DRAFT RED HERRING PROSPECTUS
Dated: September 25, 2026
(Please read section 26 and 32 of the Companies Act, 2013)
(This Draft Red Herring Prospectus will be updated upon filing with the RoC)
100% Book Built Issue

(Please scan this QR code to view the DRHP and Draft Abridged Prospectus)

CLASTEK ENGINEERING LIMITED

Corporate Identification Number: U25206TN2008PLC066845

REGISTERED OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105	Mr. Biswaranjan Parida Company Secretary and Compliance Officer	Mobile: +91-8925980779 Email: compliance@clastek.com	https://clastek.com/

PROMOTERS OF OUR COMPANY: MR. RAVI DAMODARAN, MR. VEERAREDDY BHARAT KUMAR REDDY, MR. GYANCHANDER REDDY GONGIREDDY, MRS. SUJATHA YARNAGULA AND MR. Y MADHUSUDAN

DETAILS OF THE ISSUE

TYPE	FRESH ISSUE SIZE (IN ₹ LAKHS)	OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹)	TOTAL ISSUE SIZE	ELIGIBILITY
Fresh Issue	Up to 55,00,000 equity shares of face value of ₹ 10 each ("Equity Shares") aggregating up to ₹ [●] lakhs ("Issue")	Nil	Up to 55,00,000 equity shares of face value of ₹ 10 each ("Equity Shares") aggregating up to ₹ [●] lakhs ("Issue")	This issue is being made in terms of Regulation 229(2) and 253(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.

DETAILS OF OFFER FOR SALE, SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES

RISKS IN RELATION TO THE FIRST ISSUE

This being the first public issue of the Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of each Equity Share is ₹ 10/- The Floor Price, Cap Price and Issue Price as determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building process, as stated under "*Basis for Issue Price*" on page 112 should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after Listing.

GENERAL RISK

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Draft Red Herring Prospectus. Specific attention of the investors is invited of the section titled "*Risk Factors*" beginning on Page No. 24 of this Draft Red Herring Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and this Issue, which is material in the context of this Issue, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect..

LISTING

The Equity Shares issued through this Draft Red Herring Prospectus are proposed to be listed on the EMERGE platform of National Stock Exchange of India Limited ("NSE") in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an 'in-principle' approval letter dated [●] from NSE for using its name in this issue document for listing our shares on the EMERGE Platform of the National Stock Exchange of India Limited. For the purpose of this Issue, the Designated Stock Exchange will be National Stock Exchange of India Limited ("NSE").

BOOK RUNNING LEAD MANAGER: GYR CAPITAL ADVISORS PRIVATE LIMITED

NAME AND LOGO	CONTACT PERSON	E-MAIL ID AND TELEPHONE
GYR Capital Advisors CLARITY | TRUST | GROWTH **GYR CAPITAL ADVISORS PRIVATE LIMITED**	**Mr. Mohit Baid**	**Telephone:** +91 87775 64648 **E-mail:** clastekengineering.ipo@gyrcapitaladvisors.in

REGISTRAR TO THE ISSUE: CAMEO CORPORATE SERVICES LIMITED

NAME AND LOGO	CONTACT PERSON	E-MAIL ID AND TELEPHONE
CAMEO **CAMEO CORPORATE SERVICES LIMITED**	**Ms. K. Sreepriya**	**Telephone:** +91-44-40020700/ 28460390 **E-mail:** priya@cameoindia.com mailto:clastekengineering.ipo@gyrcapitaladvisors.in

BID/ ISSUE PERIOD

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

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

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

^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date

DRAFT RED HERRING PROSPECTUS
Dated: September 25, 2026
(Please read section 26 and 32 of the Companies Act, 2013)
(This Draft Red Herring Prospectus will be updated upon filing with the RoC)
100% Book Built Issue

CLASTEK ENGINEERING LIMITED

Our Company was incorporated on March 17, 2008 under the name and style of 'Clastek Engineering Private Limited', a private limited company under the Companies Act, 1956, pursuant to a Certificate of Incorporation issued by the Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands. Pursuant to a special resolution of our Shareholders passed in the Extra-Ordinary General Meeting held on August 19, 2025 our Company was converted from a private limited company to public limited company and consequently, the name of our Company was changed to 'Clastek Engineering Limited' and a fresh certificate of incorporation dated September 01, 2025 was issued to our Company by the Ministry of Corporate Affairs, Central Processing Centre. The corporate identification number of our Company is U25206TN2008PLC066845. For further details please refer to the chapter titled "*History and Certain Corporate Matters*" beginning on Page No. 179 of this Draft Red Herring Prospectus.

Registered Office: K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105

Telephone: +91-8925980779; **Email:** compliance@clastek.com; **Website:** https://clastek.com/;

Contact Person: Mr. Biswaranjan Parida, Company Secretary and Compliance Officer;

Corporate Identification Number: U25206TN2008PLC066845

PROMOTERS OF OUR COMPANY: MR. RAVI DAMODARAN, MR. VEERAREDDY BHARAT KUMAR REDDY, MR. GYANCHANDER REDDY GONGIREDDY, MS. SUJATHA YARNAGULA AND MR. Y MADHUSUDAN

INITIAL PUBLIC OFFER OF UPTO 55,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF CLASTEK ENGINEERING LIMITED (THE "COMPANY" OR "CEL" OR "ISSUER") AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A 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 UP TO ₹ [●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN ALL EDITION OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND ALL EDITION OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, AND TAMIL EDITION OF [●], A TAMIL REGIONAL NEWSPAPER (TAMIL NADU BEING THE REGIONAL LANGUAGE OF SRIPERUMBUDUR WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

In case of any revision in the Price Band, the Bid/Issue Period shall be extended for minimum three Working Days after such revision of the Price Band, subject to the total Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing extend the Bid/Issue Period for a minimum one working day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank as applicable.

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which 40% of the anchor investor portion shall be reserved as 33.33% shall be reserved for domestic Mutual Funds and 6.67% for life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies and Pension fund at or above the Anchor Investor Allocation Price Any under-subscription in the reserved category for life insurance and pension fund may be allocated to domestic mutual fund In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors
who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 282 of this Draft Red Herring Prospectus.

All potential investors shall participate in the Issue through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details about the bank account which will be blocked by the Self Certified Syndicate Banks ("SCSBs") for the same. For details in this regard, specific attention is invited to "Issue Procedure" on page 282 of this Draft Red Herring Prospectus. A copy of Red Herring Prospectus will be delivered to the Registrar of Companies for filing in accordance with Section 32 of the Companies Act, 2013.

ELIGIBLE INVESTORS

For details in relation to Eligible Investors, please refer to section titled "*Issue Procedure*" beginning on Page No. 282 of this Draft Red Herring Prospectus.

RISKS IN RELATION TO THE FIRST ISSUE

This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the equity shares is Rs. 10/-. The issue price/floor price/price band should not be taken to be indicative of the market price of the specified securities after the specified securities are listed. No assurance can be given regarding an active or sustained trading in the equity shares of the issuer nor regarding the price at which the equity shares will be traded after listing.".

GENERAL RISK

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Draft Red Herring Prospectus. Specific attention of the investors is invited of the section titled "*Risk Factors*" beginning on Page No. 24 of this this Draft Red Herring Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Issue, which is material in the context of this Issue, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

LISTING

The Equity Shares offered through this Draft Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE") in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an 'in-principle' approval letter dated [●] from National Stock Exchange of India Limited for using its name in this issue document for listing our shares on the EMERGE Platform of the National Stock Exchange of India Limited. For the purpose of this Issue, the Designated Stock Exchange will be National Stock Exchange of India Limited ("NSE").

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE
GYR Capital Advisors CLARITY | TRUST | GROWTH	CAMEO
GYR Capital Advisors Private Limited 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad-380 054, Gujarat, India. **Telephone**: +91 8777564648 **E-mail id**: clastekengineering.ipo@gyrcapitaladvisors.in **Website**: www.gyrcapitaladvisors.com **Investor Grievance e-mail ID**: investors@gyrcapitaladvisors.com **Contact Person**: Mr. Mohit Baid **SEBI Registration Number**: INM000012810 **CIN**: U67200GJ2017PTC096908	**Cameo Corporate Services Limited** "Subramanian Building". No. 1, Club House Road, Chennai - 600002 **Contact Person**: Ms. K. Sreepriya **Tel:** + 91-44-40020700/28460390 **Email:** priya@cameoindia.com **Investor grievance e-mail:** investor@cameoindia.com **Website:** www.cameoindia.com **SEBI Registration No.** : INR000003753 **CIN**: U67120TN1998PLC041613

ISSUE PROGRAMME

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

**The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.*
***Our Company may in consultation w ith the BRLMs, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations.*
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.

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PURSUANT TO SCHEDULE VI OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.

TABLE OF CONTENTS

SECTION I – GENERAL 5

DEFINITIONS AND ABBREVIATIONS 5

CERTAIN CONVENTIONS, USE OF FINANCIAL INFORMATION AND MARKET DATA AND CURRENCY OF PRESENTATION 20

FORWARD - LOOKING STATEMENTS 22

SECTION II - RISK FACTORS 24

SECTION III – INTRODUCTION 52

THE ISSUE 52

SUMMARY OF FINANCIAL INFORMATION 54

SUMMARY OF CONTINGENT LIABILITIES 55

SUMMARY OF RELATED PARTY TRANSACTIONS 56

GENERAL INFORMATION 59

CAPITAL STRUCTURE 71

OBJECTS OF THE ISSUE 88

BASIS FOR ISSUE PRICE 112

STATEMENT OF SPECIAL TAX BENEFIT 121

SECTION IV – ABOUT THE COMPANY 122

INDUSTRY OVERVIEW 122

OUR BUSINESS 144

KEY INDUSTRIAL REGULATIONS AND POLICIES 172

HISTORY AND CERTAIN CORPORATE MATTERS 179

OUR MANAGEMENT 187

OUR PROMOTER AND PROMOTER GROUP 205

OUR GROUP COMPANIES 211

DIVIDEND POLICY 217

SECTION V – FINANCIAL INFORMATION 218

RESTATED FINANCIAL INFORMATION 218

OTHER FINANCIAL INFORMATION 219

CAPITALISATION STATEMENT 221

FINANCIAL INDEBTEDNESS 222

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS 226

SECTION VI – LEGAL AND OTHER INFORMATION 243

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS 243

GOVERNMENT AND OTHER STATUTORY APPROVALS 247

OTHER REGULATORY AND STATUTORY DISCLOSURES 250

SECTION VII – ISSUE RELATED INFORMATION 263

TERMS OF THE ISSUE 263

ISSUE STRUCTURE 275

ISSUE PROCEDURE 282

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES 311

SECTION VIII - DESCRIPTION OF EQUITY SHARES AND TERMS OF ARTICLES OF ASSOCIATION 313

SECTION IX - OTHER INFORMATION 353

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION 353

DECLARATION 355

SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

This Draft Red Herring Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, or unless otherwise specified, shall have the meaning as provided below. References to any legislation, act, regulation, rules, guidelines or policies shall be to such legislation, act, regulation, rules, guidelines or policies as amended, supplemented or re-enacted from time to time, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

The words and expressions used in this Draft Red Herring Prospectus but not defined herein shall have, to the extent applicable, the same meaning ascribed to such terms in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Depositories Act and the rules and regulations made thereunder, as amended. Further, the Issue related terms used but not defined in this Draft Red Herring Prospectus shall have the meaning ascribed to such terms under the General Information Document. In case of any inconsistency between the definitions given below and the definitions contained in the General Information Document (as defined below), the definitions given below shall prevail.

Notwithstanding the foregoing, the terms used in *"Industry Overview", "Key Industrial Regulations and Policies", "Statement of Possible Special Tax Benefits", "Financial Information", "Basis for Issue Price", "Outstanding Litigation and Material Developments" and "Description of Equity Shares and Terms of the Articles of Association"* beginning on pages 122, 172, 121, 218, 112, 243 and 313, respectively, shall have the meaning ascribed to them in the relevant section.

GENERAL AND COMPANY RELATED TERMS

Term	Description
"Company", "our Company", "the Company", "the Issuer", "Clastek Engineering Limited" or "CEL"	Clastek Engineering Limited, a public limited Company incorporated in India under the Companies Act, 1956 having its registered office at K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105.
Our Promoters	The Promoters of Our Company are Mr. Ravi Damodaran, Mr. Veerareddy Bharat Kumar Reddy, Mr. Gyanchander Reddy Gongireddy, Mrs. Sujatha Yarnagula, and Mr. Y Madhusudan
Promoters' Group	Companies, individuals and entities (other than companies) as defined under Regulation 2(1) (pp) of the SEBI (ICDR) Regulations, 2018 which is provided in the chapter titled *"Our Promoter and Promoter Group"* on page 205 of this Draft Red Herring Prospectus

COMPANY RELATED TERMS

Term	Description
Articles/Articles of Association/AOA	Articles of Association of our Company.
Audit Committee	The Audit Committee of the Board of Directors constituted in accordance with Section 177 of the Companies Act, 2013. For details refer section titled *"Our Management"* on page 179 of this Draft Red Herring Prospectus.
Auditor/ Statutory Auditor/ Peer Review Auditor	Statutory and peer review auditor of our Company, namely, M/s Padmanabhan Ramani and Ramanujam, Chartered Accountants. (Firm No :002510S)
Bankers to the Company	Bankers to the company, namely, IDBI Bank Limited and Standard Chartered Bank
Board of Directors/ Board/BOD	The Board of Directors of M/s Clastek Engineering Limited unless otherwise specified.
Companies Act	The Companies Act, 1956/2013 as amended from time to time.
CIN	Corporate Identification Number of our Company i.e. U25206TN2008PLC066845.
CMD	Chairman and Managing Director of our Company, being Mr. Ravi Damodaran.
Chief Financial Officer (CFO)	The Chief Financial Officer of our Company, being Mr. Kamalakanta Rout.

Term	Description
Company Secretary and Compliance Officer	The Company Secretary and Compliance Officer of our Company, being Mr. Biswaranjan Parida.
Depositories Act	The Depositories Act, 1996, as amended from time to time.
DIN	Director Identification Number.
Director(s)	Directors on our Board as described "*Our Management*" beginning on page 179 of this Draft Red Herring Prospectus.
Equity Shares	Equity Shares of our Company of Face Value of ₹ 10/- each unless otherwise specified in the context thereof.
Equity Shareholders	Persons/ Entities holding Equity Shares of Our Company.
ED	Executive Director of the company.
Group Companies	Companies with which there have been related party transactions, during the last three financial years, as covered under the applicable accounting standards and other companies as considered material by the Board in accordance with the Materiality Policy.
Independent Director	A non-executive & Independent Director as per the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Indian GAAP	Generally Accepted Accounting Principles in India.
ISIN (Equity Shares)	International Securities Identification Number. In this case being INE29UV01012.
Key Managerial Personnel / Key Managerial Employees/KMP	Key Managerial Personnel of our company in accordance with Regulation 2(1)(bb) of the SEBI ICDR Regulations, 2018 and Section 2(51) of the companies Act, 2013 as applicable and as further disclosed in the section titled "*Our Management*" on page 179 of this Draft Red Herring Prospectus.
LLP	LLP incorporated under the Limited Liability Partnership Act, 2008.
Materiality Policy	The policy on identification of group companies, material creditors and material litigation, adopted by our Board on March 04, 2026 in accordance with the requirements of the SEBI ICDR Regulations.
MOA/ Memorandum/ Memorandum of Association	Memorandum of Association of our Company as amended from time to time.
Non-Residents	A person resident outside India, as defined under FEMA
Nomination and Remuneration Committee	The Nomination and Remuneration Committee of our Board of Directors constituted in accordance with Companies Act, 2013. For details refer section titled "*Our Management*" on page 179 of this Draft Red Herring Prospectus.
Non-Executive Director	A Director not being an Executive Director of the company.
NRIs / Non-Resident Indians	A person resident outside India, as defined under FEMA and who is a citizen of India or a Person of Indian Origin under Foreign Outside India Regulations, 2000.
Promoters	The Promoters of our company, being Mr. Ravi Damodaran, Mr. Veerareddy Bharat Kumar Reddy, Mr. Gyanchander Reddy Gongireddy, Mrs. Sujatha Yarnagula, and Mr. Y Madhusudan
Promoter Group	Person and entities constituting the promoter group of our company, pursuant to Regulation 2(1)(pp) of the SEBI ICDR Regulations and as disclosed in *"Our Promoter and Promoter Group"* on page 205 of this Draft Red Herring Prospectus.
Registered Office	K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105.
Restated Financial Information/Restated Financial Statements	The Restated Financial Information of our Company, which comprises the Restated Statement of assets and liabilities, the Restated Statement of profit and loss, the Restated Statement of cash flows for the year ended March 31, 2026, 2025 and 2024 along with the summary statement of significant accounting policies read together with the annexures and notes thereto prepared in terms of the requirements of Section 32 of the Companies Act, the SEBI ICDR Regulations and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, as amended from time to time.
ROC / Registrar of Companies	Registrar of Companies, Chennai, Tamilnadu
Shareholders	Shareholders of our company
Stakeholders Relationship Committee	The Stakeholders Relationship Committee of our Board of Directors constituted in accordance with Section 178 of the Companies Act, 2013 and Listing Regulations. For details refer section titled "*Our Management*" on page 179 of this Draft Red Herring Prospectus.

Term	Description
Whole-time Director/WTD	Mr. Annathurai Madhesan, Whole-time director on our Board, as described in *"Our Management"*, beginning on page 179 of this Draft Red Herring Prospectus.

ISSUE RELATED TERMS

Term	Description
Applicant	Any prospective investor who makes an application for Equity Shares in terms of this Draft Red Herring Prospectus
Abridged Prospectus	Abridged Prospectus means a memorandum containing such salient features of a prospectus as may be specified by SEBI in this behalf.
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to an Applicant as proof of registration of the Application.
Allotment/Allot/Allotted	Unless the context otherwise requires, allotment of Equity Shares offered pursuant to the Fresh Issue pursuant to successful Bidders.
Application Form	The Form in terms of which the applicant shall apply for the Equity Shares of our Company.
Allotment Advice	Note or advice or intimation of Allotment sent to the Bidders who have been allotted Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchanges.
Application Supported by Blocked Amount / ASBA	An application, whether physical or electronic, used by applicants to make an application authorising a SCSB to block the application amount in the ASBA Account maintained with the SCSB.
ASBA Account	An account maintained with the SCSB and specified in the application form submitted by ASBA applicant for blocking the amount mentioned in the application form.
ASBA Applicant	Any prospective investor who makes an application pursuant to the terms of the Draft Red Herring Prospectus and the Application Form including through UPI mode (as applicable).
ASBA Bid	A Bid made by ASBA Bidder.
ASBA Bidder	Any prospective investor(s) / Bidder (s) in this Issue who apply(ies) through the ASBA process.
ASBA Form	An application form, whether physical or electronic, used by ASBA Applicant and which will be considered as the application for Allotment in terms of the Prospectus
Allotment	Issue of the Equity Shares pursuant to the Issue to the successful applicants.
Allottee(s)	The successful applicant to whom the Equity Shares are being/have been issued.
Anchor Investor	A Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹ 200 lakhs.
Anchor Investor Allocation Price	The price at which Equity Shares will be allocated to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which will be decided by our Company in consultation with the Book Running Lead Managers during the Anchor Investor Bid/ Issue Period.
Anchor Investor Application Form	The application form used by an Anchor Investor to make a Bid in the Anchor Investor Portion and which will be considered as an application for Allotment in terms of the Red Herring Prospectus and Prospectus
Anchor Investor Bid/ Issue Period	One Working Day prior to the Bid/ Issue Opening Date, on which Bids by Anchor Investors shall be submitted and allocation to the Anchor Investors shall be completed.
Anchor Investor Issue Price	The final price at which the Equity Shares will be Allotted to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Issue Price but not higher than the Cap Price. The Anchor Investor Issue Price will be decided by our Company, in consultation with the Book Running Lead Managers.
Anchor Investor Portion	up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which 40% of the anchor investor portion shall be reserved as 33.33% shall be reserved for domestic Mutual Funds and 6.67% for life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies and Pension fund at or above the Anchor Investor Allocation Price. Any under-subscription in the reserved category for life insurance and pension fund may be allocated to domestic mutual fund. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion.

Term	Description
Banker(s) to the Issue	Banks which are clearing members and registered with SEBI as bankers to an issue and with whom the Public Issue Account will be opened, in this case being [●].
Bid	An indication to make an Issue during the Bid/ Issue Period by a Bidder (other than an Anchor Investor) pursuant to submission of the ASBA Form, or during the Anchor Investor Bid/ Issue Period by an Anchor Investor, pursuant to submission of the Anchor Investor Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations and in terms of the Red Herring Prospectus and the Bid cum Application Form. The term "Bidding" shall be construed accordingly.
Bid Lot	[●] Equity Shares and in multiples of [●] Equity Shares thereafter
Bid/Issue Closing Date	The date after which the Designated Intermediaries will not accept any Bids, being [●], which shall be published in [●] editions of [●] (a widely circulated English national daily newspaper), [●] and editions of [●] (a widely circulated Hindi national daily newspaper) and [●] (Tamil edition of Regional Newspaper). Our Company in consultation with the BRLM, may, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations. In case of any revision, the extended Bid/ Issue Closing Date shall be widely disseminated by notification to the Stock Exchanges, and also be notified on the websites of the BRLM and at the terminals of the Syndicate Members, if any and communicated to the Designated Intermediaries and the Sponsor Bank, which shall also be notified in an advertisement in same newspapers in which the Bid/ Issue Opening Date was published, as required under the SEBI ICDR Regulations
Bid/Issue Opening Date	The date on which the Designated Intermediaries shall start accepting Bids, being [●], which shall be published in [●] editions of [●] (a widely circulated English national daily newspaper), [●] and editions of [●] (a widely circulated Hindi national daily newspaper) and [●] (Tamil edition of Regional Newspaper).
Bid/ Issue Period	The period between the Bid/ Issue Opening Date and the Bid/ Issue Closing Date, inclusive of both days, during which prospective Bidders can submit their Bids, including any revisions thereof in accordance with the SEBI ICDR Regulations and the terms of the Red Herring Prospectus. Provided, however, that the Bidding shall be kept open for a minimum of three Working Days for all categories of Bidders. Our Company in consultation with the Book Running Lead Manager may consider closing the Bid/Issue Period for the QIB Portion One Working Day prior to the Bid/Issue Closing Date which shall also be notified in an advertisement in same newspapers in which the Bid/Issue Opening Date was published, in accordance with the SEBI ICDR Regulations. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid / Issue Period for a minimum of three Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days.
Bidder/ Investor	Any prospective investor who makes a bid for Equity Shares in terms of the Draft Red Herring Prospectus.
Bid Amount	The amount at which the bidder makes a bid for the Equity Shares of our Company in terms of Draft Red Herring Prospectus.
Bid cum Application Form	The form in terms of which the bidder shall make a bid, including ASBA Form, and which shall be considered as the bid for the Allotment pursuant to the terms of this Draft Red Herring Prospectus.
Book Building Process	Book building process, as provided in Part A of Schedule XIII of the SEBI ICDR Regulations, in terms of which the Issue is being made.
Book Running Lead Manager/ BRLM	The Book Running Lead Manager to the Issue, being GYR Capital Advisors Private Limited.
Basis of Allotment	The basis on which equity shares will be allotted to successful applicants under the Issue and which is described in paragraph titled 'Basis of allotment' under chapter titled *"Issue Procedure"* starting from page no. 282 of this Draft Red Herring Prospectus.
Bidding Centres	Centres at which the Designated Intermediaries shall accept the Application Forms i.e. Designated SCSB Branch for SCSBs, Specified Locations for members of the Syndicate, Broker Centres for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs.

Term	Description
Broker Centres	Broker centres notified by the Stock Exchanges where ASBA Applicants can submit the ASBA Forms to a Registered Broker. The details of such Broker Centres, along with the names and the contact details of the Registered Brokers are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com).
Business Day	Monday to Friday (except public holidays).
CAN or Confirmation of Allocation Note	The Note or advice or intimation sent to each successful Applicant indicating the Equity which will be allotted, after approval of Basis of Allotment by the designated Stock Exchange.
Cap Price	The higher end of the Price Band, subject to any revisions thereto, above which the Issue Price will not be finalized and above which no Bids will be accepted.
Client ID	The client identification number maintained with one of the Depositories in relation to demat account.
Collecting Depository Participant/ CDP	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Bids from relevant Bidders at the Designated CDP Locations in terms of the circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI UPI Circulars, issued by SEBI and as per the list available on the websites of BSE and NSE.
	The SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, Circular number SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI Master circular, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 April 20, 2022, SEBI circular no SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and any subsequent circulars or notifications issued by SEBI or any other governmental authority in this regard.
Controlling Branches	Such branches of SCSBs which coordinate Applications under the Issue with the LM, the Registrar and the Stock Exchange, a list of which is available on the website of SEBI at http://www.sebi.gov.in or at such other website as may be prescribed by SEBI from time to time.
Cut Off Price	Issue Price, i.e. ₹ [●] per Equity Share, finalised by our Company in consultation with the BRLMs, which was the price within the Price Band Only Individual Bidders who applies for minimum application size were entitled to Bid at the Cut-off Price. QIBs (including Anchor Investor) and Non-Institutional Bidders were not entitled to Bid at the Cut-off Price
Depository	A depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 2018.
Designated CDP Locations	Such locations of the CDPs where Bidders can submit the ASBA Forms. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept ASBA Forms are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com)
Designated Date	The date on which relevant amounts are transferred from the ASBA Accounts to the Public Issue Account or the Refund Account, as the case may be, and/or the instructions are issued to the SCSBs (in case of UPI Bidders using the UPI Mechanism, instruction issued through the Sponsor Bank) for the transfer of amounts blocked by the SCSBs in the ASBA Accounts to the Public Issue Account, in terms of the Prospectus following which Equity Shares will be Allotted in the Issue.
Demographic Details	Details of the Applicants including their address, name of the father/husband, investor status, occupation and bank account details and UPI ID, where applicable.
Designated Intermediaries/ Collecting agent	In relation to ASBA Forms submitted by Individual Investors authorising an SCSB to block the Bid Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs. In relation to ASBA Forms submitted by UPI Bidders where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by such UPI Bidders using the UPI Mechanism, Designated Intermediaries shall mean Syndicate, sub-Syndicate/agents, Registered Brokers, CDPs, SCSBs and RTAs.

Term	Description
	In relation to ASBA Forms submitted by QIBs and Non-Institutional Bidders (not using the UPI Mechanism), Designated Intermediaries shall mean Syndicate, sub-Syndicate/ agents, SCSBs, Registered Brokers, the CDPs and RTAs.
Designated RTA Locations	Such locations of the RTAs where Applicants can submit the ASBA Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept ASBA Forms are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com), as updated from time to time.
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Forms (other than ASBA Forms submitted by Individual Investors where the Application Amount will be blocked upon acceptance of UPI Mandate Request by such Individual Investors using the UPI Mechanism), a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes. Intermediaries or at such other website as may be prescribed by SEBI from time to time.
Designated Stock Exchange	Emerge Platform of National Stock Exchange of India Limited ("NSE Emerge")
Depository Participant	A Depository Participant as defined under the Depositories Act, 1996.
Designated Market Maker	[●] will act as the Market Maker and has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI ICDR Regulations.
DP ID	Depository Participant's identity number.
Draft Abridged Prospectus	The memorandum dated September 25, 2026, containing such salient features of this Draft Red Herring Prospectus as may be specified by SEBI in this regard
Draft Red Herring Prospectus/DRHP	This Draft Red Herring Prospectus dated September 25, 2026 issued in accordance with Section 26 and 32 of the Companies Act, 2013 and SEBI ICDR Regulation.
Electronic Transfer of Funds	Refunds through ECS, NEFT, Direct Credit or RTGS as applicable.
Eligible FPI(s)	FPIs from such jurisdictions outside India where it is not unlawful to make an offer or invitation under the Issue and in relation to whom the Application Form and the Prospectus constitutes an invitation to subscribe to the Equity Shares.
Eligible NRI(s)	NRI(s) from jurisdictions outside India where it is not unlawful to make an offer or invitation under the Issue and in relation to whom the Application Form and the Prospectus will constitute an invitation to subscribe to or to purchase the Equity Shares
Eligible QFIs	QFIs from such jurisdictions outside India where it is not unlawful to make an Issue or invitation under the Issue and in relation to whom the Prospectus constitutes an invitation to purchase the Equity Shares Issued thereby and who have opened demat accounts with SEBI registered qualified depositary participants.
Equity Listing Agreements	The listing agreements to be entered into by our Company with the Stock Exchange in relation to our Equity Shares.
Escrow and Sponsor Bank Agreement	Agreement dated [●] entered into amongst our Company, the Registrar to the Issue, the Book Running Lead Manager and Banker to the Issue and Sponsor Bank, to receive monies from the Applicants through the SCSBs Bank Account on the Designated Date in the Public Issue Account.
Escrow Account(s)	Account(s) opened with the Bank(s) to the Issue pursuant to Escrow and Sponsor Bank Agreement.
Escrow Collection Bank(s)	The Bank(s) which are clearing members and registered with SEBI as bankers to an issue under the SEBI (Bankers to an Issue) Regulations, 1994 and with whom the Escrow Account(s) will be opened, in this case being [●].
First Applicant	The Applicant whose name appears first in the Application Form or the Revision Form and in case of joint Bids, whose name shall also appear as the first holder of the beneficiary account held in joint names.
Floor Price	The lower end of the Price Band being [●], subject to any revision(s) thereto, not being less than the face value of Equity Shares and the Anchor Investor Issue Price, at or above which the Issue Price will be finalized and below which no Bids will be accepted.
Foreign Venture Capital Investors	Foreign Venture Capital Investors registered with SEBI under the SEBI (Foreign Venture Capital Investor) Regulations, 2000.
FPI / Foreign Portfolio sInvestor	A Foreign Portfolio Investor who has been registered under Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, provided that any FII or QFI who holds a valid certificate of registration shall be deemed to be a foreign

Term	Description
	portfolio investor till the expiry of the block of three years for which fees have been paid as per the SEBI (Foreign Institutional Investors) Regulations, 1995, as amended.
Fresh Issue	The Fresh Issue of Upto 55,00,000 Equity Shares aggregating up to ₹ [●] Lakhs.
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.
Fraudulent Borrower	Fraudulent borrower as defined under Regulation 2(1) (lll) of the SEBI ICDR Regulations.
General Information Document (GID)	The General Information Document for investing in public issues prepared and issued in accordance with the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 and the UPI Circulars, as amended from time to time. The General Information Document shall be available on the websites of the Stock Exchange and the Book Running Lead Manager.
GIR Number	General Index Registry Number
Individual Investors	Individual Bidders submitting Bids, who have Bid for the Equity Shares for an amount more than ₹ 2,00,000 (Indian Rupees Two Lakhs Only) in any of the bidding options in the Issue (including HUFs applying through their Karta) and Eligible NRIs.
Individual Investor Portion	The portion of the Issue being not less than 35% of the Net Issue consisting of [●] Equity Shares which shall be available for allocation to Individual Investor who applies for minimum application size (subject to valid Bids being received at or above the Issue Price), which shall not be less than the minimum Bid Lot subject to availability in the Individual Investor's Portion and remaining Equity Shares to be allotted on a proportionate basis.
Issue Agreement	The agreement dated July 09, 2026 amongst our Company and the Book Running Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Issue.
Issue Period	The periods between the Issue Opening Date and the Issue Closing Date inclusive of both days and during which prospective Applicants may submit their Bidding application.
Issue Price	The price at which the Equity Shares are being issued by our Company in consultation with the Book Running Lead Manager under the Red Herring Prospectus and the Prospectus being ₹ [●] per share.
Issue Proceeds	The proceeds of the Issue shall be available to our Company. For further information about the use of the Issue Proceeds, see "*Objects of the Issue*" beginning on page 88.
Issue Opening	The date on which the Book Running Lead Manager, Syndicate Member, Designated Branches of SCSBs and Registered Brokers shall start accepting Application for this Issue, which shall be the date notified in an English national newspaper, Hindi national newspaper and Regional Newspaper each with wide circulation as required under the SEBI (ICDR) Regulations. In this case being [●]
Issue Closing	The date after which the Book Running Lead Manager, Syndicate Member, Designated Branches of SCSBs and Registered Brokers will not accept any Application for this Issue, which shall be notified in a English national newspaper, Hindi national newspaper and [●] (Tamil edition of Regional Newspaper) each with wide circulation as required under the SEBI (ICDR) Regulations. In this case being [●]
Issue/ Issue Size/ Initial Public Offer/ Initial Public Offering/IPO	The initial public offering of up to 55,00,000 Equity Shares for cash at a price of ₹ [●] each, aggregating up to ₹ [●] Lakhs comprising the Fresh Issue.
Listing Agreement	The Equity Listing Agreement to be signed between our Company and the National Stock Exchange of India Limited.
Market Maker	Market Maker of the Company, in this case being [●].
Market Maker Reservation Portion	The Reserved portion of [●] Equity shares of ₹ 10 each at an Issue Price of ₹ [●] aggregating to ₹ [●] for Designated Market Maker in the Public Issue of our Company.
Market Making Agreement	The Agreement among the Market Maker, the Book Running Lead Manager and our Company dated [●].
Mobile App(s)	The mobile applications listed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 or such other website as may be updated from time to time, which may be used by Individual Investors to submit Bids using the UPI Mechanism.
Mutual Funds	Mutual funds registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended.
Mutual Fund Portion	In accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which 40% of the anchor investor portion shall be reserved as 33.33% shall be reserved for domestic Mutual subject to valid Bids being received from domestic Mutual Funds,

Term	Description
	any under-subscription in the reserved category for life insurance and pension fund may be allocated to domestic mutual fund, 5.00% of the Net QIB Portion (other than anchor allocation), shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs.
Net Issue	The Issue (excluding the Market Maker Reservation Portion) of [●] equity Shares of face value of ₹10/- each fully paid for cash at a price of ₹ [●] per Equity Share (the "Issue Price"), including a share premium of ₹ [●] per equity share aggregating to ₹ [●].
Net Proceeds	The proceeds from the Issue less the Issue related expenses applicable to the Issue. For further information about use of the Issue Proceeds and the Issue expenses, see "*Objects of the Issue*" on page 88.
Net QIB Portion	The portion of the QIB Portion less the number of Equity Shares Allocated to the Anchor Investors.
Non-Institutional Investors/ Non-Institutional Bidders/ NIB's	All Applicants that are not QIBs or Individual Bidders and who have Bid for Equity Shares for an amount more than ₹ 200,000 (but not including NRIs other than Eligible NRIs).
Non-Resident	A person resident outside India, as defined under FEMA and includes NRIs, FPIs and FVCIs.
NPCI	NPCI, a Reserve Bank of India (RBI) initiative, is an umbrella organization for all retail payments in India. It has been set up with the guidance and support of the Reserve Bank of India (RBI) and Indian Banks Association (IBA).
Non-Individual Investor Portion including Qualified Institution Buyers (NRII)	The remaining portion of the Net Issue, after Individual Investment portion, being not more than 50% of the Net issue which shall be available for allocation to NRIIs in accordance with the SEBI ICDR Regulations.
Pay-in-Period	The period commencing on the Bid/Issue Opening date and extended till the closure of the Anchor Investor Pay-in-Date.
Payment through electronic transfer of funds	Payment through NECS, NEFT or Direct Credit, as applicable.
Person/Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture, or trust or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires.
Price Band	Price Band of a minimum price (Floor Price) of ₹ [●] and the maximum price (Cap Price) of ₹ [●]. The Price Band will be decided by our Company in consultation with the BRLM and advertised in two national daily newspapers (one each in English and in Hindi) and [●] (Tamil edition of Regional Newspaper) with wide circulation at least two working days prior to the Bid / Issue Opening Date.
Prospectus	The Prospectus to be filed with the ROC in accordance with the Companies Act, 2013, and the SEBI ICDR Regulations containing, *inter alia*, the Issue opening and closing dates, the size of the Issue and certain other information.
Public Issue Account	An Account of the Company under Section 40 of the Companies Act, 2013 where the funds shall be transferred by the SCSBs from bank accounts of the ASBA Investors.
Pricing Date	The date on which our Company, in consultation with the Managers, will finalise the Issue Price.
Qualified Institutional Buyers/ QIBs	Qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations
Qualified Foreign Investors / QFIs	Non-resident investors other than SEBI registered FIIs or sub-accounts or SEBI registered FVCIs who meet 'know your client' requirements prescribed by SEBI.

Term	Description
QIB Portion	The portion of the Net Issue (including the Anchor Investor Portion) being not more than 50% of the Net Issue, consisting of [●] Equity Shares aggregating to ₹[●] lakhs which shall be Allotted to QIBs (including Anchor Investors) on a proportionate basis, including the Anchor Investor Portion (in which allocation shall be on a discretionary basis, as determined by our Company in consultation with the BRLMs), subject to valid Bids being received at or above the Issue Price or Anchor Investor Issue Price (for Anchor Investors).
Red Herring Prospectus / RHP	The Red Herring Prospectus dated [●] issued in accordance with Section 32 of the Companies Act, 2013 and the provisions of the SEBI ICDR Regulations, which does not have complete particulars of the price at which the Equity Shares will be Issued and the size of the Issue, including any addenda or corrigenda thereto.
Registered Brokers	Stockbrokers registered with SEBI under the Securities and Exchange Board of India (Stock Brokers and Sub Brokers) Regulations, 1992 and the stock exchanges having nationwide terminals, other than the Members of the Syndicate and having terminals at any of the Broker Centres and eligible to procure Applications in terms of Circular No. CIR/CFD/14/2012 dated October 04, 2012 and the UPI Circulars issued by SEBI.
Refund Account	The 'no-lien' and 'non-interest bearing' account opened with the Refund Bank, from which refunds, if any, of the whole or part, of the Bid Amount to the Anchor Investors shall be made.
Refund Bank(s) /RefundBanker(s)	Bank(s) which is / are clearing member(s) and registered with the SEBI as Bankers to the Issue at which the Refund Accounts will be opened in case listing of the Equity Shares does not occur, in this case being [●].
Registrar Agreement	The agreement dated July 30, 2026 among our Company and the Registrar to the Issue in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to the Issue.
Registrar to the Issue/ Registrar	Registrar to the Issue being Cameo Corporate Services Limited.
Revision Form	Form used by the Applicants to modify the quantity of the Equity Shares or the Bid Amount in any of their ASBA Form(s) or any previous Revision Form(s), as applicable. QIB Bidders and Non-Institutional Investors are not allowed to withdraw or lower their applications (in terms of quantity of Equity Shares or the Bid Amount) at any stage. Individual Investor's Applicants can revise their Applications during the Issue Period and withdraw their Applications until Issue Closing Date
Reserved Category/ Categories	Categories of persons eligible for making bid under reservation portion.
Reservation Portion	The portion of the Issue reserved for category of eligible bidders as provided under the SEBI (ICDR) Regulations, 2018
SEBI SCORES	Securities and Exchange Board of India Complaints Redress System
SEBI Master Circular	The SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023. And The SEBI Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 November 11, 2024
Self-Certified Syndicate Bank(s) or SCSB(s)	The list of SCSBs notified by SEBI for the ASBA process is available athttp://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes, or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a RIB using the UPI Mechanism), not bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , or at such other websites as may be prescribed by SEBI from time to time. In relation to Bids submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Application Forms from the members of the Syndicate is available on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) and updated from time to time. For more information on such branches collecting Application Forms from the Syndicate at Specified Locations, see the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) as updated from time to time. In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022,

Term	Description
	UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI(https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is provided as 'Annexure A' for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019.
Specified Locations	Bidding centres where the Syndicate shall accept ASBA Forms from Applicants, a list of which will be included in the Application Form
Sponsor Bank	[●]
Stock Exchange	National Stock Exchange of India Limited
Systemically Important Non-Banking Financial Companies	Systemically important non-banking financial company as defined under Regulation v2(1)(iii) of the SEBI ICDR Regulations.
Transaction Registration Slip/ TRS	The slip or document issued by a member of the Syndicate or an SCSB (only on demand), as the case may be, to the bidders, as proof of registration of the bid.
Underwriter	The BRLM who has underwritten this Issue pursuant to the provisions of the SEBI (ICDR) Regulations and the Securities and Exchange Board of India (Underwriters) Regulations, 1993, as amended from time to time, The BRLM shall act as the underwriter to the Issue.
Underwriting Agreement	The Agreement entered into between the Underwriter and our Company dated [●].
UPI	Unified Payments Interface, which is an instant payment mechanism, developed by NPCI
UPI Bidders	Collectively, individual investors applying as (i) Individual Bidders in the Individual Investor Portion, and (ii) Non- Institutional Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents. Pursuant to Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, all individual investors applying in public issues where the application amount is up to ₹ 500,000 shall use UPI and shall provide their UPI ID in the application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the websites of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity)
UPI Circular	SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2020 dated March 30, 2020, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, along with the circular issued by the NSE having reference no. 23/2022 dated July 22, 2022 and reference no. 25/2022 dated August 3, 2022 and the notice issued by BSE having reference no. 20220722- 30 dated July 22, 2022 and reference no. 20220803-40 dated August 3, 2022 and the circular issued by BSE Limited having reference no. 20220803-40 dated August 3, 2022 (to the extent any of these circulars are not rescinded by the SEBI RTA Master Circular 2024) and any subsequent circulars or notifications issued by SEBI in this regard.

Term	Description
UPI ID	ID created on UPI for single-window mobile payment system developed by the NPCI.
UPI Mandate Request	A request (intimating the Individual Bidder by way of a notification on the Mobile App and by way of a SMS directing the Individual Bidder to such Mobile App) to the Individual Bidder initiated by the Sponsor Bank to authorize blocking of funds on the Mobile App equivalent to Bid Amount and Subsequent debit of funds in case of Allotment.
UPI Mechanism	The bidding mechanism that may be used by a Individual Investors to make a Bid in the Issue in accordance with the UPI Circulars.
UPI PIN	Password to authenticate UPI transactions.
Working Days	In accordance with Regulation 2(1)(mmm) of SEBI ICDR Regulation, working day means all days on which commercial banks in the city as specified in the Draft Red Herring Prospectus are open for business:- 1. However, in respect of announcement of price band and Issue Period, working day shall mean all days, excluding Saturday, Sundays and Public holidays, on which commercial banks in the city as notified in this Draft Red Herring Prospectus are open for business. 2. In respect to the time period between the Issue closing date and the listing of the specified securities on the stock exchange, working day shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holiday in accordance with circular issued by SEBI.

Conventional and General Terms and Abbreviations

Term	Description
₹ or Rs. or Rupees or INR	Indian Rupees
A/c	Account
Act or Companies Act	Companies Act, 1956 and/or the Companies Act, 2013, as amended from time to time
AGM	Annual General Meeting
AIFs	Alternative investment funds as defined in and registered under the SEBI AIF Regulations
AO	Assessing Officer
ASBA	Application Supported by Blocked Amount
AS	Accounting Standards issued by the Institute of Chartered Accountants of India
AY	Assessment Year
AS	Accounting Standards issued by the Institute of Chartered Accountants of India
BG	Bank Guarantee
CAGR	Compounded Annual Growth Rate
CAN	Confirmation Allocation Note
Category I AIF	AIFs who are registered as "Category I Alternative Investment Funds" under the SEBI AIF Regulations
Category II AIF	AIFs who are registered as "Category II Alternative Investment Funds" under the SEBI AIF Regulations
Category III AIF	AIFs who are registered as "Category III Alternative Investment Funds" under the SEBI AIF Regulations
Category I FPIs	FPIs who are registered as "Category I Foreign Portfolio Investors" under the SEBI FPI Regulations
Category II FPIs	FPIs who are registered as "Category II Foreign Portfolio Investors" under the SEBI FPI Regulations
CDSL	Central Depository Services (India) Limited
CFO	Chief Financial Officer
CIN	Corporate Identification Number
CIT	Commissioner of Income Tax
Companies Act, 1956	Companies Act, 1956, and the rules, regulations, notifications, modifications and clarifications made thereunder, as the context requires
Companies Act, 2013/ Companies Act	Companies Act, 2013 and the rules, regulations, notifications, modifications and clarifications thereunder
Competition Act	Competition Act, 2002, and the rules, regulations, notifications, modifications and clarifications made thereunder, as the context requires
Consolidated FDI Policy	The consolidated FDI Policy, effective from August 28, 2017, issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry,

Term	Description
	Government of India, and any modifications thereto or substitutions thereof, issued from time to time.
COVID-19	A public health emergency of international concern as declared by the World Health Organization on January 30, 2020, and a pandemic on March 11, 2020
CRAR	Capital to Risk Asset Ratio
CSR	Corporate social responsibility
Demat	Dematerialised
Depositories Act	Depositories Act, 1996.
Depository or Depositories	NSDL and CDSL both being depositories registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996.
DIN	Director Identification Number
DP ID	Depository Participant's Identification Number
DP/ Depository Participant	A depository participant as defined under the Depositories Act
DIPP	Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, GoI
DPIIT	The Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry
EBIDTA	Earnings Before Interest, Depreciation, Tax and Amortization
ECS	Electronic Clearing System
EMERGE	The SME platform of National Stock Exchange of India Limited
EoGM/EGM	Extra-ordinary General Meeting
EPS	Earnings Per Share i.e. profit after tax for a fiscal year divided by the weighted average outstanding number of equity shares at the end of that fiscal year
Financial Year/ Fiscal Year/FY	The period of twelve months ended March 31 of that particular year
FDI	Foreign Direct Investment
FDR	Fixed Deposit Receipt
FEMA	Foreign Exchange Management Act, 1999, read with rules and regulations there-under and as amended from time to time
FEMA Regulations	Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended
FII	Foreign Institutional Investor (as defined under SEBI FII (Foreign Institutional Investors) Regulations, 1995, as amended from time to time) registered with SEBI under applicable laws in India
FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended
FIs	Financial Institutions
FIPB	Foreign Investment Promotion Board
FVCI	Foreign Venture Capital Investor registered under the Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000, as amended from time to time
GDP	Gross Domestic Product
GIR Number	General Index Registry Number
Gov/ Government/GoI	Government of India
HUF	Hindu Undivided Family
IFRS	International Financial Reporting Standard
ICSI	Institute of Company Secretaries of India
ICAI	Institute of Chartered Accountants of India
ICMAI	the Institute of Cost Accountants of India
IMPS	Immediate Payment Service
Indian GAAP	Generally Accepted Accounting Principles in India
IST	Indian Standard Time
I.T. Act	Income Tax Act, 1961, as amended from time to time
ITAT	Income Tax Appellate Tribunal
INR/ Rs./ Rupees / ₹	Indian Rupees, the legal currency of the Republic of India
KYC	Know your customer
LIC	Low-Income Country
Ltd.	Limited
LLB	Bachelor's Degree in Law

Term	Description
Pvt. Ltd.	Private Limited
MBA	Master's Degree in Management
MCA	Ministry of Corporate Affairs
Merchant Banker	Merchant banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 as amended
ML	Master's Degree in Law
MOF	Ministry of Finance, Government of India
MOU	Memorandum of Understanding
MSME	Micro, Small, and Medium Enterprises
NA	Not Applicable
NAV	Net Asset Value
NEFT	National Electronic Fund Transfer
NOC	No Objection Certificate
NR/ Non Residents	Non-Resident
NPCI	National Payments Corporation of India
NRE Account	Non Resident External Account
NRI	Non Resident Indian, is a person resident outside India, as defined under FEMA and the FEMA Regulations
NRO Account	Non Resident Ordinary Account
NSDL	National Securities Depository Limited
NTA	Net Tangible Assets
NTTF	Nettur Technical Training Foundation
p.a.	Per annum
P/E Ratio	Price/ Earnings Ratio
PAN	Permanent Account Number allotted under the Income Tax Act, 1961, as amended from time to time
PAT	Profit After Tax
PBT	Profit Before Tax
PIO	Person of Indian Origin
PLR	Prime Lending Rate
R & D	Research and Development
RBI	Reserve Bank of India
RBI Act	Reserve Bank of India Act, 1934, as amended from time to time
RoNW	Return on Net Worth
RTGS	Real Time Gross Settlement
SAT	Securities Appellate Tribunal
SARFAESI Act	The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002
SCRA	Securities Contracts (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to Time
SCSBs	Self-Certified Syndicate Banks
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act, 1992
SEBI Act	Securities and Exchange Board of India Act 1992, as amended from time to time
SEBI Insider Trading Regulations	SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, including instructions and clarifications issued by SEBI from time to time
SEBI ICDR Regulations / ICDR Regulations / SEBI ICDR / ICDR	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time
SEBI Merchant Bankers Regulation	Securities and Exchange Board of India (Merchant Bankers) Regulations,1992
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time
SEBI Rules and Regulations	SEBI (ICDR) Regulations, 2018, SEBI (Underwriters) Regulations, 1993, as amended, the SEBI (Merchant Bankers) Regulations, 1992, as amended, and any and all other relevant rules, regulations, guidelines, which SEBI may issue from time to time, including instructions and clarifications issued by it from time to time
Sec.	Section
Securities Act	The U.S. Securities Act of 1933, as amended
S&P BSE SENSEX	S&P Bombay Stock Exchange Sensitive Index
SME	Small and Medium Enterprises

Term	Description
Stamp Act	The Indian Stamp Act, 1899, as amended from time to time
State Government	The Government of a State of India
Stock Exchanges	Unless the context requires otherwise, refers to, the Emerge Platform of National Stock Exchange
STT	Securities Transaction Tax
TDS	Tax Deducted at Source
TAN	Tax deduction account number
TIN	Tax payer Identification Number
TRS	Transaction Registration Slip
UIN	Unique Identification Number
U.S. GAAP	Generally accepted accounting principles in the United States of America
U.S. Holder	A beneficial owner of Equity Shares that is for United States federal income tax purposes: (a) an individual who is a citizen or resident of the United States; (b) a corporation organized under the laws of the United States, any state thereof or the District of Columbia; (c) an estate whose income is subject to United States federal income taxation regardless of its source; or (d) a trust that (1) is subject to the primary supervision of a court within the United States and the control of one or more U.S. persons for all substantial decisions of the trust, or (2) has a valid election in effect under the applicable U.S. Treasury regulations to be treated as a U.S. person
VCFs	Venture capital funds as defined in, and registered with SEBI under, the erstwhile Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996, as amended, which have been repealed by the SEBI AIF Regulations. In terms of the SEBI AIF Regulations, a VCF shall continue to be regulated by the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996 till the existing fund or scheme managed by the fund is wound up, and such VCF shall not launch any new scheme or increase the targeted corpus of a scheme. Such VCF may seek re-registration under the SEBI AIF Regulations.
VAT	Value Added Tax
w.e.f.	With effect from
Year/Calendar Year	Unless context otherwise requires, shall refer to the twelve-month period ending March 31

INDUSTRY RELATED TERMS

Term	Description
Covid-19	Coronavirus Disease
FDI	Foreign Direct Investment
GDP	Gross Domestic Product
IMF	International Monetary Fund
EPF	Employees' Provident Fund
ESIC	Employees' State Insurance Corporation
GST	Goods & Service Tax
U.S.	United States of America
US$	United States Dollar
GOI	Government of India
ISO	International Organization for Standardization
WEO	World Economic Outlook
PLI	Production Linked Incentive
NMM	National Manufacturing Mission
REACH	Registration, Evaluation, Authorisation and Restriction of Chemicals.
MIM	Metal injection moulding
EVs	Electric Vehicles
ICE	Internal Combustion Engine
BNCAP	Bharat New Car Assessment Program
AMP	Automotive Mission Plan
ESDM	Electronics System Design and Manufacturing
ECMS	Electronics Components Manufacturing Scheme
ICT	In-Circuit Test
FCT	Functional Test
EMS	Electronics Manufacturing Services
STFC	Supplier Technical Feasibility Commitment

CNC Machining	Computer Numerical Control Machining
CAD	Computer-Aided Design
CAM	Computer-Aided Manufacturing
EDM Machining	Electrical Discharge Machining
OEM	Original Equipment Manufacturer
SIPCOT	State Industries Promotion Corporation of Tamil Nadu Limited
KVA	kilovolt-ampere
PEB	Pre-Engineered Building

Notwithstanding the foregoing, terms in "*Description of Equity Shares and Terms of Articles of Association*", "*Statement of Possible Tax Benefits*", "*Industry Overview*", "*Key Industrial Regulations and Policies*", "*Financial Information*", "*Outstanding Litigation and Material Developments*" and "*Issue Procedure*" on pages 313, 121, 122, 172, 218, 243 and 282 respectively of this Draft Red Herring Prospectus, will have the meaning as described to such terms in these respective sections.

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CERTAIN CONVENTIONS, USE OF FINANCIAL INFORMATION AND MARKET DATA AND CURRENCY OF PRESENTATION

Certain Conventions

All references to "India" contained in this Draft Red Herring Prospectus are to the Republic of India and its territories and possessions and all references herein to the "Government", "Indian Government", "GOI", Central Government" or the "State Government" are to the Government of India, central or state, as applicable.

Unless otherwise specified, any time mentioned in this Draft Red Herring Prospectus is in Indian Standard Time ("IST"). Unless indicated otherwise, all references to a year in this Draft Red Herring Prospectus are to a calendar year.

Unless stated otherwise, all references to page numbers in this Draft Red Herring Prospectus are to the page numbers of this Draft Red Herring Prospectus.

Financial Data

Unless stated otherwise or the context otherwise requires, the financial information and financial ratios in this Draft Red Herring Prospectus has been derived from our Restated Financial Information. For further information, please see the section titled "*Financial Information*" on Page No. 218 of this Draft Red Herring Prospectus.

Our Company's financial year commences on April 1 and ends on March 31 of the next year. Accordingly, all references to a particular financial year, unless stated otherwise, are to the twelve (12) month period ended on March 31 of that year.

The Restated Financial Statements of our Company for the Financial Years ended March 31, 2026, 2025, 2024 which comprise restated summary statement of assets and liabilities, the restated summary statement of profit and loss, the restated summary statement of cash flow and restated summary statement of changes in equity together with the annexures and notes thereto and the examination report thereon, as compiled from the Indian GAAP financial statements for respective period/year and in accordance with the requirements provided under the provisions of the Companies Act, SEBI ICDR Regulations and the Guidance Note on "*Reports in Company Prospectuses (Revised 2019)*" issued by ICAI.

There are significant differences between Ind AS, Indian GAAP, U.S. GAAP and IFRS. Our Company does not provide reconciliation of its financial information to IFRS or U.S. GAAP. Our Company has not attempted to explain those differences or quantify their impact on the financial data included in this Draft Red Herring Prospectus and it is urged that you consult your own advisors regarding such differences and their impact on our financial data. Accordingly, the degree to which the financial information included in this Draft Red Herring Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting policies and practices, the Companies Act, Ind AS, the Indian GAAP and the SEBI ICDR Regulations. Any reliance by persons not familiar with Indian accounting policies and practices on the financial disclosures presented in this Draft Red Herring Prospectus should, accordingly, be limited.

Unless the context otherwise indicates, any percentage amounts, as set forth in *"Risk Factors*", "*Our Business*" and "*Management's Discussion and Analysis of Financial Position and Results of Operations*" on Page No. 24, 144 and 226 respectively, of this Draft Red Herring Prospectus, and elsewhere in this Draft Red Herring Prospectus have been calculated on the basis of the Restated Financial Statements of our Company, prepared in accordance with GAAP, and the Companies Act and restated in accordance with the SEBI ICDR Regulations.

In this Draft Red Herring Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off. All figures in decimals have been rounded off to the second decimal and all the percentage figures have been rounded off to two decimal places including percentage figures in "*Risk Factors*", "*Industry Overview*" and "*Our Business*" on Page Nos. 24, 122 and 144 respectively, this Draft Red Herring Prospectus.

Currency and Units of Presentation

All references to:

- "Rupees" or "₹" or "INR" or "Rs." are to Indian Rupee, the official currency of the Republic of India; and
- "USD" or "US$" or "$" are to United States Dollar, the official currency of the United States of America.

Our Company has presented all numerical information in is Draft Red Herring Prospectus in "Lakhs" units or in whole numbers where the numbers have been too small to represent in Lakhs. One lac represents 1,00,000 and one million represents 10,00,000.

Exchange rates

This Draft Red Herring Prospectus contains conversions of certain other currency amounts into Indian Rupees that have been presented solely to comply with the SEBI ICDR Regulations. These conversions should not be construed as a representation that these currency amounts could have been, or can be converted into Indian Rupees, at any particular rate or at all.

The following table sets forth, for the periods indicated, information with respect to the exchange rate between the Indian Rupee and other foreign currencies:

Currency	Exchange rate as on		
	March 31, 2026*	March 31, 2025*	March 31, 2024*
1 USD	94.65	85.58	83.37

(Source: RBI reference rate)
(Source: www.rbi.org.in and www.fbil.org.in)
*The exchange rates have been specified as on March 30, 2026, March 28, 2025 and March 28, 2024.

Industry and Market Data

Unless stated otherwise, the industry and market data and forecasts used throughout this Draft Red Herring Prospectus has been obtained from industry sources as well as Government Publications. Industry sources as well as Government Publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness and underlying assumptions are not guaranteed and their reliability cannot be assured.

The extent to which the market and industry data used in this Draft Red Herring Prospectus is meaningful depends on the reader's familiarity with and understanding of the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which the business of our Company is conducted, and methodologies and assumptions may vary widely among different industry sources. Accordingly, investment decisions should not be based solely on such information.

In accordance with the SEBI ICDR Regulations, "*Basis for Issue Price*" on Page No. 112 of this Draft Red Herring Prospectus includes information relating to our peer group entities. Such information has been derived from publicly available sources, and neither we, nor the BRLM have independently verified such information. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those discussed in "*Risk Factors*" on Page No. 24 of this Draft Red Herring Prospectus.

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FORWARD - LOOKING STATEMENTS

This Draft Red Herring Prospectus contains certain "forward-looking statements". These forward-looking statements generally can be identified by words or phrases such as "aim", "anticipate", "believe", "expect", "estimate", "intend", "objective", "plan", "propose", "project", "will", "will continue", "will pursue" or other words or phrases of similar import. Similarly, statements that describe our strategies, objectives, plans or goals are also forward-looking statements. All forward-looking statements are subject to risks, uncertainties, expectations and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. These forward-looking statements, whether made by us or a third party, are based on our current plans, estimates and expectations and actual results may differ materially from those suggested by such forward-looking statements.

Actual results may differ materially from those suggested by forward-looking statements due to risks or uncertainties associated with expectations relating to and including, regulatory changes pertaining to the industries in India in which we operate and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions in India which have an impact on its business activities or investments, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations and taxes and changes in competition in the industries in which we operate.

Certain important factors that could cause actual results to differ materially from our Company's expectations include, but are not limited to, the following:

1. A substantial portion of our revenue is derived from few customers. The loss of business from one or more of these customers could negatively impact our revenues and profitability.
2. During the fiscal 2026, 2025 and 2024, 55.84 %, 58.67 % and 68.76 % of our revenue from operations, respectively, was attributed to the Automobile industry and 43.72 %, 40.76 % and 30.44 % to EMS industry and therefore our business operations are dependent upon the said industries. Any downturn in the Automobile and EMS industry and the other industries in which our customers operate, could adversely affect our business, financial performance and condition.
3. A significant portion of our revenue is derived from operations in a limited number of geographies, and any adverse developments affecting such regions could have an adverse impact on our business, results of operations, cash flows and financial condition.
4. We derived about 61.54 % to 75.00 % of our Revenue from Operations from repeat customers in the preceding three Fiscals and any loss of or a significant reduction in the repeat customers or revenue generated from them could adversely affect our business, results of operations, financial condition and cash flows.
5. Our Group company and promoter group company is engaged in similar line of business as ours. There is a non-compete agreement between our company and such other entity. We cannot assure that our Promoters will not be in favour of the interests of such Companies over our interest or that the said entities will not expand which may increase our competition, which may adversely affect business operations and financial condition of our company.

For further discussion of factors that could cause the actual results to differ from our estimates and expectations, see "*Risk Factors*", "*Our Business*" and "*Management's Discussion and Analysis of Financial Position and Results of Operations*" beginning on Page Nos. 24, 144 and 226, respectively, of this Draft Red Herring Prospectus. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual gains or losses could materially differ from those that have been estimated.

We cannot assure investors that the expectations reflected in these forward-looking statements will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not to regard such statements as a guarantee of future performance.

Forward-looking statements reflect current views as on the date of this Draft Red Herring Prospectus and are not a guarantee of future performance. These statements are based on our management's beliefs and assumptions, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. Neither our Company, our Directors, the Promoters, the Syndicate nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

In accordance with the SEBI ICDR Regulations, our Company, the Promoters and the Book Running Lead Manager will ensure that the Bidders in India are informed of material developments until the time of the grant of listing and trading permission by the Stock Exchange for the Issue.

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SECTION II - RISK FACTORS

An investment in the Equity Shares involves a high degree of risk. You should carefully consider all the information in this Draft Red Herring Prospectus, including the risks and uncertainties described below, before making an investment in the Equity Shares. In making an investment decision, prospective investors must rely on their own examination of us and the terms of the Issue including the merits and risks involved. The risks described below are not the only ones relevant to us, our Equity Shares, the industry or the segment in which we operate. Additional risks and uncertainties, not presently known to us or that we currently deem immaterial may arise or may become material in the future and may also impair our business, results of operations and financial condition. If any of the following risks, or other risks that are not currently known or are now deemed immaterial, actually occur, our business, results of operations, cash flows and financial condition could be adversely affected, the trading price of our Equity Shares could decline, and as prospective investors, you may lose all or part of your investment. You should consult your tax, financial and legal advisors about particular consequences to you of an investment in this Issue. The financial and other related implications of the risk factors, wherever quantifiable, have been disclosed in the risk factors mentioned below. However, there are certain risk factors where the financial impact is not quantifiable and, therefore, cannot be disclosed in such risk factors.

To obtain a complete understanding, you should read this section in conjunction with the sections "Industry Overview", "Our Business" and "Management's Discussion and Analysis of Financial Position and Results of Operations" on pages 122, 144 and 226 of this Draft Red Herring Prospectus, respectively. The industry-related information disclosed in this section that is not otherwise publicly available is derived from industry sources as well as Government Publications. Industry sources as well as Government Publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness and underlying assumptions are not guaranteed and their reliability cannot be assured.

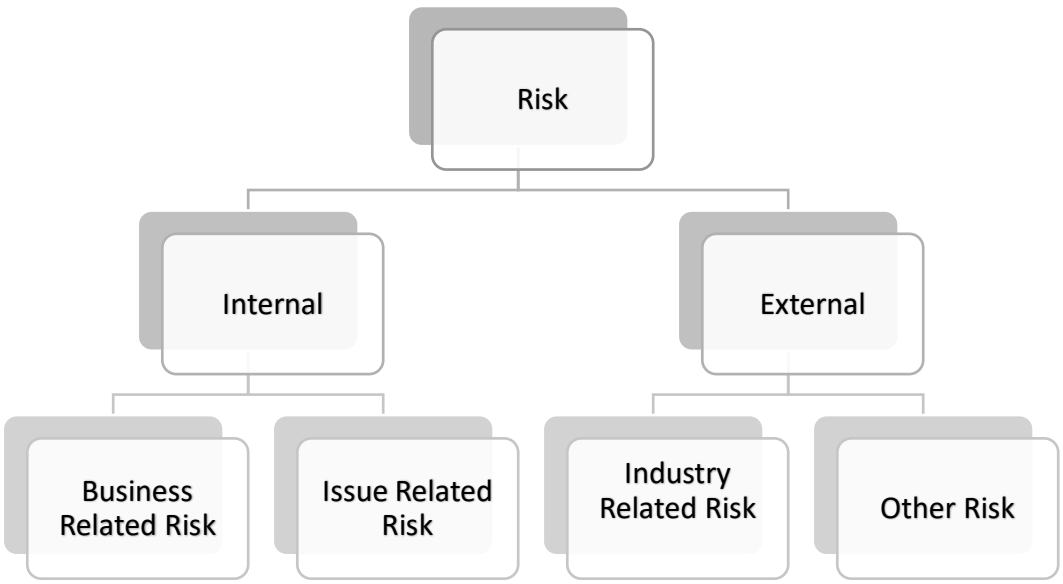
This Draft Red Herring Prospectus also contains forward-looking statements that involve risks, assumptions, estimates and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the considerations described below and, in the section titled "Forward-Looking Statements" on page 22 of this Draft Red Herring Prospectus.

Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial or other implications of any of the risks described in this section. Unless the context requires otherwise, the financial information of our Company has been derived from the Restated Financial Information.

Materiality:

The Risk Factors have been determined on the basis of their materiality. The following factors have been considered for determining the materiality of Risk Factors:

- *Some events may not be material individually but may be found material collectively;*
- *Some events may have material impact qualitatively instead of quantitatively; and*
- *Some events may not be material at present but may have a material impact in future.*



The financial and other related implications of risks concerned, whether quantifiable have been disclosed in the risk factors mentioned below. However, there are risk factors where the impact may not be quantifiable and hence, the same has not been disclosed in such risk factors. The numbering of the risk factors has been done to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk over another.

In this Draft Red Herring Prospectus, any discrepancies in any table between total and sums of the amount listed are due to rounding off.

In this section, unless the context requires otherwise, any reference to "we", "us" or "our" refers to Clastek Engineering Limited.

The risk factors are classified as under for the sake of better clarity and increased understanding.

INTERNAL RISK FACTORS

1. **A substantial portion of our revenue is derived from few customers. The loss of business from one or more of these customers could negatively impact our revenues and profitability.**

   Our business is engaged in the manufacturing of Injection Mould, Moulded Components and Fixtures, we cater to customers in various industries, including Automobile, Medical Equipment's, Consumer Durables and Electronics Manufacturing Services (EMS). We have historically derived, and may continue to derive, a significant portion of our revenue from our top 2 customers, top 5 customers & top 10 customers. Loss of any substantial portion of sales to any of these customers could have an adverse impact on our business, financial condition, results of operations and cash flows. The details of revenue from operations from our top 2 customers, top 5 customers and top 10 customers for the Fiscals 2026, 2025 and 2024, is set out below:

Particulars*^	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (in ₹ lakhs)	% to operation revenue	Amount (in ₹ lakhs)	% to operation revenue	Amount (in ₹ lakhs)	% to operation revenue
Top 2 Customers	4,425.88	64.08%	2,999.41	63.35%	2,634.08	60.46%
Top 5 customers	5,912.45	85.60%	4,162.28	87.91%	3,734.86	85.73%
Top 10 customers	6,798.88	98.45%	4,662.69	98.48%	4,307.17	98.86%

*As certified by M/s Padmanabhan Ramani & Ramanujam, Statutory Auditors of the Company, through certificate dated September 16, 2026.
^None of our top 10 customers are related party and promoter group entity.

   For further details, see "Our Business – Customers" on page 144.

   We cannot assure you that we will be able to maintain our historic levels of business from our top 2 customers, top 5 customers and top 10 customers or that we will be able to significantly reduce client concentration in the future. Further, we may lose all or a significant portion of sales to any of our top 2 customers, top 5 customers and top 10 customers, for any reason including inability to negotiate favourable terms, failure to meet their quality specification, technological changes, a decline in market share of these customers in their respective industries or high growth segments, disputes with these customers, adverse changes in their financial condition, insolvency or bankruptcy of these customers, decrease in their sales, facility closures, any action undertaken by the government affecting business of these customers, or labour strikes affecting their production. While, we have not faced any of the above instances including loss of any of our top 2 customers, top 5 customers and top 10 customers in the last three Fiscals i.e. 2026, 2025 and 2024, the occurrence of any such instances could have an adverse impact on our business, financial condition, results of operations, and cash flows.

2. **During the fiscal 2026, 2025 and 2024, 55.84 %, 58.67 % and 68.76 % of our revenue from operations, respectively, was attributed to the Automobile industry and 43.72 %, 40.76 % and 30.44 % to EMS industry and therefore our business operations are dependent upon the said industries. Any downturn in the Automobile and EMS industry and the other industries in which our customers operate, could adversely affect our business, financial performance and condition.**

   We undertake manufacturing of Injection Mould, Moulded Component and Fixtures. Our products are essential to various manufacturing industries, including Automobile, Medical Equipment's, Consumer

Durables and Electronics Manufacturing Services (EMS). Majority of our revenues in the Automobile and EMS industry. A bifurcation of end user industry-wise revenue from operations for the Fiscals 2026, 2025 and 2024 is set out below:

End use Industry	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount	% of revenue from operation	Amount	% of revenue from operation	Amount	% of revenue from operation
Automobile	3,856.77	55.84%	2,778.26	58.67%	2,995.88	68.76%
EMS	3,019.78	43.72%	1,929.69	40.76%	1,326.54	30.44%
Other	30.57	0.44%	26.90	0.57%	34.24	0.80%
Total	**6,907.12**	**100.00%**	**4,734.85**	**100.00%**	**4,356.66**	**100.00%**

A loss of business or a significant reduction in the volume of sales from customers in the automotive and EMS industry, if not adequately replaced with new customers or business opportunities, could have a substantial negative effect on our overall business operations, financial condition, and long-term profitability. This could lead to a decline in revenue, reduced market share, and challenges in maintaining a stable financial performance. Our dependence on customers in the automotive and EMS industry makes us vulnerable to fluctuations in their performance, both globally and within India. This industry is often directly impacted by changes in general economic conditions and various other factors. Any disruption that alters the way this industry operates could negatively affect some of our customers, particularly if they are unable to adapt to and address these changes effectively.

Additionally, shifting consumer preferences, evolving regulatory requirements, and technological advancements could significantly impact demand for our products. If we are unable to align our product offerings with these evolving industry trends, we may face reduced customer interest and increased competition. Supply chain disruptions, including shortages of raw materials, logistical challenges, or geopolitical factors affecting trade, could impact our ability to meet customer demands in a timely and cost-effective manner. Such disruptions could lead to increased production costs, delivery delays, and potential contractual penalties, further affecting our profitability and market reputation. While we have not faced any downturn in the above-mentioned industries in last 3 fiscal year, we cannot assure you that we'll not face downturn in future.

3. **A significant portion of our revenue is derived from operations in a limited number of geographies, and any adverse developments affecting such regions could have an adverse impact on our business, results of operations, cash flows and financial condition.**

We operate domestically and internationally. In domestic we operate primarily in the southern region of India and derive a substantial portion of our revenue from a limited number of Indian states. For Fiscals 2026, 2025 and 2024, revenue from Tamil Nadu contributing to 83.68 %, 81.03 %, and 73.35 % of total revenue from operations for Fiscal 2026, Fiscal 2025 and Fiscal 2024, respectively.

A bifurcation of domestic sales for the periods indicated has been set out below:

(₹ in lakhs)

Particulars (Domestic Sales)	For the Financial year ended					
	March 31, 2026	% of Sales	March 31, 2025	% of Sales	March 31, 2024	% of Sales
Tamil Nadu	5,779.74	83.68%	3,836.83	81.03%	3,195.42	73.35%
Andhra Pradesh	Nil	Nil	10.72	0.23%	3.06	0.07%
Karnataka	6.57	0.10%	0.15	0.00%	Nil	Nil
Maharashtra	Nil	Nil	Nil	Nil	5.40	0.12%
Total	**5,786.31**	**83.77%**	**3,847.70**	**81.26%**	**3,203.88**	**73.54%**

Our dependence on these concentrated geographies exposes us to region-specific risks, including adverse economic cycles, infrastructure bottlenecks, natural disasters, civil unrest, labour disruptions, or changes in local government policies and regulations. Any such development could disrupt our supply chain, impair distribution and logistics, or impact customer demand, thereby adversely affecting our business operations.

Further our export operations are spread across countries, such as United state of America, Brazil, Germany and Hungaria contributing to 15.95 %, 18.42 %, and 26.02 % of total revenue from operations for Fiscal 2026, 2025 and 2024. Such geographical concentration of our business in these regions heightens our exposure to adverse developments related to competition, as well as economic, demographic and political changes in these regions which may adversely affect our business prospects, financial conditions and results of operations.

A bifurcation of export sales for the periods indicated has been set out below:

(₹ in lakhs)

Particulars (Export Sales)	For the Financial year ended					
	March 31, 2026	% of Sales	March 31, 2025	% of Sales	March 31, 2024	% of Sales
Export to BRAZL	1.58	0.02%	2.97	0.06%	1.93	0.04%
Export to Germany	267.01	3.87%	202.75	4.28%	208.98	4.80%
Export to Hungaria	197.61	2.86%	79.27	1.67%	72.18	1.66%
Export to USA	635.79	9.20%	587.34	12.40%	850.53	19.52%
Total	**1,101.99**	**15.95%**	**872.33**	**18.42%**	**1,133.62**	**26.02%**

An economic slowdown in the countries to which we export our products may have a significant adverse impact on our business, financial condition, cash flows and results of operations. Further, the countries where we export our products may impose varying duties on our products. There can be no assurance that the duties imposed by such countries will not increase.

Further, the imposition of tariffs by the US government under its "Fair and Reciprocal Plan", including the increase in import duties on Indian automotive components in August 2025, may impact Indian businesses, especially those with a substantial export presence in the US market. This policy has resulted in the imposition of tariffs across a diverse range of sectors, including automotive. As a result, Indian exporters may encounter heightened costs and uncertainties, potentially constraining their market competitiveness and profitability. Accordingly, we may be subject to additional or increased tariffs or other trade-restrictive measures which could raise our cost of sales and erode the price competitiveness of our products in the USA, which may have an adverse impact on our business, results of operations, financial conditions and cash flows.

While we intend to expand into other geographies to mitigate concentration risk, there can be no assurance that such diversification plans will succeed or yield material results in the near term. Any failure to broaden our geographic footprint may limit our growth potential and continue to expose us to regional risks. Accordingly, any adverse development affecting our key states of operation, including changes in industrial policy, tax structures, transport infrastructure, or socio-political conditions, could lead to a material decline in revenue and have an adverse effect on our business, financial condition, results of operations, and cash flows.

4. **We derived about 61.54 % to 75.00 % of our Revenue from Operations from repeat customers in the preceding three Fiscals and any loss of or a significant reduction in the repeat customers or revenue generated from them could adversely affect our business, results of operations, financial condition and cash flows.**

We derived about 61.54 % to 75.00 % of our Revenue from Operations from repeat customers in the preceding three Fiscals. Loss of any of such customers for any reason or reduction in orders placed by them to us, could have a material adverse effect on our business, results of operations, financial condition and cash flows.

Set forth below are the number of repeat customers and new customers, along with the revenue earned from them during the last three Fiscals provided below:

Particulars	FY 2025-26	FY 2024-25	FY 2023-24
Total Customers (A)	28	26	26
New Customers (B)	7	6	10
Repetitive Customers (C)	21	20	16

Particulars	FY 2025-26	FY 2024-25	FY 2023-24
Percentage of Repetitive Customers (C/A)	75.00%	76.92%	61.54%

**As certified by M/s Padmanabhan Ramani & Ramanujam, Statutory Auditors of the Company, through certificate dated September 16, 2026*

Our relationship with our customers is dependent to a large extent on our ability to regularly meet customer requirements, including price competitiveness, efficient and timely product deliveries, and consistent product quality. We intend to maintain and grow the revenue share from our existing customers, which increases the number of repeat orders received from them. In the event we are unable to meet such requirements in future, it may result in decrease in orders or cessation of business from affected customers. While, the aforementioned events have not occurred during the preceding three Fiscals, however occurrence of any such events may adversely affect our revenues and profitability. In order to mitigate the risk relating to loss of repeat customers, we intend to cater to new customers by expanding our geographic presence.

5. **Our Group company and promoter group company is engaged in similar line of business as ours. There is a non-compete agreement between our company and such other entity. We cannot assure that our Promoters will not be in favour of the interests of such Companies over our interest or that the said entities will not expand which may increase our competition, which may adversely affect business operations and financial condition of our company.**

Our Group Company CMD Precision Products Private Limited and Ability Engineering Private Limited is engaged in the business of Manufacturing and trading of press tools, moulds, dies, jigs and fixtures, cutting tools, sheet metal and engineered components, machine parts, assemblies , sub-assemblies, fabricated structures, tanks, boilers, pressure vessels, industrial consumables, ferrous and non-ferrous metal products, castings, equipment for mechanical, electrical, electronic, automobile and civil construction industries, spare parts, and related products for the automobile, railway and other industrial sectors along with electroplating, galvanizing, hard chrome plating and other surface treatment processes.

Further, certain of our Promoter Group entities, CMD Precision Products Private Limited, Ability Engineering Private Limited and Classic mould & dies are also engaged in businesses that are similar to our business. For further details, see "Our Promoters and Promoter Group – Interests of Promoters and Common Pursuits" on page 205.

Although our Company has entered into non-compete agreements with the aforesaid Group Company and Promoter Group entities, there can be no assurance that such arrangements will be sufficient to eliminate all potential conflicts of interest or prevent such entities from undertaking activities that may compete with our business in the future, to the extent permitted under applicable laws and contractual arrangements.

Further, our Promoters have common interests in our Company and such entities. Accordingly, situations may arise where actual or potential conflicts of interest could occur in relation to the allocation of business opportunities, customers, resources or other commercial matters. In such circumstances, our Promoters may be required to balance competing interests, and there can be no assurance that such conflicts, if they arise, will always be resolved in favour of our Company.

While there have been no instances of any conflict of interest or breach of the non-compete arrangements in the past, we cannot assure you that such instances will not arise in the future. Any failure to effectively manage such conflicts, or any expansion of the business activities of our Group Company or Promoter Group entities in areas similar to our business, could increase competition for customers and business opportunities and may have a material adverse effect on our business, results of operations, financial condition and cash flows.

6. **The name of one of our promoters and our non-executive director, Mr. Gyanchander Reddy Gongireddy had appeared in the list of disqualified directors in the past.**

One of our promoters and our non-executive director was disqualified from directorship from 11.01.2016 to 31.10.2021, by the Registrar of Companies, Chennai under Section 164(2)(a) of the Companies Act, 2013. Mr. Gyanchander Reddy Gongireddy was previously a director on the board of CREA8 Technologies Private Limited which was compulsorily struck off by the RoC on June 29, 2017 under section 248 of the Companies Act since it did not file certain financial statements or certain annual returns. However, Mr. Gyanchander Reddy Gongireddy is not presently disqualified to be a director,

there is no assurance that statutory or regulatory actions or legal proceeding will not be initiated against him. In future, in case of any actual or alleged non-compliance with regulatory requirements, our Promoter could be subject to investigations and administrative or judicial proceedings that may result in substantial penalties and/ or diversion of management's attention, which could negatively affect our reputation and may have a material adverse effect on our business operations.

7. **Our promoters and directors have other interests in the company, apart from the remuneration, benefits, or reimbursement of expenses incurred.**

Our Promoters are interested in our Company to the extent of their respective shareholdings, in case of Mr. Ravi Damodaran, Mr. Annathurai Madhesan, Mr. Gyanchander Reddy Gongireddy, Mr. Veerareddy Bharat Kumar Reddy, Mrs. Sujatha Yarnagula and Mr. Y Madhusudan they are interested in our company to the extent of: (i) their promotion of the Company, (ii) the shareholding of their relatives in the Company and the dividends and other distributions payable on the equity shares held by them or their relatives, (iii) being the Chairman and Managing Director and Whole- Time Director of our company respectively and the remuneration, sitting fees or reimbursement of expenses payable by the Company, and (iv) Mr. Ravi Damodaran being a subscriber to the Memorandum of Association. For more information, see "Our Management-Interest of Directors" on Page 187.

Furthermore, the financial interests of our Promoters, including their equity holdings and entitlement to dividends or distributions, directly link their personal financial well-being to the performance of our Company. Their investment decisions, including the potential sale or transfer of their shares, could influence market perception, investor confidence, and stock valuation. Any significant change in the Promoters' shareholding structure may also lead to shifts in corporate control or strategic direction, affecting overall business stability. As our Company continues to expand and diversify, succession planning and leadership continuity will be key factors in sustaining long-term growth. Ensuring a seamless transition of leadership roles and responsibilities among senior management and family members will be crucial in maintaining business stability and strategic momentum.

8. **Resignation of previous statutory auditor may adversely affect investor perception and operations.**

Our previous statutory auditor, M/s Manohar Chowdhry & Associates, Chartered Accountants, resigned with effect from September 26, 2025, citing a Professional understanding on audit fee revision / change in audit fees arrangement. While the auditor had been associated with the Company and there were no other disputes with management, the decision to discontinue the engagement was based on management's assessment that the proposed audit fees were higher than considered appropriate.

This development may create an adverse perception among investors with respect to the Company's corporate governance practices and its relationship with auditors. Any such perception could impact investor confidence and the Company's reputation.

Further, although the Company has since appointed a peer-reviewed statutory auditor, any transition in auditors may involve additional costs, require time to ensure continuity and alignment, and could temporarily impact operational efficiency. The inability to onboard and integrate a suitable auditor in a timely manner may also affect the Company's financial reporting processes.

9. **Our Company has identified certain historical non-compliances, deficiencies and clerical errors in its statutory records, financial statement filings and secretarial compliances under the Companies Act, 2013. Any adverse regulatory action, penalties, compounding fees or other proceedings in relation to such matters may adversely affect our business, financial condition, results of operations, cash flows and reputation.**

It was observed that the Company had, on certain occasions, availed vehicle loan facilities; however, the requisite charges in respect of such borrowings were not created and registered with the Registrar of Companies in accordance with the applicable provisions. Such instances were identified in relation to vehicle loans availed for the purchase of, Maruti Alto, Nissan, Kia Seltos and Toyota vehicles. The underlying vehicle loans have since been fully repaid and, accordingly, no charge presently subsists in respect of such loans. Further, certain discrepancies and deficiencies were identified in relation to other charges created by the Company, including non-availability of mortgage deeds and other underlying documents, incorrect reporting of the nature or extent of charge, instances where transactions appearing to be modifications of existing charges were filed as fresh creation of charges and deficiencies in the particulars and supporting documents attached with the relevant charge forms. The Company has subsequently created and registered the relevant mortgage charges with the Registrar of Companies.

Further, certain observations were identified in relation to historical allotments of Equity Shares undertaken by the Company. In respect of certain allotments made during the Financial Years 2008-09 and 2009-10, the Company was unable to provide certain supporting documents and records, including Form FC-GPR, Advance Remittance Forms, KYC documents of the non-resident investors, relevant bank statements and other transaction documents. Although, copies of FIRCs and remittance letters were available in certain instances to evidence receipt of the consideration, complete supporting documentation were not made available for verification. It was further observed that, in relation to certain historical transfers of Equity Shares involving resident and non-resident shareholders, the Company was unable to provide the requisite valuation reports, bank statements evidencing payment of consideration and other supporting documents. Further, Form FC-TRS was not filed in respect of certain such transfers. Accordingly, in the absence of few of the records and supporting documents, the compliance status of certain historical allotments and transfers with the applicable provisions of FEMA and other applicable laws could not be conclusively verified.

Further, in respect of an allotment of Equity Shares made on April 08, 2015, it was observed that the Company had obtained shareholders' approval for private placement of securities. However, based on the records reviewed, the allotment involved issuance of shares to one person and conversion of unsecured loans into Equity Shares in respect of two persons. In connection with the aforesaid non-compliance and procedural deficiencies, the Company has filed a compounding application before the Regional Director, Southern Region, Chennai dated September 22,2026, vide GNL-1 bearing SRN AC6235545, which is currently pending for consideration.

In addition, certain non-compliances and procedural deficiencies were identified in relation to the buy-back of Equity Shares undertaken by the Company. Such observations, inter alia, included deficiencies in the disclosures contained in the explanatory statement and Letter of Offer, non-opening of a separate bank account for the buy-back, discrepancy in disclosure of the number of Equity Shares in the pre and post buy-back shareholding details. In connection with the aforesaid non-compliance and procedural deficiencies, the Company has filed a compounding application before the Regional Director, Southern Region, Chennai dated September 22, 2026, vide GNL-1 bearing SRN AC6243055, which is currently pending for consideration.

Further, clerical discrepancies were identified between the amounts reported by the Company in certain Forms DPT-3 and the corresponding amounts disclosed in the audited financial statements. In addition, certain clerical errors, delays in filing statutory forms and inconsistencies were identified in historical statutory filings, including discrepancies in the capital structure reported in certain allotment forms, incorrect reporting of the tenure of the statutory auditor and discrepancies in the particulars contained in certain other statutory filings and attachments. The following is the list of delays in filing statutory forms under the Companies Act, 2013. The Company has paid the applicable additional fees for these delays, and no compounding applications or adjudication proceedings have been initiated, as the non-compliance have been regularised through such payments.

Sr. No.	F.Y.	Form	SRN No.	Due Date	Actual Date of filing	Addition Fees	Reason for delay
1.	2025-26	MGT-14	AC2878418	04/03/2026	04/04/2026	1200	technical issues encountered during the filing process on the MCA portal
2.	2025-26	CHG-1	AC1623837	15/01/2026	27/01/2026	3600	time taken for completion of internal approvals and procedural formalities required before filing
3.	2025-26	MGT-14	AC1500082	14/01/2026	27/01/2026	1200	time taken for completion of internal approvals and procedural formalities required before filing
4.	2025-26	MGT-14	AC1499764	13/01/2026	27/01/2026	1200	time taken for completion of internal approvals and

							procedural formalities required before filing
5.	2025-26	ADT-1	AB9946359	20/12/2025	21/12/2025	1200	technical issues encountered during the filing process on the MCA portal
6.	2025-26	DIR-12	AC0060161	20/12/2025	21/12/2025	1200	technical issues encountered during the filing process on the MCA portal
7.	2025-26	MGT-14	AC0061483	20/12/2025	21/12/2025	1200	technical issues encountered during the filing process on the MCA portal
8.	2025-26	MGT-14	AB9960882	15/12/2025	21/12/2025	1200	technical issues encountered during the filing process on the MCA portal

The aforesaid matters were primarily attributable to historical procedural lapses, clerical errors, deficiencies in maintenance and preservation of records and inadvertent oversight in identifying or complying with the applicable statutory requirements. However, in respect of certain historical transactions, complete rectification or regularisation may not be possible due to the non-availability of underlying records and documents, the age of such transactions or other circumstances.

Although, as on the date of this Draft Red Herring Prospectus, except as disclosed in this Draft Red Herring Prospectus, no regulatory proceedings, adjudication proceedings or enforcement actions have been initiated against the Company in respect of the aforesaid matters, there can be no assurance that the Registrar of Companies, Reserve Bank of India or any other regulatory or statutory authority will not initiate adjudication, compounding or other regulatory proceedings or impose penalties, additional fees, interest or other liabilities in relation thereto. Further, any adverse view taken by the relevant authorities in relation to such historical transactions may require the Company to undertake additional corrective actions or result in financial or other liabilities. Any such action, penalties, liabilities or adverse regulatory findings may adversely affect our business, financial condition, results of operations, cash flows and reputation. Any regulatory penalty, compounding fees or other amounts payable in connection with the aforesaid matters, if imposed, shall be paid from the internal accruals of the Company, and no proceeds from the Issue shall be utilised for such purpose.

10. Our business is manpower intensive and our continued success depends on our ability to attract, retain and train skilled engineers, technicians and other qualified personnel. Any inability to maintain an adequate workforce, increasing employee attrition, labour shortages or work stoppages could adversely affect our business, results of operations, financial condition and cash flows.

Our manufacturing operations involve the design and manufacture of moulds, moulded components and fixtures and require a skilled workforce, particularly experienced engineers, technicians and other semi-skilled personnel. As of May, 2026, we had 175 permanent employees and 25 contractual employees, of which 142 were engineers and technicians engaged in our manufacturing operations. Our manufacturing facility operates on a 24x7 basis through a three-shift system, and the uninterrupted availability of skilled manpower is critical to maintaining production schedules, product quality, operational efficiency and timely execution of customer orders. Any shortage of skilled personnel or disruption in manpower availability may adversely affect our production capacity and our ability to meet customer delivery timelines.

Our employee attrition rate has increased over the last three Fiscal years, from 16.39% in Fiscal 2024 to 21.54% in Fiscal 2025 and 28.30% in Fiscal 2026. We may continue to experience employee attrition due to factors beyond our control, including intense competition for experienced engineers and technicians, wage inflation, changing employee preferences, demographic factors and the availability of alternative employment opportunities. The market for qualified technical personnel is competitive, and we may not be able to recruit or retain such personnel on commercially acceptable terms or within the required timelines.

Further, newly recruited engineers and technicians require training and familiarisation with our manufacturing processes, quality standards and customer specifications before they can perform at the desired level of productivity. The loss of experienced technical personnel or any delay in recruiting and training suitable replacements may adversely affect our manufacturing efficiency, quality standards, production planning and execution of customer orders.

Our employee benefits expense for Fiscal 2026 was ₹ 1,075.20 lakhs, representing 15.57% of our revenue from operations. Any significant increase in employee benefit expenses, wages or other personnel-related costs without a corresponding increase in productivity or our ability to pass on such costs to our customers could adversely affect our profitability.

Although we have not experienced any material labour disputes or work stoppages during the last three Fiscals, we cannot assure you that such events will not occur in the future. Any labour unrest, industrial disputes, strikes, work stoppages, shortage of skilled manpower or any failure to attract, retain and train qualified engineers, technicians and other personnel could disrupt our manufacturing operations, adversely affect our ability to fulfil customer orders on time and materially and adversely affect our business, results of operations, financial condition and cash flows.

11. **Our Company has not entered into any long-term contracts with its customers except one customer and we typically operate on the basis of orders. Inability to maintain regular order flow would adversely impact our revenues and profitability.**

Our Company has had long standing business relationships with various customers and has been supplying our products to several customers including repeat orders received from them. A substantial number of our customers are engaged in varied industry segments like Automobile, Medical Equipment's, Consumer Durables and Electronics Manufacturing Services (EMS). Except for one customer, we have not entered into any fixed contracts and we cater their demands through order basis, which could result in disconsolation of relationship without any prior notice and could materially and adversely impact our business. Consequently, our revenue may be subject to variability because of fluctuations in demand for products. Our Company's customers have no obligation to place order with us and may either cancel, reduce or delay orders. The orders placed by our Company's customers are dependent on factors such as the customer satisfaction with the level of service that our Company provides, quality consistency, fluctuation in demand for our Company's products and customer's inventory management. Although we place a strong emphasis on quality, pricing and timely delivery of our products and after sales service such as feedback on the trends in their market, personal interaction by the top management with the customers, etc., in the absence of contracts, any sudden change in the buying pattern of buyers could adversely affect the business and the profitability of our Company.

12. **We have experienced negative cash flows in the past three financial years. Any negative cash flows in the future would adversely affect our results of operations and financial condition.**

As per our Restated Financial Statements, we experienced negative cash flows in the following periods as indicated in the table below:

(₹ in Lakhs)

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
Net cash generated from/ (used in) Operating activities	1,373.02	821.54	258.65
Net cash generated from/ (used in) Investing activities	(549.64)	(922.67)	(522.66)
Net cash generated from/ (used in) Financing activities	(432.49)	188.13	176.54

Any negative cash flow in future could adversely affect our operations and financial conditions and the trading price of our Equity Shares. For further details, see "Financial Information" and management's discussion and analysis of financial position and results of operations on 218 and 226 respectively.

13. **We depend on third party suppliers for the supply of raw material required for our business operations. Any disruptions in the supply or availability of the raw material or fluctuations in their prices may have an adverse impact on our business operations, cash flows and financial performance. Further, our cost of raw material purchased from our top 10 suppliers were ₹ 1,904.24 lakhs, ₹ 1,737.4 lakhs and ₹ 1,619.93 lakhs, representing 65.15%, 70.89% and 74.51%, of our total purchases of raw materials in the Fiscals 2026, 2025 and 2024, respectively.**

Our continued success and profitability depend on our ability to consistently source a steady and sufficient supply of raw materials. Our key raw materials include Steel, Titanium, stainless steel, Metal Insert, Brass Insert, Plastic Raw Material. The table sets forth below cost of raw materials purchased from our top 2, top 5 and top 10 suppliers during the Fiscals 2026, 2025 and 2024:

Particulars*	Fiscal 2026		Fiscal 2025		Fiscal 2024^	
	₹ in lakhs	% to Total Purchases	₹ in lakhs	% to Total Purchases	₹ in lakhs	% to Total Purchases
Top 2 Supplier	999.12	34.18%	942.58	38.46%	1,105.56	50.85%
Top 5 Supplier	1,458.72	49.91%	1,336.7	54.54%	1,393.02	64.07%
Top 10 Supplier	1,904.24	65.15%	1,737.4	70.89%	1,619.93	74.51%

**As certified by M/s Padmanabhan Ramani & Ramanujam, Statutory Auditors of the Company through certificate dated September 16, 2026.*
^Except CMD Precision products Pvt ltd. None of our top 10 supplier are related parties or promoter group entities.

We procure our raw materials from domestic and international traders on a purchase order basis. Pricing and production volumes are negotiated for each purchase order on a case-by-case basis, and there are no contractual commitments other than those set forth in the purchase orders. The purchase price of our raw materials generally follows market prices and on account of lack of formal agreement, our suppliers may refuse to sell their products at the prices finalized, prior to an escalation, which may compel us to purchase raw materials at a higher cost. However, we have agreement with our customer, any change in price of raw material will be passed on to customer as per the agreed terms. Further we have different suppliers of raw material if one fails to provide material we can able to source from the other suppliers. Additionally, we cannot guarantee that we will be able to maintain existing supplier relationships or establish new ones on commercially acceptable terms. Any quality issues in the Steel, Titanium, stainless steel, Metal Insert, Brass Insert, Plastic Raw Material used could impact our quality for manufacturing of mould, mould component and fixtures. While we have not experienced any of the aforesaid instances in the last three Fiscals which had an adverse impact on our business, results of operations, financial condition and cash flows, we cannot assure you that such instances will not arise in the future.

Any delays in the availability of raw materials may impact our ability to manufacture final products on schedule, potentially disrupting our supply chain and affecting our business, results of operations, financial condition and cash flows. Disruptions in the supply chain, seasonal or regional shortages, changes in regulatory norms, or the inability to negotiate commercially viable terms could adversely impact our production schedules, increase costs, and ultimately affect our profitability and financial performance. Although we have not experienced any such instances in the past three Fiscals which has caused significant disruptions in our manufacturing operations, the occurrence of any such instances may adversely affect our business, results of operations, financial condition and cash flows.

14. One of our Promoters Mr. Y Madhusudan does not possess adequate experience in our line of business, which may have an adverse impact on the management and operations of our Company.

One of our Promoters, i.e., Mr. Y Madhusudan, does not possess adequate experience in the business activities undertaken by our Company. We cannot assure you that this lack of adequate experience of our Promoter, will not have any adverse impact on the management and operations of our Company. For further details of our Promoters, see "Our Promoters and Promoter Group" on page 205.

15. We are required to obtain and maintain quality certifications for our manufacturing operations.

Our manufacturing operations and the market acceptance of our products are dependent on our ability to obtain and maintain various quality certifications in accordance with applicable laws, regulations, specifications and customer requirements. In certain jurisdictions and for certain customers, such certifications are mandatory or are commercially necessary for the sale of products or components manufactured by us. Further, certain customers require us to comply with specified quality standards and to undergo periodic audits, assessments and inspections to demonstrate continued compliance with such standards. While we currently hold the requisite certifications and are compliant with the applicable requirements in the relevant jurisdictions, and none of our material certifications have been revoked to date, there can be no assurance that we will be able to obtain, renew or maintain such certifications on a timely basis or at all in the future. Any failure to comply with, obtain, renew or maintain these

certifications, including as a result of changes in applicable regulations, standards or customer requirements, adverse audit findings or non-compliances, could restrict our ability to manufacture or supply products to certain customers or markets and may have a material adverse effect on our business, results of operations, financial condition and cash flows.

16. **Our Company is party to certain tax claims. These legal proceedings are pending at different levels of adjudication before regulatory authorities. Any adverse decision may make us liable to liabilities/penalties and may adversely affect our reputation, business and financial status.**

Our Company is currently involved in tax proceedings in India which are pending at different levels of adjudication before the concerned authority. We cannot assure you that these proceedings will be decided in favour of our Company. Any adverse decision in such proceedings may render us liable to penalties and may have a material adverse effect on the financials and reputation of our Company which may in turn have an adverse effect on our business.

A classification of these outstanding proceedings is given in the following table:

(₹ in Lakhs)

Nature of Cases	Number of Cases	Total Amount Involved
Proceedings against our Company		
Criminal	Nil	Nil
Civil	Nil	Nil
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	4	294.66
Proceedings by our Company		
Criminal	Nil	Nil
Civil	Nil	Nil
Proceedings against our Director		
Criminal	Nil	Nil
Civil	Nil	Nil
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	Nil	Nil
Proceedings by our Director		
Criminal	Nil	Nil
Civil	Nil	Nil
Proceedings against our Promoter		
Criminal	Nil	Nil
Civil	Nil	Nil
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	Nil	Nil
Proceedings by our Promoter		
Criminal	Nil	Nil
Civil	Nil	Nil
Proceedings against our KMPs		
Criminal	Nil	Nil
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	NA	NA
Proceedings by our KMPs	Nil	Nil
Criminal	Nil	Nil

The Company is unable to ascertain the amount involved at this juncture as amount of compensation and/or fine including any imprisonment, which may be adjudged upon the conclusion of the litigation and once the order is passed. However, in the event an adverse order is passed against our Company, it may have a material and/or financial impact on the business of the Company.

We may be required to devote management and financial resources in the defence or prosecution of such legal proceedings. Should any new developments arise, including a change in Indian laws or rulings against us by the appellate courts or tribunals, we may face losses and we may have to make further provisions in our financial statements, which could increase our expenses and our liabilities. Decisions in such proceedings, adverse to our interests, may have a material adverse effect on our business, cash flows, financial condition, and results of operations. Failure to successfully defend these or other claims, or if our current provisions prove to be inadequate, our business and results of operations could be

adversely affected. Even if we are successful in defending such cases, we will be subject to legal and other costs relating to defending such litigation, and such costs could be substantial. In addition, we cannot assure you that similar proceedings will not be initiated in the future. Any adverse order or direction in these cases by the concerned authorities, even though not quantifiable, may have an adverse effect on our reputation, brand, business, results of operations and financial condition. For further details, please refer to "***Outstanding Litigation and Material Developments***" on page 243.

17. **Our insurance coverage may not be adequate to protect us against certain operating hazards and this may have a material adverse effect on our business.**

Our Company has obtained insurance coverage in respect of certain risks. 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. Long periods of business disruption could result in a loss of customers. Although we take precautions to minimize the risk of any significant operational problems at our operations, and we have not experienced any such material incidents in the past, there can be no assurance that we will not face such disruptions in the future. The details relating to insurance expenses incurred by our company in the reporting period is mentioned below:

Particulars	For the Year Ended on March 31, 2026
Total Insurance Coverage (₹ in Lakhs)	5,023.92
Net Asset (₹ in Lakhs)	3,021.78
Aggregate insurance coverage as % of Net Assets	166.26%

We may be exposed to various risks which we may not be able to foresee or may not have adequate insurance coverage. Our insurance coverage may not be adequate to cover such loss or damage to life and property, and any consequential losses arising due to such events will affect our operations and financial condition. Further, in addition to the above, any such fatal accident or incident causing damage or loss to life and property, even if we are fully insured or held not to be liable, could negatively affect our reputation, thereby making it more difficult for us to conduct our business operations effectively, and could significantly affect our business, availability of insurance coverage in the future and our results of operations. While we believe that the insurance coverage that we maintain is in accordance with industry standards, there can be no assurance 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 material losses. To the extent that we suffer loss or damage for which we did not obtain or maintain insurance, that is not covered by insurance or exceeds our insurance coverage, the loss would have to be borne by us and our cash flows, results of operations and financial performance could be adversely affected. In the event that our Company files a claim under the applicable insurance policy, there is no assurance that we will be able to recover all, or part of the losses incurred.

18. **Delays in payments to MSMEs may result in additional interest liabilities and tax implications, which may adversely affect our cash flows, working capital position and profitability.**

The Company has experienced delays in payments to certain Micro, Small and Medium Enterprises ("MSMEs"), resulting in an accrued interest liability of ₹ 43.46 lakhs under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). Further, an amount of ₹ 4.55 lakhs has been disallowed under Section 43B(h) of the Income Tax Act, 1961, resulting in an increase in the Company's taxable income and corresponding tax outflow, subject to applicable tax rates and assessment.

The payment of the aforesaid penal interest and any additional tax liability arising from such disallowance may adversely affect our cash flows, working capital position and profitability. Further, any continued delay in settlement of MSME dues may result in additional interest liabilities and corresponding tax implications. Accordingly, any increase in such liabilities or additional financial and tax outflows may adversely affect our financial condition, results of operations and cash flows.

19. **Our Company has in the past entered into related party transactions and may continue to do so in the future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operations.**

Our Company has entered into related party transactions with our Promoters, Relatives, and Promoter Group Entities amounting to ₹ 116.40 lakhs, ₹ 256.16 Lakhs and ₹ 337.73 Lakhs in March 31, 2026, March 31, 2025 and March 31, 2024 respectively which is 1.69% %, 5.41 % and 7.75 % of revenue from

operation. While our Company believes that all such transactions have been conducted on an arm's length basis and we confirm that the related party transactions entered into by the company are in compliance with the relevant provisions of Companies Act and other applicable laws and are accounted as per AS 18, however there can be no assurance that we could not have achieved more favourable terms had such transactions not been entered into with related parties. Furthermore, it is likely that we may enter into related party transactions in the future. While we have entered into an agreement with related parties for better compliance. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operations. For further information, relating to our related party transactions, see "Restated Financial Information" beginning on pages 218 respectively of this Draft Red Herring Prospectus.

20. **Our individual Promoters plays key role in our functioning and we heavily rely on their knowledge and experience in operating our business and therefore, it is critical for our business that our Promoters and Executive Directors remain associated with us. Our success also depends upon the services of our key managerial personnel and our ability to attract and retain key managerial personnel and our inability to attract them may affect our operations.**

Our success is closely tied to our relationship with our Promoters and Executive Directors, who have played a pivotal role in the growth, strategy, and management of our business. Their active involvement in daily operations is crucial to our performance. If they are unwilling or unable to continue in their roles, finding suitable replacements may be challenging or even unfeasible, potentially disrupting our business. Additionally, we rely on the expertise and leadership of our key executives and senior management for the smooth functioning and continued success of our operations. The loss of any key personnel could require significant time and resources to recruit and train replacements, impacting our business operations and expansion efforts. Over the years, our Promoters, Executive Directors, and key managerial personnel have built good relationships with customers and stakeholders. Their absence could hinder our ability to execute our strategy, potentially affecting our business, financial condition, operational results, and overall growth prospects.

21. **Under-utilization of our manufacturing capacities could negatively impact our business, future prospects, and financial performance. Additionally, the capacity utilization data in this Draft Red Herring Prospectus is based on certain assumptions and rounding adjustments. Actual future production and capacity utilization may differ from these estimates.**

Our capacity utilization levels depend on our ability to maintain uninterrupted operations at our manufacturing facilities and the market demand for our products. Various factors influence capacity utilization, including the availability of raw materials and labour, industry and market conditions, and our customers' procurement practices. For Fiscal year ended 2026, 2025 & 2024, our overall capacity utilization is as follows:

Particulars	For year ended March 31, 2026	For year ended March 31, 2025	For year ended March 31, 2024
Mould			
Capacity Available in Hrs.	2,44,800	2,06,100	1,54,650
Capacity utilised in Hrs.	1,58,760	1,19,070	58,012
Capacity Utilised in %	64.85%	57.77%	37.51%
Fixtures			
Capacity Available in Hrs.	32,850	14,400	28,800
Capacity utilised in Hrs.	27,922.50	6,120	0
Capacity Utilised in %	85.00%	42.50%	0.00%
Components			
Capacity Available in Hrs.	81,000	72,000	72,000
Capacity utilised in Hrs.	54,216	44,856	44,496
Capacity Utilised in %	66.93%	62.30%	61.80%
Common			

Capacity Available in Hrs.	14,400	8,100	7,200
Capacity utilised in Hrs.	14,400	7,965	7,200
Capacity Utilised in %	100.00%	98.33%	100.00%

**As certified by M. Muniyandi, Chartered Engineer by their certificate dated April 08, 2026 having Registration no. M102181/2.*

22. We may be unable to sufficiently obtain, maintain, protect, or enforce our intellectual property and other proprietary rights.

Our Company has applied for the registration of trademark for the name of our products i.e. ' CLASTEK ' in both word mark and device mark under class 6, 12,17 and 40 the status of which is "Formality Check pass"We cannot assure you that we will be able to register the same in the name of our Company. We cannot assure you that these applications will be registered in our favour. Failure to register, renew, or protect our trademarks may limit our ability to seek remedies for infringement (other than relief against passing off), and may allow third parties to use, copy, or register similar marks in India or abroad. If we are unable to register or renew our trademark for various reasons including our inability to remove objections to any trademark application, or if any of our unregistered trademark are registered in favour of or used by a third party in India or abroad, we may not be able to claim registered ownership of such trademark and consequently, we may not be able to seek remedies for infringement of those trademarks by third parties other than relief against passing off by other entities, causing damage to our business prospects, reputation and goodwill in India and abroad. Apart from this, any failure to register or renew registration of our registered trademark may affect our right to use such trademark in future. Further, our efforts to protect our intellectual property in India and abroad may not be adequate and any third-party claim on any of our unprotected intellectual property may lead to erosion of our business value and our reputation, which could adversely affect our operations. Third parties may also infringe or copy our registered brand name in India and abroad which has been registered by us in India. We may not be able to detect any unauthorized use or take appropriate and timely steps to enforce or protect our trademarks in India and abroad.

Further, if do not maintain our brand name and identity, which we believe is one of the factors that differentiates us from our competitors, we may not be able to maintain our competitive edge in India and abroad. If we are unable to compete successfully, we could lose our customers, which would negatively affect our financial performance and profitability. Moreover, our ability to protect, enforce or utilize our brand name is subject to risks, including general litigation risks. Furthermore, we cannot assure you that such brand name will not be adversely affected in the future by actions that are beyond our control, including customer complaints or adverse publicity from any other source in India and abroad. Any damage to our brand name, if not immediately and sufficiently remedied, could have an adverse effect on our business and competitive position in India and abroad.

For further details please see "***Government and Other Statutory Approvals***" beginning on page 247.

23. We require certain approvals, licenses, registration and permits for our business, and the failure to obtain or renew them in a timely manner may adversely affect our operations.

We are governed by various laws and regulations for our business and operations. We are required, and will continue to be required, to obtain and hold relevant licenses, approvals and permits at state and central government levels for doing our business. The approvals, licenses, registrations and permits obtained by us may contain conditions, some of which could be onerous.

These laws and regulations governing us are increasingly becoming stringent and may in the future create substantial compliance or liabilities and costs. While we endeavour to comply with applicable regulatory requirements, it is possible that such compliance measures may restrict our business and operations, result in increased cost and onerous compliance measures, and an inability to comply with such regulatory requirements may attract penalty. For further details regarding the material approvals, licenses, registrations and permits, which are, pending receipt or renewal, see "**Government and Other Statutory Approvals**" on page 247

Furthermore, we cannot assure you that the approvals, licenses, registrations and permits issued to us will 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 suspension or revocation of any of the approvals, licenses, registrations and permits that has been or may be issued to us may affect our business and results of operations.

24. **Our employees may engage in fraud, misconduct or other improper activities, including non-compliance with regulatory standards and requirements and the same may results into imposition of criminal penalties, fines, revocation of regulatory approvals and harm to our reputation, any of which could form a material adverse effect on our business.**

We are exposed to the risk of employee fraud or other misconduct. Misconduct by employees could include intentional failures to comply with any regulations applicable to us, to provide accurate information to regulatory authorities or to report financial information or data accurately or disclose unauthorized activities to us. In particular, sales, marketing and business arrangements in our industry are subject to laws and regulations intended to prevent fraud, misconduct, kickbacks, self-dealing and other abusive practices. These laws and regulations may restrict or prohibit a wide range of pricing, discounting, marketing and promotion and other business arrangements. While we have not faced the any of the above instances in the past three Fiscals, there can be no assurance that we will be able to identify and deter such fraud or misconduct, and the precautions we take to detect and prevent this activity may not be effective in controlling unknown or unmanaged risk. If our employees engage in any such misconduct, we could face criminal penalties, fines, revocation of regulatory approvals and harm to our reputation, any of which could form a material adverse effect on our business.

25. **We face competition from both domestic and multinational corporations, and our inability to compete effectively could have a material adverse impact on our business, financial condition, and results of operations.**

Competition in our industry is driven by factors such as pricing, customer relationships, product quality, customization, and innovation. Some competitors can offer lower prices due to cost efficiencies, which may put pressure on our pricing and profitability. We cannot guarantee that we will always be able to withstand these pricing pressures, which could negatively impact our business.

Additionally, certain competitors may or may not have greater financial, research, and technological resources, larger sales and marketing networks, and stronger brand recognition. Their ability to identify market trends, innovate, adapt to industry changes, and achieve economies of scale may or may not give them a competitive advantage in pricing, product development, and regulatory compliance. These factors could further challenge our market position and operational growth.

26. **Any non-compliance or delays in GST Return Filings, EPF Return, TDS Return, Professional Tax Return and ESIC Return Filings may expose us to penalties from the regulators.**

As a Company, we are required to file GST returns and make payments in respect of EPF contribution and file other returns including ESIC Return, TDS Return and Professional Tax return with the respectively authorities. However, there are certain inadvertent delays in relation to filling of GST returns and make payments in respect of EPF Return, ESIC Return, TDS Return and Professional Tax Return fillings in the past for which the Company have paid the penalties and taken the steps to improve the internal system for payment such obligations to mitigate the technical difficulties:

Instances of Noncompliance or delay in payment of statutory dues or filings: -

Sr. No.	F.Y.	Particulars	Period	Due Date	Filed/ Paid Date	No. of Days Delay	Amount involved in (lakhs)	Reason for delay
1	23-24	Provident Fund	May-23	15-Jun-23	16-Jun-23	1	2.34	Due to site issues, Payment happened next day
2	23-24	Provident Fund	Mar-24	15-Apr-24	16-Apr-24	1	3.56	
3	24-25	Provident Fund	Jul-24	15-Aug-24	17-Aug-24	2	3.98	
4	23-24	Provident Fund	May-23	15-Jun-23	16-Jun-23	1	0.01	

Sr. No.	F.Y.	Particulars	Period	Due Date	Filed/ Paid Date	No. of Days Delay	Amount involved in (lakhs)	Reason for delay
5	23-24	Provident Fund	Jun-23	15-Jul-23	12-Aug-23	28	0.01	Employees Final Settlement; Late payment
6	23-24	Provident Fund	Jun-23	15-Jul-23	14-Oct-23	91	0.25	Arrear PF Remittance,
7	23-24	Provident Fund	Jan-24	15-Feb-24	14-Mar-24	28	0.05	Late payment
8	24-25	Provident Fund	Apr-24	15-May-24	13-Jul-24	59	0.19	Arrear Payment
9	24-25	Provident Fund	Apr-24	15-May-24	17-Sep-25	490	0.02	EPFO Short remittance held 2024-2025
10	24-25	Provident Fund	May-24	15-Jun-24	17-Sep-25	459	0.01	
11	24-25	Provident Fund	Jun-24	15-Jul-24	17-Sep-25	429	0.03	
12	24-25	Provident Fund	Jul-24	15-Aug-24	17-Sep-25	398	0.02	
13	24-25	Provident Fund	Aug-24	15-Sep-24	17-Sep-25	367	0.01	
14	24-25	Provident Fund	Sep-24	15-Oct-24	17-Sep-25	337	0.03	
15	24-25	Provident Fund	Oct-24	15-Nov-24	17-Sep-25	306	0.04	
16	24-25	Provident Fund	Nov-24	15-Dec-24	17-Sep-25	276	0.08	
17	24-25	Provident Fund	Dec-24	15-Jan-25	17-Sep-25	245	0.08	
18	24-25	Provident Fund	Jan-25	15-Feb-25	17-Sep-25	214	0.02	
19	24-25	Provident Fund	Feb-25	15-Mar-25	17-Sep-25	186	0.04	
20	24-25	Provident Fund	Mar-25	15-Apr-25	17-Sep-25	155	0.04	
21	23-24	Employee State Insurance	Sep-23	15-Oct-23	30-Oct-23	15	0.33	ESIC Server issue so government given relaxation 20 days

Sr. No.	F.Y.	Particulars	Period	Due Date	Filed/ Paid Date	No. of Days Delay	Amount involved in (lakhs)	Reason for delay
22	23-24	Employee State Insurance	May-23	15-Jun-23	30-Oct-23	137	0.004	Arrear ESI Remitance / due to financial crisis for delay payment
23	23-24	Employee State Insurance	Jan-24	15-Feb-24	14-Mar-24	28	0.001	Salary Revision held arrear ESI remittance happen
24	23-24	Employee State Insurance	Dec-23	15-Jan-24	14-Mar-24	59	0.004	Late Payment
25	24-25	Employee State Insurance	May-24	15-Jun-24	13-Jul-24	28	0.004	Arrear ESI Remitance / due to financial crisis for delay payment
26	24-25	Employee State Insurance	May-24	15-Jun-24	13-Jul-24	28	0.01	Arrear ESI Remitance / due to financial crisis for delay payment
27	24-25	GSTR-3B	Aug-24	20-Sep-24	21-Sep-24	1	21.67	GSTR-3B filing is done on 20th midnight and systems show one day delay but the company have not paid any interest / penalty
28	25-26	TDS (Payment)	Apr-25	07-May-25	08-May-25	1	1.80	TDS payment made on 7th midnight; the system reflects a one-day delay due to the timestamp.
29	23-24	Professional Tax for Establishment	Sep-23	30-Sep-23	26-Feb-26	880	0.01	Process was delayed by

Sr. No.	F.Y.	Particulars	Period	Due Date	Filed/ Paid Date	No. of Days Delay	Amount involved in (lakhs)	Reason for delay
30	23-24	Professional Tax for Establishment	Mar-24	31-Mar-24	26-Feb-26	697	0.01	company side, Interest and penalty not charged from Panchayat; Company paid the dues suo moto
31	24-25	Professional Tax for Establishment	Sep-24	30-Sep-24	26-Feb-26	514	0.01	
32	24-25	Professional Tax for Establishment	Mar-25	31-Mar-25	26-Feb-26	332	0.01	
33	25-26	Professional Tax for Establishment	Sep-25	30-Sep-25	26-Feb-26	149	0.01	
36	24-25	Professional Tax for Managing Director	Sep-24	30-Sep-24	25-Feb-26	513	0.01	Process was delayed by company side, Interest and penalty not charged from Panchayat; Company paid the dues Suo moto
37	24-25	Professional Tax for Managing Director	Mar-25	31-Mar-25	25-Feb-26	331	0.01	
38	25-26	Professional Tax for Managing Director	Sep-25	30-Sep-25	25-Feb-26	148	0.01	
40	23-24	Professional Tax for Employees	Sep-23	30-Sep-23	13-Dec-23	74	1.00	Panchayat Office delayed the payment collection due to their internal process
41	23-24	Professional Tax for Employees	Mar-24	31-Mar-24	23-Jul-24	114	1.25	
42	24-25	Professional Tax for Employees	Sep-24	30-Sep-24	06-Jan-25	98	1.44	
43	24-25	Professional Tax for Employees	Mar-25	31-Mar-25	20-Jun-25	81	1.69	System Changes from Offline to online has been initiated so we are unable to remit the payment on time
44	25-26	Professional Tax for Employees	Sep-25	30-Sep-25	01-Nov-25	32	1.86	Factory Name change has been initiated so remittance was delayed from Panchayat Office

Sr. No.	F.Y.	Particulars	Period	Due Date	Filed/ Paid Date	No. of Days Delay	Amount involved in (lakhs)	Reason for delay
45	25-26	Professional Tax for Employees	Mar-26	31-Mar-26	15-Jun-26	76	2.16	Panchayat Office delayed the payment collection due to their internal process

However, we cannot assure that we will not be subject to any legal proceeding or regulatory actions, including monetary penalties by statutory authorities on account of any inadvertent discrepancies in our GST filling or EPF payment or ESIC contribution or Professional Tax return or TDS return in future, which may adversely affect our business, financial condition, and reputation.

27. **We import a significant portion of our raw materials constituting 11.53 %, 9.75 % and 4.57 % of our total purchases of raw materials in Fiscals 2026, 2025 and 2024, respectively. Any restrictions on imports or fluctuation in global commodity prices that affect our raw materials could adversely affect our business, result s of operations, cash flows and financial condition.**

We import a significant portion of our raw materials from countries, including China and Germany. Our operations and our suppliers' ability to provide raw materials to us at competitive prices is affected by global commodity prices, inflation and our ability to negotiate with our suppliers effectively. For example, pricing and availability of commodities can be volatile due to numerous factors beyond our control, including general domestic and international economic conditions, geopolitical tensions, extreme weather changes, import duties and tariffs and foreign currency exchange rates. Other factors such as tariffs and economic or political conditions of the countries where we procure supplies from may also result in increases in costs of parts and materials, which could increase our production and delivery costs and reduce our margins. While we have not experienced any disruptions in the supply of raw materials from our international suppliers on account of any imposition of import restrictions, change in geopolitical relations or experienced any material increase in the cost of raw materials imported in the last three Fiscals, which had an adverse impact on our business, results of operations, financial condition, and cash flows, we cannot assure you that such instances will not arise in the future. While we have identified and onboarded domestic suppliers that meet our technical and volume specifications, we cannot assure you that we will be able to identify alternative sources of supply in a timely and cost-efficient manner, or at all, which may adversely affect our business, results of operations, cash flows and financial condition.

Further, global trade dynamics are undergoing significant changes due to the "China+1" strategy adopted by various entities, which aims to reduce dependency on China by diversifying manufacturing bases to other countries. This shift, combined with increasing localization aimed at reducing reliance on cross-border supply chains, may lead to substantial realignments in supply chains across Asia-Pacific manufacturing clusters. In particular, customers may prefer to localize their supply chains or develop in-house capabilities to mitigate supply-chain risks. Such developments could alter existing vendor relationships, reduce order visibility and impact economies of scale for companies like ours that are also dependent on export-linked demand. These factors may adversely affect our cost structures, production timelines, and overall competitiveness, which could have an impact on our business, results of operations, financial condition and cash flows.

The table below sets forth the cost of parts and materials sourced from India and outside India by our Company for the years indicated:

Particular*	For the Year Ended March 31, 2026		For the Year Ended March 31, 2025		For the Year Ended March 31, 2024	
	₹ in lakhs	% of Total Purchases	₹ in lakhs	% of Total Purchases	₹ in lakhs	% of Total Purchases
Import Purchase	337.07	11.53%	238.92	9.75%	99.42	4.57%

Domestic Purchase	2,585.47	88.47%	2,211.96	90.25%	2,074.66	95.43%
Total	**2,922.54**	**100.00%**	**2,450.88**	**100.00%**	**2,174.08**	**100.00%**

*As certified by M/s Padmanabhan Ramani & Ramanujam, Statutory Auditors of the Company through certificate dated September 16, 2026

The table set forth below lists out the brief details of import made from such countries.

Country*	For the Year Ended March 31, 2026		For the Year Ended March 31, 2025		For the Year Ended March 31, 2024	
	₹ in lakhs	% to cost of material consumed	₹ in lakhs	% to cost of material consumed	₹ in lakhs	% to cost of material consumed
China	337.07	11.86%	231.28	9.90%	91.78	4.33%
Germany	-	-	7.64	0.33%	7.64	0.36%
Total Imports	337.07	11.86%	238.92	10.23%	99.42	4.69%

*As certified by M/s Padmanabhan Ramani & Ramanujam, Statutory Auditors of the Company through certificate dated September 16, 2026

28. Our Company's previous statutory auditor has issued a qualified opinion in relation to certain bonus equity shares allotted by our Company in a previous financial year.

The statutory auditor's report for Financial Year 2024 was qualified on the ground that bonus equity shares aggregating ₹ 58,01,600 (5,80,160 equity shares of ₹10 each), allotted in Financial Year 2011, were issued by capitalizing the revaluation reserve of our Company, contrary to Section 63 of the Companies Act, 2013. Our Board of Directors, in its report for Financial Year 2025, has, based on a review of supporting documentation, stated that such shares were in fact issued for consideration other than cash, in lieu of leasehold rights in industrial land contributed by two of our Promoters, and not out of the revaluation reserve. Our Company does not expect this matter to have a material impact on our business or financial condition, although any contrary view taken by a regulatory or judicial authority could require our Company to take corrective steps in relation to its share capital.

29. Our Promoters and the Promoter Group will jointly continue to retain majority shareholding in our Company after the issue, which will allow them to determine the outcome of the matters requiring the approval of shareholders.

Our Promoters along with the promoter group will continue to hold collectively Up to [●] % of the Post Issue Equity share capital of the company. As a result of the same, they will be able to exercise significant influence over the control of the outcome of the matter that requires approval of the majority shareholder's vote. Such a concentration of the ownership may also have the effect of delaying, preventing or deterring any change in the control of our company. In addition to the above, our promoters will continue to have the ability to take actions that are not in, or may conflict with our interest or the interest of some or all of our minority shareholders, and there is no assurance that such action will not have any adverse effect on our future financials or results of operations.

30. Our contingent liabilities as stated in our Restated Financial Statements could adversely affect our financial condition.

Below are the contingent liabilities, for the fiscal year ending March 31, 2026, March 31, 2025 and March 31, 2024 as disclosed in our Restated Financial Statements in accordance with applicable accounting standards:

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Contingent Liabilities			
(a) claims against the company not acknowledged as debt;	-	-	-
(b) guarantees excluding financial guarantees; and	-	-	-

(c) other money for which the company is contingently liable	29.53	-	-
Total	29.53	-	-

For further details of the contingent liabilities and commitments of our Company for year ended March 31, 2026, March 31, 2025 and March 31, 2024, see "Restated Financial Information" on page 218 of this Draft Red Herring Prospectus. If a significant portion of these liabilities materialize, fully or partly, it could have an effect on our results of operations and financial condition. Further, there can be no assurance that we will not incur similar or increased levels of contingent liabilities in the future.

31. Our manufacturing facility is on leasehold premises. If we are unable to renew existing lease or relocate our operations on commercially reasonable terms, there may be an adverse effect on our business, financial condition and operations.

We have taken on lease our Manufacturing facility located at K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105, India respectively for a period of 99 years with effect from 2006 and are subject to risks arising out of non-ownership of such property. For further details, see "Our Business" on page 144. The lease and license arrangement is subject to renewal upon expiry and is contingent upon mutual agreement between our Company and the SIPKOT (Lessor). We cannot assure you that we will be able to renew our leases on acceptable terms or at all. In the event that we are required to vacate our current premises, we would be required to make alternative arrangements for new premises and other infrastructure and we cannot assure that the new arrangements will be on acceptable terms. If we are required to relocate our business operations or shut down our manufacturing units during this period, we may suffer a disruption in our operations or have to pay increased charges, which could have an adverse effect on our business, prospects, results of operations and financial condition. We have not faced any such instances where our leases were not renewed in the past three Financial Years. Any such non-compliance may limit the enforceability of the concerned agreements and expose the Company to potential legal or operational challenges in the event of disputes over occupancy or use of such properties. Further, if such deficiencies are not rectified in a timely manner, the Company may be exposed to litigation risk, operational interruptions or regulatory queries, which could have an adverse effect on our business, financial condition and results of operations. We did not face any consequences in the past however, we cannot assure you that such instances will not occur in the future.

32. Our ability to pay any dividends will depend upon future earnings, financial condition, cash flows and working capital requirements.

We may retain all our future earnings, if any, for use in the operations and expansion of our business. As a result, we may not declare dividends in the foreseeable future. Any future determination as to the declaration and payment of dividends will be at the discretion of our Board of Directors and will depend on factors that our Board of Directors deem relevant, including among others, our results of operations, financial condition, cash requirements, business prospects and any other financing arrangements. Accordingly, realization of a gain on shareholders investments may largely depend upon the appreciation of the price of our Equity Shares. There can be no assurance that our Equity Shares will appreciate in value. For details of our Dividend history refer to the Section "Dividend Policy" on page 217 of this Draft Red Herring Prospectus.

33. Activities involving our manufacturing process can cause injury to people or property in certain circumstances. A significant disruption at any of our manufacturing facilities may adversely affect our production schedules, costs, sales and ability to meet customer demand.

Although we employ safety procedures in the operation of our manufacturing facilities and maintain what we believe to be adequate insurance, there is a risk that an accident may occur at our manufacturing facilities. Although, no injury to people or property in the Company in the past 3 financial years, an accident may result in personal injury to our employees, destruction of property or equipment, environmental damage, manufacturing or delivery delays, or may lead to suspension of our operations and/or imposition of liabilities. Any such accident may result in litigation, the outcome of which is difficult to assess or quantify, and the cost to defend such litigation can be significant. As a result, the costs to defend any action or the potential liability resulting from any such accident or death or arising out of any other litigation, and any negative publicity associated therewith, may have a negative effect on our business, financial condition, results of operations, cash flows and prospects. In particular, if operations at our manufacturing facility were to be disrupted as a result of any significant workplace accident, equipment failure, natural disaster, power outage, fire, explosion, terrorism, adverse weather

conditions, labour dispute, obsolescence or other reasons, our financial performance may be adversely affected as a result of our inability to meet customer demand or committed delivery schedules for our products.

34. We have issued Equity Shares during the last one year at a price that may be below the Issue Price.

During the last one year we have issued Equity Shares at a price that may be lower than the Issue Price. For further details, see "Capital Structure" on page 71. The prices at which Equity Shares have been issued by us in last one year should not be taken to be indicative of the Price Band, Issue Price and the trading price of our Equity Shares after listing.

35. Operating as a publicly listed company could require greater resource allocation and adherence to enhanced regulatory and compliance standards.

With the increased scrutiny of the affairs of a public listed company by shareholders, regulators and the public at large, we will incur significant legal, accounting, corporate governance and other expenses that we were not required to incur in the past. We will also be subject to the provisions of the listing agreements signed with the Stock Exchange. In order to meet our financial control and disclosure obligations, significant resources and management supervision will be required. As a result, management's attention may be diverted from other business concerns, which could have an adverse effect on our business and operations.
Our Company maintains adequate staffing and resources to effectively manage its statutory and regulatory compliance requirements. We will continue to strengthen our management, legal, and accounting capabilities, as needed, to support evolving reporting and compliance obligations associated with being a publicly listed entity. However, failure of our Company to meet the listing requirements of stock exchange, if any, could lead to imposition of penalties, including suspension of trading in shares of the Company.

36. Our inability to collect receivables and defaults in payment from our customers could result in the reduction of our profits and affect our cash flows.

The majority of our sales are to customers on a purchase order basis, with standard payment terms. However, for our domestic orders, we typically rely on our monitoring of the ability of our customers to pay and we have a Credit management policy with all our existing customers. While we limit the credit, we extend to what we believe is reasonable based on an evaluation of each customer's financial condition and payment history, we may still experience losses in the event our customers are unable to pay. As a result, while we maintain what we believe to be a reasonable allowance for doubtful receivables for potential credit losses based upon our historical trends and other available information, there is a risk that our estimates may not be accurate. The table below sets forth our trade receivables and receivable turnover days as of the dates stated.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Trade receivables (in ₹ Lakhs)	1,033.13	777.40	1,004.86
Trade receivables days (in days)	48	69	75

The Trade receivables Turnover Ratio is as mentioned below:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Trade receivables turnover ratio (in times)	7.63	5.31	4.86

If we are unable to collect customer receivables or if the provisions for doubtful receivables are inadequate, it could have a material adverse effect on our business, financial condition, and results of operations.

37. We have not independently verified certain data in this Draft Red Herring Prospectus.

We have not independently verified data from the industry and related data contained in this Draft Red Herring Prospectus and although we believe the sources mentioned in the report to be reliable, we cannot

assure you that they are complete or reliable. Such data may also be produced on a different basis from comparable information compiled with regards to other countries. Therefore, discussions of matters relating to India, its economy or the industries in which we operate that is included herein are subject to the caveat that the statistical and other data upon which such discussions are based have not been verified by us and may be incomplete, inaccurate or unreliable. Due to incorrect or ineffective data collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, we cannot assure you that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

38. The deployment of funds raised through this issue shall not be subject to any Monitoring Agency and shall be purely dependent on the discretion of the management of our Company.

Since the issue size is less than Rs.5,000 Lakhs, there is no mandatory requirement of appointing an Independent Monitoring Agency for overseeing the deployment of utilization of funds raised through this issue. The deployment of these funds raised through this issue, is hence, at the discretion of the management and the Board of Directors of our Company and will not be subject to monitoring by any independent agency. The deployment of funds raised through the issue shall be made in in compliance with the Companies Act, 2013, SEBI LODR (Listing Obligations and Disclosure Requirement) Regulations, 2015 and other applicable laws. Any inability on our part to effectively utilize the issue proceeds could adversely affect our finances.

39. Any future issuance of Equity Shares may dilute your shareholdings, and sale of the Equity Shares by our major shareholders may adversely affect the trading price of our Equity Shares.

Any future equity issuances by our Company may lead to the dilution of investors' shareholdings in our Company. In addition, any sale of substantial Equity Shares in the public market after the completion of this Issue, including by our major shareholders, or the perception that such sales could occur, could adversely affect the market price of the Equity Shares and could significantly impair our future ability to raise capital through offerings of the Equity Shares. We cannot predict what effect, if any, market sales of the Equity Shares held by the major shareholders of our Company or the availability of these Equity Shares for future sale will have on the market price of our Equity Shares.

40. Our current order book may not be indicative of our future growth and may be subject to delay or modification.

Our current order book as on September 24, 2026 is around ₹ 3188.95 lakhs. Our current order book represents projects awarded to us as of the relevant date and is not necessarily indicative of our future growth, revenues or profitability. The execution of these projects is subject to various factors, including availability of resources, customer requirements and fulfilment of contractual conditions.

Further, certain orders may be deferred, modified, put in abeyance or delayed for reasons beyond our control, including changes in customer requirements, budgetary constraints or other circumstances. There can also be no assurance that amounts due to us in respect of projects executed will be received within the expected timelines or in full.

Any delay or modification of our existing orders, or delay in realization of amounts receivable from customers, may adversely affect our revenue, cash flows, financial condition and results of operations. However, there have been no material instances in the past where non-payment of orders has adversely affected our business or financial performance.

41. Our injection moulding orders are dependent on the schedule agreement only and any delay, cancellation, modification or non-conversion of such orders could adversely affect our business, results of operations and financial condition.

As on filing of DRHP, a significant portion of our expected injection moulding orders are based on orders received and/or scheduled for execution according to the schedule agreements. The timing and value of sales depend on various factors, including customer requirements, changes in delivery schedules, production capacity, availability of components and raw materials, supplier performance, logistics, quality requirements and other factors beyond our control. Deliverables keep varying such as monthly, daily, weekly or as per customer requirements basis. Orders forming part of our order book may be postponed, reduced, modified or cancelled by customers, and there can be no assurance that the entire order book will be converted into sales within the currently anticipated timelines or at all.

Further, our sales may vary materially depending on the timing of customer call-offs, dispatches and acceptance of products. Any significant variation between the anticipated and actual execution of our order book may result in fluctuations in our revenues, working capital requirements, inventory levels and cash flows. In addition, delays in the availability of critical components or other supply-chain disruptions could prevent us from meeting customer delivery schedules and may result in penalties, loss of future orders or damage to our customer relationships.

Accordingly, investors should not rely solely on the size of our order book or our planned sales schedule as an indication of our future revenues or profitability. Any failure to execute our order book in accordance with the expected schedule could have a material adverse effect on our business, results of operations, financial condition and cash flows.

42. Our inability to effectively implement our business and growth strategy may have an adverse effect on our operation and growth.

The success of our business will largely depend on our ability to effectively implement our business and growth strategy. In the past we have generally been successful in execution of our business but there can be no assurance that we will be able to execute our strategy on time and within the estimated budget in the future. If we are unable to implement our business and growth strategy, this may have an adverse effect on our business, financial condition and results of operations.

43. In the event there is any delay in the completion of the Issue, or delay in schedule of implementation, there would be a corresponding delay in the completion of the objects of this issue which would in turn affect our revenues and results of operations.

The funds that we receive would be utilized for the objects of the issue as has been stated in the chapter titled "Objects of The Issue" on Page no. 88 of this Draft Red Herring Prospectus. The proposed schedule of implementation of the objects of the issue is based on our Management 's estimates. If the schedule of implementation is delayed for any other reason whatsoever, including any delay in the completion of the Issue, it may adversely affect our revenues and results of operations.

44. There is no guarantee that the Equity Shares issued pursuant to the Issue will be listed on the Emerge Platform of NSE Limited in a timely manner, or at all.

In accordance with Indian law and practice, permission for listing and trading of the Equity Shares issued pursuant to the issue will not be granted until after the Equity Shares have been issued and allotted. Approval for listing and trading will require all relevant documents authorizing the issuing of Equity Shares to be submitted. There could be a failure or delay in listing the Equity Shares on the Emerge Platform of NSE Limited. Any failure or delay in obtaining the approval would restrict your ability to dispose of your Equity Shares.

45. There may be a restriction on daily movements in the price of the Equity Shares, which may adversely affect a shareholder's ability to sell, or the price at which it can sell, Equity Shares at a particular point in time.

Following the issue, we may be subject to a daily "Circuit Breaker" imposed by NSE, which does not allow transactions beyond specified increases or decreases in the price of the Equity Shares. This circuit breaker operates independently of the index-based, market-wide circuit breakers generally imposed by SEBI on Indian stock exchanges. The percentage limit on our circuit breakers will be set by the stock exchange based on the historical volatility in the price and trading volume of the Equity Shares.

46. The Objects of the Issue for which funds are being raised, are based on our management estimates and any bank or financial institution or any independent agency has not appraised the same. The deployment of funds in the project is entirely at our discretion, based on the parameters as mentioned in the chapter titles "Objects of the Issue".

The objects of the issue on page no. 88 of this Draft Red Herring Prospectus have not been appraised by any bank or financial institution, and our funding requirement is based on current conditions, internal estimates, estimates received from the third-party agencies and are subject to changes in external circumstances or costs, or in other financial condition, business or strategy. Based on the competitive nature of our industry, we may have to revise our business plan and/ or management estimates from time to time and consequently our funding requirements may also change. Such internal estimates may differ from the value that would have been determined by third party appraisals, which may require us to reschedule or reallocate our expenditure, subject to applicable laws. In case of increase in actual expenses

or shortfall in requisite funds, additional funds for a particular activity will be met by any means available to us, including internal accruals and additional equity and/or debt arrangements, and may have an adverse impact on our business, results of operations, financial condition and cash flows. Accordingly, investors in the Equity Shares will be relying on the judgment of our management regarding the application of the Net Proceeds. Further, pursuant to Section 27 of the Companies Act, any variation in the Objects of the Issue would require a special resolution of the shareholders and the promoter or controlling shareholders will be required to provide an exit opportunity to the shareholders who do not agree to such proposal to vary the Objects of the Issue, at such price and in such manner in accordance with applicable law.

Pending utilization of the Net Proceeds for the purposes described above, our Company may temporarily deposit the Net Proceeds within one or more scheduled commercial banks included in the Second Schedule of RBI Act as may be approved by our Board.

47. Further, pursuant to Section 27 of the Companies Act 2013, any variation in the IPO objects would require a special resolution of the Shareholders and our Promoters or controlling Shareholders will be required to provide an exit opportunity to the Shareholders of our Company who do not agree to such proposal to vary the objects, in such manner as may be prescribed in future by the SEBI.

Accordingly, prospective investors in the Issue will need to rely upon our management's judgment with respect to the use of Net Proceeds. If we are unable to enter into arrangements for utilization of Net proceeds as expected and assumed by us in a timely manner or at all, we may not be able to derive the expected benefits from the proceeds of the Issue and our business and financial results may suffer.

48. Rights of shareholders under Indian laws may be more limited than under the laws of other jurisdictions.

Indian legal principles related to corporate procedures; directors' fiduciary duties and liabilities may differ from those that would apply to a company in another jurisdiction. Investors may have more difficulty in asserting their rights as shareholders in an Indian company than as shareholder of a corporation in another jurisdiction. Shareholders' rights under Indian law may not be as extensive as shareholders' rights under the laws of other jurisdictions. Under the Companies Act, prior to issuance of any new equity shares, a public limited company incorporated under Indian law must offer its equity shareholders pre-emptive rights to subscribe to a proportionate number of equity shares to maintain existing ownership, unless such pre-emptive rights are waived by a special resolution by a three-fourths majority of the equity shareholders voting on such resolution. If you are a foreign investor and the law of the foreign jurisdiction that you are in does not permit the exercise of such pre-emptive rights without our filing an offering document or registration statement with the applicable authority in such foreign jurisdiction, you will be unable to exercise such pre-emptive rights, unless we make such a filing. If we elect not to file an offering document or a registration statement, the new securities may be issued to a custodian, who may sell the securities for your benefit. The value such custodian receives on the sale of any such securities and the related transaction costs cannot be predicted. To the extent that you are unable to exercise pre-emptive rights granted in respect of our Equity Shares, your proportional interest in our Company would decline.

49. QIBs and Non-Institutional Investors are not permitted to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after submitting a Bid, and Retail Individual Bidders are not permitted to withdraw their Bids after the Bid/ Issue Closing Date.

Pursuant to the SEBI ICDR Regulations, QIBs and Non-Institutional Investors are not permitted to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after submitting a Bid. Retail Individual Investors can revise their Bids during the Bid/ Issue Period and withdraw their Bids until Bid/ Issue Closing Date. While our Company is required to complete Allotment within six Working Days from the Bid/ Issue Closing Date, or such other period as may be prescribed by the SEBI, events affecting the Bidders' decision to invest in the Equity Shares, including material adverse changes in international or national monetary policy, financial, political or economic conditions, our business, results of operations, financial condition or cash flows may arise between the date of submission of the Bid and Allotment. Our Company may complete the Allotment of the Equity Shares even if such events occur, and such events limit the Bidders' ability to sell the Equity Shares Allotted pursuant to the issue or cause the trading price of the Equity Shares to decline on listing.

EXTERNAL RISK FACTOR

50. A slowdown in economic growth in India may adversely affect our business, financial condition, cash flows, results of operations and prospects.

The performance and growth of our business are necessarily dependent on economic conditions prevalent in India, which may be materially and adversely affected by centre or state political instability or regional conflicts, a general rise in interest rates, inflation, and economic slowdown elsewhere in the world or otherwise. There have been periods of slowdown in the economic growth of India. India's economic growth is affected by various factors including domestic consumption and savings, balance of trade movements, namely export demand and movements in key imports (oil and oil products), global economic uncertainty and liquidity crisis, volatility in exchange currency rates and annual rainfall which affects agricultural production. Any continued or future slowdown in the Indian economy or a further increase in inflation could have a material adverse effect on the price of our raw materials and demand for our products and, as a result, on our business and financial results. The Indian financial market and the Indian economy are influenced by economic and market conditions in other countries, particularly in emerging market in Asian countries. Financial turmoil in Asia, Europe, the U.S. and elsewhere in the world in recent years has affected the Indian economy. Although economic conditions are different in each country, investor's reactions to developments in one country can have adverse effects on the securities of companies in other countries, including India. A loss in investor confidence in the financial systems of other emerging markets may cause increased volatility in Indian financial markets and, indirectly, in the Indian economy in general. Any worldwide financial instability, including the financial crisis and fluctuations in the stock markets in China and further deterioration of credit conditions in the U.S. or European markets, could also have a negative impact on the Indian economy. Financial disruptions may occur again and could harm our business and financial results.

51. Natural calamities and force majeure events may have an adverse impact on our business.

The occurrence of natural disasters, including cyclones, storms, floods, earthquakes, tsunamis, tornadoes, fires, explosions, pandemic disease and man-made disasters, including acts of terrorism and military actions, could adversely affect our results of operations, cash flows or financial condition. Terrorist attacks and other acts of violence or war in India or globally may adversely affect the Indian securities markets. In addition, any deterioration in international relations, especially between India and its neighbouring countries, may result in investor concern regarding regional stability which could adversely affect the price of the Equity Shares. In addition, India has witnessed local civil disturbances in recent years and it is possible that future civil unrest as well as other adverse social, economic or political events in India could have an adverse effect on our business. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse effect on our business and the market price of the Equity Shares.

52. We cannot guarantee the accuracy or completeness of facts and other statistics with respect to India, the Indian economy and industry in which we operate contained in the Draft Red Herring Prospectus.

While facts and other statistics in the Draft Red Herring Prospectus relating to India, the Indian economy and the industry in which we operate has been based on various web site data and IBEF that we believe are reliable, we cannot guarantee the quality or reliability of such materials. While we have taken reasonable care in the reproduction of such information, industry facts and other statistics have not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore we make no representation as to their accuracy or completeness. These facts and other statistics include the facts and statistics included in the chapter titled "Industry Overview" beginning on page 122 of this Draft Red Herring Prospectus. Due to possibly flawed or ineffective data collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

53. The Indian tax regime is currently undergoing substantial changes which may adversely affect our business.

The goods and service tax ("GST") that has been implemented with effect from July 1, 2017 combines taxes and levies by the GoI and state governments into a unified rate structure, and replaces indirect taxes on goods and services such as central excise duty, service tax, customs duty, central sales tax, state VAT, cess and surcharge and excise that were being collected by the GoI and state governments.

As regards the General Anti-Avoidance Rules ("GAAR"), The general anti avoidance rules ("GAAR") provisions have been made effective from assessment year 2018-19 onwards, i.e.; financial Year 2017-18. The GAAR provisions intend to declare an arrangement as an "impermissible avoidance arrangement", if the main purpose or one of the main purposes of such arrangement is to obtain a tax benefit, and satisfies at least one of the following tests (i) creates rights, or obligations, which are not ordinarily created between persons dealing at arm's length; (ii) results, directly or indirectly, in misuse, or abuse, of the provisions of the Income Tax Act, 1961; (iii) lacks commercial substance or is deemed to lack commercial substance, in whole or in part; or (iv) is entered into, or carried out, by means, or in a manner, that is not ordinarily engaged for bona fide purposes. If GAAR provisions are invoked, the tax authorities will have wider powers, including denial of tax benefit or a benefit under a tax treaty. In the absence of any precedents on the subject, the application of these provisions is uncertain. As the taxation regime in India is undergoing a significant overhaul, its consequent effects on economy cannot be determined at present and there can be no assurance that such effects would not adversely affect our business, future financial performance and the trading price of the Equity Shares.

54. A third party could be prevented from acquiring control of us because of the anti-takeover provisions under Indian law.

There are provisions in Indian law that may discourage a third party from attempting to take control over us, even if a change in control would result in the purchase of your Equity Shares at a premium to the market price or would otherwise be beneficial to you. Under the Takeover Regulations an acquirer has been defined as any person who, directly or indirectly, acquires or agrees to acquire shares or voting rights or control over a company, whether individually or acting in concert with others. These provisions may discourage or prevent certain types of transactions involving an actual or threatened change in control of us.

55. Our ability to raise foreign borrowing may be constrained by Indian law.

As an Indian company, we are subject to exchange controls that regulate borrowing in foreign currencies. Regulatory restrictions may limit our financing sources for our projects under development and hence could constrain our ability to obtain financings on competitive terms and refinance existing indebtedness. In addition, we cannot assure you that an adverse effect on our ability to raise foreign borrowing, which in turn may affect our business, prospects, financial condition and results of operation.

56. Holders of Equity Shares may be restricted in their ability to exercise pre-emptive rights under Indian law and thereby suffer future dilution of their ownership position.

A public limited company incorporated in India must offer its equity shareholders pre-emptive rights to subscribe to a proportionate number of equity shares to maintain their existing ownership, prior to issuance of any new equity shares, unless the pre-emptive rights have been waived by the adoption of a special resolution by a three-fourths majority of the equity shareholders voting on such resolution.

If you are a foreign investor and the law of the foreign jurisdiction that you are in does not permit the exercise of such pre-emptive rights without our filing an offering document or registration statement with the applicable authority in such foreign jurisdiction, you will be unable to exercise such pre-emptive rights, unless we make such a filing. If we elect not to file a registration statement, the new securities may be issued to a custodian, who may sell the securities for your benefit. The value such custodian receives on the sale of any such securities and the related transaction costs cannot be predicted. To the extent that you are unable to exercise pre-emptive rights granted in respect of our Equity Shares, your proportional interests in our Company would be diluted.

57. Our business is substantially affected by prevailing economic, political and other prevailing conditions in India.

Our Company is incorporated in India, and the majority of our assets are located in India. As a result, we are highly dependent on prevailing economic conditions in India and our results of operations are significantly affected by factors influencing the Indian economy. Factors that may adversely affect the Indian economy, and hence our results of operations, may include:

- the macroeconomic climate, including any increase in Indian interest rates or inflation;
- any exchange rate fluctuations, the imposition of currency controls and restrictions on the right to convert or repatriate currency or export assets;
- Any scarcity of credit or other financing in India, resulting in an adverse impact on economic conditions in India and scarcity of financing for our expansions;

- Prevailing income conditions among Indian consumers and Indian corporations;
- volatility in, and actual or perceived trends in trading activity on, India's principal stock exchanges;
- changes in India's tax, trade, fiscal or monetary policies;
- political instability, terrorism or military conflict in India or in countries in the region or globally, including in India's various neighbouring countries;
- occurrence of natural or man-made disasters;
- prevailing regional or global economic conditions, including in India's principal export markets;
- other significant regulatory or economic developments in or affecting India or its ER&D sector; international business practices that may conflict with other customs or legal requirements to which we are subject, including anti-bribery and anti-corruption laws;

58. Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock prices.

Global economic and political factors that are beyond our control, influence forecasts directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, inflation, deflation, foreign exchange fluctuations, consumer credit availability, fluctuations in commodities markets, consumer debt levels, unemployment trends and other matters that influence consumer confidence, spending and tourism. Increasing volatility in financial markets may cause these factors to change with a greater degree of frequency and magnitude, which may negatively affect our stock prices.

59. The extent and reliability of Indian infrastructure could adversely affect our Company's results of operations and financial condition.

India's physical infrastructure is in developing phase compared to that of many developed nations. Any congestion or disruption in its port, rail and road networks, electricity grid, communication systems or any other public facility could disrupt our Company's normal business activity. Any deterioration of India's physical infrastructure would harm the national economy, disrupt the transportation of goods and supplies, and add costs to doing business in India. These problems could interrupt our Company's business operations, which could have an adverse effect on its results of operations and financial condition.

60. Any downgrading of India's debt rating by an independent agency may harm our ability to raise financing.

Any adverse revisions to India's credit ratings international debt by international rating agencies may adversely affect our ability to raise additional overseas financing and the interest rates and other commercial terms at which such additional financing is available. This could have an adverse effect on our ability to fund our growth on favourable terms or at all, and consequently adversely affect our business and financial performance and the price of our Equity Shares.

61. We are subject to risks arising from interest rate fluctuations, which could adversely impact our business, financial condition and operating results.

Changes in interest rates could significantly affect our financial condition and results of operations. If the interest rates for future borrowings increase significantly, our cost of servicing such debt will increase. This may negatively impact our results of operations, planned capital expenditures and cash flows.

62. Foreign investors are subject to foreign investment restrictions under Indian law that limits our ability to attract foreign investors, which may adversely impact the market price of the Equity Shares.

Under the foreign exchange regulations currently in force in India, transfer of shares between non-residents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required. Additionally, shareholders who seek to convert the Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no objection/ tax clearance certificate from the income tax authority. There can be no assurance that any approval required from the RBI or any other government agency can be obtained on any particular terms or at all.

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THE ISSUE

PRESENT ISSUE IN TERMS OF THIS DRAFT RED HERRING PROSPECTUS	
Issue of Equity Shares [(1)(2)]	Upto 55,00,000 Equity Shares of face value of ₹ 10/- each fully paid up of our company at a price of ₹ [●] per Equity share aggregating to ₹ [●] Lakhs.
Out of which:	
Issue Reserved for the Market Maker	[●] Equity Shares aggregating to ₹ [●] Lakhs.
Net Issue to the Public	Upto [●] Equity Shares aggregating to ₹ [●] Lakhs.
Out of which*	
A. QIB Portion[(4) (5)]	Not more than [●] Equity Shares aggregating up to ₹ [●] lakhs
Of which	
i. Anchor Investor Portion	Upto [●] Equity Shares aggregating up to ₹ [●] lakhs
ii. Net QIB Portion (assuming Anchor Investor Portion is fully subscribed)	Upto [●] Equity Shares aggregating up to ₹ [●] lakhs
Of which	
(a) Available for allocation to Mutual Funds only (5% of the Net QIB Portion)	Upto [●] Equity Shares aggregating up to ₹ [●] lakhs
(b) Balance of QIB Portion for all QIBs including Mutual Funds	Upto [●] Equity Shares aggregating up to ₹ [●] lakhs
B. Non-Institutional Portion	Not less than [●] Equity Shares aggregating up to ₹ [●] lakhs
Of which*	
i. One-third of the Non-Institutional Portion available for allocation to Non-Institutional Bidders with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs	Upto [●] Equity Shares for cash at a price of ₹ [●] per Equity Share aggregating ₹ [●] Lakhs
ii. Two-third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than ₹10 lakhs	Upto [●] Equity Shares for cash at a price of ₹ [●] per Equity Share aggregating ₹ [●] Lakhs
C. Individual Portion	Not less than [●] Equity Shares aggregating up to ₹ [●] lakhs
Pre and Post – Issue Equity Shares	
Equity Shares outstanding prior to the Issue	1,46,09,901 Equity Shares of face value of ₹10 each
Equity Shares outstanding after the Issue	Upto [●] Equity Shares of face value ₹ 10 each
Use of Net Proceeds by our Company	Please see the chapter titled *"Objects of the Issue"* on page 88 of this Draft Red Herring Prospectus.

** Subject to finalisation of the Basis of Allotment. Number of shares may need to be adjusted for lot size upon determination of Issue price.*

Notes:

1. *The Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. This issue is being made by our company in terms of Regulation of 229 (2) of SEBI ICDR Regulations read with Rule 19(2)(b)(i) of SCRR wherein not less than 25% of the post – issue paid up equity share capital of our company are being offered to the public for subscription.*

2. *The issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on June 03, 2026 and by the Shareholder of our Company, vide a special resolution passed pursuant to Section 62(1)(c) of the Companies Act, 2013 at the Extra Ordinary General Meeting held on June 06, 2026.*

3. *The SEBI ICDR Regulation, 2018 read with SEBI ICDR (Amendment) Regulations, 2025, permits the issue of securities to the public through the Book Building Process, which states that not less than 35% of the Net issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of*

more than two lots and up to such lots as equivalent to not more than ₹ 10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹ 10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non- Institutional Portion. Subject to the availability of shares in non-institutional investors' category the, allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI ICDR Regulations 2018 read with SEBI ICDR (Amendment) Regulations, 2025. Not more than 50% of the Net issue shall be allotted to QIBs, subject to valid Bids being received at or above the issue Price.

4. *Our Company, in consultation with BRLM, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. The QIB Portion will be accordingly reduced for the Equity Shares allocated to Anchor Investors.*

   Forty per cent of the anchor investor portion, within the limits specified shall be reserved as under –

   (i) 33.33 per cent for domestic mutual funds; and
   (ii) 6.67 per cent for life insurance companies and pension funds:

   Any under-subscription in the reserved category specified in clause (ii) above may be allocated to domestic mutual funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies and pension funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations 2018.

   In case of under-subscription or non- Allotment in the Anchor Investor Portion, the remaining Equity Shares will be added back to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders other than Anchor Investors, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. In the event of under- subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. For further information, see "Issue Procedure" on page no. 282.

5. *Subject to valid bids being received at or above the Issue Price, under subscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders, as applicable, at the discretion of our Company, in consultation with the BRLM and the Designated Stock Exchange, subject to applicable laws. Undersubscription, if any, in the QIB Portion (excluding the Anchor Investor Portion) will not be allowed to be met with spill-over from other categories or a combination of categories.*

   For details, including grounds for rejection of Bids, refer to "Issue Structure" and "Issue Procedure" on page 275 and 282*, respectively. For details of the terms of the Issue, see "Terms of the Issue" on page* 263.

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SUMMARY OF FINANCIAL INFORMATION

The following tables provide the summary of financial information of our Company derived from the Restated Financial Information for the year ended March 31, 2026, 2025 and 2024. The Restated Financial Information referred to above is presented under the section titled "Financial Information" beginning on Page No. 155 of this Draft Red Herring Prospectus. The summary of financial information presented below should be read in conjunction with the Restated Financial Information, the notes thereto and the chapters titled "Financial Information" and "Management's Discussion and Analysis of Financial Position and Results of Operations" beginning on Page Nos. 155 and 162, respectively of this Draft Red Herring Prospectus.

Sr. No.	Details	Page Number
1.	Summary of Financial Information	Page S 1 to S 3

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CLASTEK ENGINEERING LIMITED

(Formerly known as "Clastek Engineering Private Limited")

CIN: U25206TN2008PLC066845

STATEMENT OF ASSETS AND LIABILITIES AS RESTATED — **ANNEXURE - I**

(₹ In Lakhs)

SR. NO.	PARTICULARS	ANNEXURE NO.	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
	EQUITY AND LIABILITIES				
1)	**Shareholders Funds**				
	a. Share Capital	V	487.00	477.45	490.00
	b. Reserves & Surplus	VI	2,534.78	1,433.94	1,204.47
2)	**Non - Current Liabilities**				
	a. Long-term Borrowings	VII	590.55	596.80	431.36
	b. Deferred Tax Liabilities (Net)	VIII	68.60	49.53	56.73
3)	**Current Liabilities**				
	a. Short Term Borrowings	IX	262.53	597.47	148.90
	b. Trade Payables	X			
	- Dues to Micro and small enterprises		159.19	130.32	128.22
	- Due to Others		406.56	481.21	366.69
	c. Other Current liabilities	XI	252.24	137.57	105.42
	d. Short Term Provisions	XII	53.90	36.71	41.48
	TOTAL		4,815.35	3,941.00	2,973.27
	ASSETS				
1)	**Non Current Assets**				
	a. Property, Plant & Equipment and Intangible Assets	XIII			
	- Property, Plant & Equipment		2,070.91	1,842.79	1,123.06
	- Intangible Assets		13.21	7.64	7.36
	- Capital Work-in-Progress		123.20	-	-
	b. Non-Current Investments	XIV	50.00	50.00	36.66
	c. Long-term Loans & Advances	XV	1.48	9.01	8.48
	d. Other Non-current assets	XVI	146.64	142.36	135.53
2)	**Current Assets**				
	a. Current Investments	XVII	55.62	63.54	-
	b. Inventories	XVIII	766.07	840.56	486.02
	c. Trade Receivables	XIX	1,033.13	777.40	1,004.86
	d. Cash and Bank Balance	XX	490.91	100.80	63.81
	e. Short term loan and advances	XXI	23.60	49.34	38.77
	f. Other current assets	XXII	40.57	57.55	68.72
	TOTAL		4,815.35	3,941.00	2,973.27

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to ANNEXURE - XLVIII) and as per examination report of restated financial statement .

For Padmanabhan Ramani and Ramanujam
Chartered Accountants
FRN - 002510S

PADMANABHAN RAMANI & RAMANUJAM ★ CHARTERED ACCOUNTANTS ★ T.NAGAR CHENNAI 600 017

P.Ranga Ramanujam
Partner
Mem No- 022201
UDIN - 260222012ACBE[illegible]401

Place : Chennai
Date : 03/09/2026

For and on behalf of the Board of Directors of
Clastek Engineering Limited

Mr. Ravi Damodaran
(Managing Director)
DIN - 00051651

CLASTEK ENGINEERING LIMITED ★ SRIPERUMBUDUR 602 105.

Mr. Annathurai Madhesan
(Whole time Director)
DIN - 01989112

Mr. Kamalakanta Rout
(CFO)

Mr. Biswaranjan Parida
(Company Secretary)
A67629

Place : Chennai
Date :

CLASTEK ENGINEERING LIMITED

(Formerly known as "Clastek Engineering Private Limited")

CIN: U25206TN2008PLC066845

STATEMENT OF PROFIT AND LOSS AS RESTATED — **ANNEXURE - II**

(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
A	**INCOME**				
	Revenue from Operations	XXIII	6,907.12	4,734.85	4,356.66
	Other Income	XXIV	72.46	21.17	18.39
	Total Income (A)		**6,979.58**	**4,756.02**	**4,375.05**
B	**EXPENDITURE**				
	Cost of Raw Material Consumed	XXV	2,842.57	2,336.20	2,120.47
	Direct Expenses	XXVI	806.01	546.99	396.22
	Changes In Inventories Of Work- In- Progress & Finished Goods	XXVII	154.46	(239.86)	(244.89)
	Employee benefits expense	XXVIII	1,075.20	778.40	621.67
	Finance costs	XXIX	101.94	80.90	43.81
	Depreciation and amortization expense	XXX	196.41	137.47	131.49
	Other expenses	XXXI	397.90	317.86	387.39
	Total Expenses (B)		**5,574.49**	**3,957.97**	**3,456.16**
C	**Profit before extraordinary items and tax(A-B)**		**1,405.10**	**798.06**	**918.88**
	Prior period items (Net)		-	-	-
	Profit before exceptional, extraordinary items and tax		1,405.10	798.06	918.88
	Exceptional items		-	-	-
	Profit before extraordinary items and tax		1,405.10	798.06	918.88
	Extraordinary items		-	-	-
C	**Profit before tax (A-B)**		**1,405.10**	**798.06**	**918.88**
D	**Tax Expense:**				
	(i) Current tax		347.23	216.66	239.41
	(ii) Deferred tax expenses/(credit)		19.07	(7.21)	(6.40)
	(iii) Short /excess provision for tax		-	-	-
	(iv) Earlier Year Income Tax Adjustment		-	-	-
	(iii) MAT Credit Entitlement				
	Total Tax Expenses (D)		**366.30**	**209.45**	**233.01**
E	**Profit for the year (C-D)**		**1038.80**	**588.61**	**685.87**
F	**Earnings per share (Face value of ₹ 10/- each):**				
	i. Basic		7.15	4.04	4.68
	ii. Diluted		7.15	4.04	4.68

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to ANNEXURE - XLVIII) and as per examination report of restated financial statement

For Padmanabhan Ramani and Ramanujam
Chartered Accountants
FRN - 002510S

P. Ranga Ramanujam

P.Ranga Ramanujam
Partner
Mem No- 022201
UDIN - 26022201ZACBB09140

PADMANABHAN RAMANI & RAMANUJAM ★ CHARTERED ACCOUNTANTS ★ T.NAGAR CHENNAI 600 017

Place : Chennai
Date : 03/09/2026

For and on behalf of the Board of Directors of
Clastek Engineering Limited

Mr. Ravi Damodaran
(Managing Director)
DIN - 00051651

Mr. Kamalakanta Rout
(CFO)

CLASTEK ENGINEERING LIMITED ★ SRIPERUMBUDUR 602 105.

Mr. Annathurai Madhesan
(Whole time Director)
DIN - 01989112

Mr. Biswaranjan Parida
(Company Secretary)

Place : Chennai
Date :

CLASTEK ENGINEERING LIMITED
(Formerly known as "Clastek Engineering Private Limited")
CIN: U25206TN2008PLC066845

STATEMENT OF CASH FLOW AS RESTATED

ANNEXURE - III
(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash Flow From Operating Activities:			
Net Profit before tax as per Profit And Loss A/c	**1,405.10**	**798.06**	**918.88**
Adjustments for:			
Interest expenses	93.09	67.25	35.18
Gratuity Provision	17.09	17.92	10.30
Interest Income	(10.45)	(11.08)	(11.30)
(Profit) / Loss on sale of asset	1.94	1.10	(2.59)
(Profit)/loss on sale of Investments	4.19	0.77	(0.02)
Sundry Balances Written off	0.08	1.04	0.30
Unrealised Foreign Exchange (Gain) / Loss	37.99	5.75	5.44
Sundry Balance Written back	(2.36)	-	-
Provision for bad debts	40.35	25.00	-
Bad debts	-	-	-
Dividend income	(0.48)	(0.38)	(0.01)
Employee benefit expense(Issue of Sweat Equity Shares)	71.63	-	-
PPE written off	5.77	-	-
Depreciation and Amortisation Expense	196.41	137.47	131.49
Diminution in Value of Investment	1.18	7.67	-
Operating Profit Before Working Capital Changes	**1,861.52**	**1,050.57**	**1,087.68**
Adjusted for (Increase)/Decrease in operating assets			
Inventories	74.49	(354.54)	(298.49)
Trade Receivables	(333.36)	195.67	(221.49)
Short term Loans and Advances	25.74	(10.57)	(30.55)
Other Non Current Assets and long term loan and advances	10.78	(7.89)	(37.80)
Other Current Assets (Including Other Bank balances)	11.55	51.92	(87.53)
Adjusted for Increase/(Decrease) in operating liabilities:			
Trade Payables	(43.42)	116.62	147.28
Other Current Liabilities & Provisions	98.49	9.44	(102.50)
Cash Generated From Operations Before Tax	**1,705.79**	**1,051.22**	**456.60**
Net Income Tax (paid)/ refunded	(332.78)	(229.68)	(197.95)
Net Cash Flow from/(used in) Operating Activities: (A)	**1,373.01**	**821.54**	**258.65**
Cash Flow From Investing Activities:			
Purchase of property, plant & equipment and intangible assets	(573.81)	(858.69)	(484.16)
Sale of property, plant & equipment	5.26	0.63	4.50
Interest Income Received	17.81	9.45	6.90
Dividend income	0.48	0.38	-
Purchase/ Sale of Investments	0.62	(74.44)	(49.90)
			-
Net Cash Flow from/(used in) Investing Activities: (B)	**(549.64)**	**(922.67)**	**(522.66)**
			-
Cash Flow from Financing Activities:			
Proceeds from Long Term Borrowings	223.33	429.65	457.46
Repayment of Long Term Borrowings	(231.26)	(148.91)	(41.71)
Proceeds of Short Term Borrowings	-	333.26	-
Repayment of Short Term Borrowings	(333.26)	-	(208.63)
Interest Paid	(91.29)	(54.19)	(30.57)
Issue of Share Capital	-	-	-
Buyback of Share Capital	-	(371.68)	-
Net Cash Flow from/(used in) Financing Activities (C)	**(432.48)**	**188.13**	**176.54**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	390.90	87.00	(87.47)
Effect of Foreign exchange on cash and cash equivalents	(0.79)		
Cash & Cash Equivalents As At Beginning of the Year	100.80	13.81	101.27
Cash & Cash Equivalents As At End of the Year	**490.91**	**100.80**	**13.81**

Component of cash and cash equivalent :

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash-in-Hand	0.01	0.01	0.06
Bank Balance	380.54	0.79	13.75
Fixed Deposits (having original maturity of less than 3 months)	110.36	100.00	-
Total	**490.91**	**100.80**	**13.81**

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to ANNEXURE - XLVIII) and as per examination report of restated financial statement .

For Padmanabhan Ramani and Ramanujam
Chartered Accountants
FRN - 002510S

P.Ranga Ramanujam
Partner
Mem No- 022201
UDIN -
26022201 2ACBEU9901

PADMANABHAN RAMANI & RAMANUJAM ★ CHARTERED ACCOUNTANTS ★ T.NAGAR CHENNAI 600 017

Place : Chennai
Date : 03/01/2026

For and on behalf of the Board of Directors of
Clastek Engineering Limited

Mr. Ravi Damodaran
(Managing Director)
DIN - 00051651

Mr. Annathurai Madhesan
(Whole time Director)
DIN - 01989112

Mr.Kamalakanta Rout
(CFO)

Mr. Biswaranjan Parida
(Company Secretary)

Place : Chennai
Date :

CLASTEK ENGINEERING LIMITED ★ SRIPERUMBUDUR 602 105.

SUMMARY OF CONTINGENT LIABILITIES

Following are the details as per the Restated Financial Information for the year ended on March 31, 2026, 2025 and 2024:

DETAILS OF CONTINGENT LIABILITIES & COMMITMENTS

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Contingent Liabilities			
(a) claims against the company not acknowledged as debt;	-	-	-
(b) guarantees excluding financial guarantees *; and	-	-	-
(c) other money for which the company is contingently liable	29.53	-	-
Total	**29.53**	**-**	**-**

**The Company has received an orders dated 29/12/2025 and 26/12/2025 from the GST authority for Rs. 9.63 lakhs and Rs. 19.90 lakhs respectively pertaining to Financial Year 2021-22 out of which company has paid 0.53 lakhs and 1.11 lakhs paid as a pre-deposit for filing an appeal. The Company has filed an appeal against the said order.*

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SUMMARY OF RELATED PARTY TRANSACTIONS

The company has entered into following related party transactions for the periods covered under audit. Such parties and transactions are identified as per accounting standard 18 issued by Institute of Chartered Accountants of India, further for outstanding balance of related party transaction please refer chapter "Restated Financial Information" on page no. 218

(₹ in Lakhs)

Transactions with Related Parties during the year							
						(Rs. In lakhs)	
Particulars	**Nature of relationship**	**For the year ended March 31, 2026**	**% of revenue from operation**	**For the year ended March 31, 2025**	**% of revenue from operation**	**For the year ended March 31, 2024**	**% of revenue from operation**
Remuneration/ Sitting Fees							
Mr. Ravi Damodaran	Promotor & Managing Director	42.00	0.61%	42.00	0.89%	60.00	1.38%
Mr. Yarnagula Sudarsana Rao	Non-executive Director	1.00	0.01%	12.00	0.25%	42.00	0.96%
Mr. Veerareddy Bharat Kumar Reddy	Promoter and Non-executive Director	3.25	0.05%	12.00	0.25%	12.00	0.28%
Mr. Gyanchander Reddy Gongireddy	Promoter and Non-executive Director	2.25	0.03%	12.00	0.25%	12.00	0.28%
Mr. Annathurai Madhesan	Whole time Director	26.61	0.39%	-	-	-	-
Ms. Sujatha Yarnagula	Promoter and Non-executive Director	1.50	0.02%	-	-	-	-
Mr. Kamalakanta Rout	Chief Financial Officer	7.98	0.12%	-	-	-	-
Mr. Biswaranjan Parida	Company secretary	8.37	0.12%	-	-	-	-
Advance against Salary							
Mr. Biswaranjan Parida	Company secretary	1.06	0.02%	-	-	-	-
Incentive							
Mr. Annathurai Madhesan	Whole time Director	23.89	0.35%	-	-	-	-
Issue of shares							
Mr. Annathurai Madhesan	Whole time Director	71.63	1.04%	-	-	-	-

Professional Charges							
Synergetic Engineering Solutions Private Limited	Entity in which director is interested	-	-	-	-	60.00	1.38%
Loan Taken							
Mr. Ravi Damodaran	Promotor & Managing Director	-	-	50.00	1.06%	-	-
Synergetic Engineering Solutions Private Limited	Entity in which director is interested	-	-	-	-	25.00	0.57%
Loan repaid							
Mr. Ravi Damodaran	Promotor & Managing Director	-	-	50.00	1.06%	25.00	0.57%
Synergetic Engineering Solutions Private Limited	Entity in which director is interested	-	-	-	-	75.00	1.72%
Mr. Yarnagula Sudarsana Rao	Non-executive Director	-	-	-	-	25.00	0.57%
Reimbursement of expenses							
Mr. Ravi Damodaran	Promotor & Managing Director	1.96	0.03%	21.47	0.45%	-	0.00%
Mr. Annathurai Madhesan	Whole time Director	3.04	0.04%	-	-	-	0.00%
Ability Engineering Private Limited	Entity in which director is interested	0.07	0.00%	-	-	-	0.00%
Mr. Biswaranjan Parida	Company secretary	0.21	0.00%	-	-	-	0.00%
Interest Paid							
Synergetic Engineering Solutions Private Limited	Entity in which director is interested	-	-	-	-	0.31	0.01%
Mr. Ravi Damodaran	Promotor & Managing Director	-	-	0.08	0.00%	0.15	0.00%
Mr. Yarnagula Sudarsana Rao	Non-executive Director	-	-	-	-	0.15	0.00%
Purchase of goods							
CMD Precision Products Private Limited	Entity in which director is interested	58.47	0.85%	49.54	1.05%	47.75	1.10%
Purchase of service							
CMD Precision Products Private Limited	Entity in which director is interested	-	-	1.05	0.02%	11.28	0.26%
Ability Engineering Private Limited	Entity in which director is interested	-	-	0.87	0.02%	-	0.00%

Sales of services							
CMD Precision Products Private Limited	Entity in which director is interested	-	-	0.98	0.02%	1.19	0.03%
Sale of goods							
CMD Precision Products Private Limited	Entity in which director is interested	0.63	0.01%	9.09	0.19%	-	-
Guarantee							
Mr. Ravi Damodaran	Promotor & Managing Director	Personal Guarantee for loans from SIDBI					
Mr. Annathurai Madhesan	Whole time Director						
Mr. Yarnagula Sudarsana Rao	Non-executive Director						
Mr. Veerareddy Bharat Kumar Reddy	Promoter and Non-executive Director						
Mr. Gyanchander Reddy Gongireddy	Promoter and Non-executive Director						
Total		**253.92**	**3.68%**	**261.07**	**5.51%**	**396.84**	**9.11%**

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GENERAL INFORMATION

Our Company was originally incorporated as 'Clastek Engineering Private Limited' a private limited company under the Companies Act, 1956 at Chennai, Tamil Nadu, pursuant to a certificate of incorporation dated March 17, 2008, issued by the Registrar of Companies, Chennai, Tamil Nadu ("RoC"). Thereafter, name of our Company was changed from 'Clastek Engineering Private Limited' to 'Clastek Engineering Limited', consequent to conversion of our Company from private to public company, pursuant to a special resolution passed by the shareholders of our Company on August 19, 2025 and a fresh certificate of incorporation dated September 01, 2025 was issued by the Registrar of Companies, Central Processing Centre. The Corporate identification number of our company is U25206TN2008PLC066845. For further details, please refer to the chapter titled "History and Certain Corporate Matters" on page 179 of this Draft Red Herring Prospectus.

Registered Office	**Address:** K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105 **Telephone:** +91-8925980779 **E-mail:** compliance@clastek.com **Website:** https://clastek.com/ **CIN:** U25206TN2008PLC066845 **Registration number:** 066845

For further details of past changes in the registered office address of our Company, see "***History and Certain Corporate Matters – Changes in our Registered Office***" on page 179.

Corporate Office

As on date of this Draft Red Herring Prospectus, our Company does not have a corporate office.

The Registrar of Companies

Our Company is registered with the Registrar of Companies, Chennai situated at the following address:

Block No.6, B Wing,2nd Floor, Shastri Bhawan 26,
Haddows Road, Chennai-600034, Tamilnadu

Board of Directors of our Company

Set forth below are the details of our Board of Directors as on the date of this Draft Red Herring Prospectus:

Sr. No.	Name	Designation	DIN	Address
1.	Mr. Ravi Damodaran	Chairman and Managing Director	00051651	27, 2nd Main-road Olympic colony, Mogappair, Padi, Chennai, Tamil Nadu, 600050, India.
2.	Mr. Annathurai Madhesan	Whole Time Director	01989112	A 401, Prince Residenzia, Pennalur, Kancheepuram, Tamil Nadu - 602105.
3.	Mr. Gyanchander Reddy Gongireddy	Non-Executive Director	02021093	815 Leigh Mill RD Great Falls, VA 22066-2621
4.	Mr. Veerareddy Bharat Kumar Reddy	Non-Executive Director	02461937	2615 Heights View CT Rochester Hills, MI 48306-4947
5.	Mrs. Sujatha Yarnagula	Non-Executive Director	03077231	Flat No A 127, 12th Floor, Block No A, New Door No. 4, C T H Road, Padi, Chennai, Tamil Nadu – 600050.
6.	Dr. Tom Anthony	Independent Director	01413738	8/2, Home Finders Estate, Valluvar Salai, Ramapuram, Ambattur, Tiruvallur, Tamil Nadu - 600089
7.	Mr. Vengarai Seshadri Sowrirajan	Independent Director	00434044	No 64, Vijaya Rengaa Apartments, West Adaiyavalainjain, Srirangam, Tiruchirappalli, Tamil Nadu - 620006
8.	Mr. Purushothaman	Independent Director	02957014	19 A Ramasamy Street, Deekshidar Nagar, Hasthinapuram, Chitlapakkam, Kancheepuram, Tamil Nadu – 600064.

Sr. No.	Name	Designation	DIN	Address
	Banuchander Paul			

For detailed profile of our directors, please refer to the chapter titled "*Our Management*" on page 179 of the Draft Red Herring Prospectus.

Company Secretary and Compliance Officer and Chief Financial Officer of our Company

Chief Financial Officer	Company Secretary & Compliance Officer
Mr. Kamalakanta Rout **Clastek Engineering Limited** **Address:** K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105 **Telephone:** +91 892584878 **E-mail:** cfo@clastek.com	**Mr. Biswaranjan Parida** **Clastek Engineering Limited** **Address:** K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105 **Telephone:** +91 8925980779 **E-mail:** cs@clastek.com **Membership No.:** A67629

Investor grievances

Investors can contact the Company Secretary and Compliance Officer, the BRLM or the Registrar to the Issue in case of any pre- issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode.

All grievances relating to the issue other than the Anchor Investors may be addressed to the Registrar to the Issue with a copy to the relevant Designated Intermediary with whom the ASBA Form was submitted. The Bidders should give full details such as name of the sole or first Bidder, ASBA Form number, Bidder DP ID, Client ID, PAN, date of the ASBA Form, details of UPI IDs (if applicable), address of the Bidder, number of Equity Shares applied for and the name and address of the Designated Intermediary where the ASBA Form was submitted by the ASBA Bidder.

Further, the investors shall also enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents/information mentioned hereinabove.

All grievances relating to the Anchor Investors may be addressed to the BRLM, giving full details such as name of the sole or first Bidder, bid cum Application Form number, Bidders DP ID, Client ID, PAN, date of the Anchor Investor Application Form, address of the Bidder, number of Equity Shares applied for, Bid Amount paid on submission of the Anchor Investor Application Form.

For all Issue related queries and for redressal of complaints, investors may also write to the Book Running Lead Manager.

Details of Key Intermediaries pertaining to this Issue of our Company:

Book Running Lead Manager to the Issue	Registrar to the Issue
GYR Capital Advisors Private Limited 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad-380 054, Gujarat, India. **Telephone**: +91 8777564648 **E-mail Id**: clastekengineering.ipo@gyrcapitaladvisors.in **Website**: www.gyrcapitaladvisors.com **Investor Grievance E-mail Id**: investors@gyrcapitaladvisors.com **Contact Person**: Mr. Mohit Baid **SEBI Registration Number**: INM000012810 **CIN**: U67200GJ2017PTC096908	**Cameo Corporate Services Limited** "Subramanian Building", No. 1, Club House Road Chennai – 600002 **Contact Person:** Ms. K. Sreepriya **Tel:** +044-4002 0710 / 044 2846 0390 **Email:** priya@cameoindia.com **Investor grievance e-mail:** investor@cameoindia.com **Website:** www.cameoindia.com **SEBI Registration No.:** INR000003753 **CIN:** U67120TN1998PLC041613
Legal Advisor to the Issue	**Statutory and Peer Review Auditor of our Company**

Vidhigya Associates, Advocates B-607/608, 6th floor, Mittal Commercia, Off M. V. Road, Near Mittal Estate Marol, Andheri East, Mumbai 400 059 **Contact Person:** Mr. Rahul Pandey **Telephone:** +91 84240 30160 **Facsimile:** N.A. **Email:** rahul@vidhigyaassociates.com	**Padmanabhan Ramani and Ramanujam, Chartered Accountants** 1F, Arudhra, Habibullah Road, T. Nagar, Chennai – 60017 **Contact Person:** Mr. P. Ranga Ramanujam **Telephone:** +91- 45502181 **Email:** prrfca@gmail.com **Membership No:** 022201 **Peer Review No.:** 025154
Bankers to our Company	**Bankers to our Company**
IDBI Bank **Address:** Ajay Prabhu Complex, Next to Jaya hospital, Sriperumbudur - 602105 Tel: +0 4179225366 **Email:** IBKL0000322@idbi.co.in **Website:** www.idbi.com **CIN**: L65190MH2004GOI148838	**Standard Chartered Bank** **Address:** Sagas Amar Court, 59 – G.N. Chetty Road, T. Nagar, Chennai 600017 Tel: +91-9551423790 **Email:** G.Vishwanath@sc.com **Website:** www.sc.bank.in **CIN**: NA
Banker to the Issue*	**Sponsor Bank***
[•]	[•]
Refund Bank*	**Syndicate Member***
[•]	[•]

**The Banker to the Issue, Refund Bank, Sponsor Bank and Syndicate Member shall be appointed prior to filing of the Red Herring Prospectus with the RoC.*

Designated Intermediaries

Self-Certified Syndicate Banks

The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided at the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time. For details on Designated Branches of SCSBs collecting the Application Forms, refer to the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes.

In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Retail Individual Investors Applying using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time.

SCSBs enabled for UPI Mechanism

In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Retail Individual Investors Applying using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is provided as 'Annexure A' for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, as amended.

Registered Brokers

In terms of SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012, Applicant can submit Application Form for the Issue using the stock brokers network of the Stock Exchanges, i.e., through the Registered Brokers at the Brokers Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the website of the SEBI (www.sebi.gov.in), and updated from time to time. For details on Registered Brokers, please refer 74 http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes. time.

Registrar and Share Transfer Agent

The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the website of the SEBI at

https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10 and on the website of NSE at https://www.nseindia.com/, as updated from time to time.

Collecting Depository Participants

The list of the Collecting Depository Participants (CDPs) eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=19 for NSDL CDPs and at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=18for CDSL CDPs, as updated from time to time. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Bid cum Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.

IPO Grading

Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 there is no requirement of appointing an IPO Grading agency.

Credit Rating

As this is an Issue of Equity Shares, credit rating is not required.

Green Shoe Option

No Green Shoe Option is applicable for this Issue.

Brokers to the Issue

All members of the recognized stock exchanges would be eligible to act as Brokers to the Issue.

Debenture Trustees

As this is an Issue is of Equity Shares, the appointment of Debenture trustees is not required.

Monitoring Agency

As per SEBI (ICDR) Regulations, 2018, appointment of monitoring agency is required only if Issue size exceeds ₹ 5,000 Lakh. As the size of the Issue does not exceeds ₹ 5,000 Lakh, there is no requirement to appoint monitoring agency in accordance with Regulation 262 of the SEBI ICDR Regulations. For details in relation to the proposed utilisation of the Net Proceeds, see *"Objects of the Issue"* on page 88.

Appraising Entity

None of the objects for which the Net Proceeds will be utilised have been appraised by any agency.

Expert Opinion

Except as stated below, our Company has not obtained any expert opinion:

Our Company has received written consent dated July 14, 2026 from the Statutory Auditors to include their name as required under Section 26(5) of the Companies Act 2013 read with SEBI ICDR Regulations in this Draft Red Herring Prospectus as an "expert" as defined under Section 2(38) of the Companies Act, 2013 to the extent and in its capacity as an independent Statutory Auditor and in respect of its (i) examination report dated September 03, 2026 on our restated financial information; and (ii) its report dated September 07, 2026 on the statement of possible tax benefits in this Draft Red Herring Prospectus and such consent has not been withdrawn as on the date of this Draft Red Herring Prospectus.

Inter-se Allocation of Responsibilities

GYR Capital Advisors Private Limited being the sole Book Running Lead Manager will be responsible for all the responsibilities related to co-ordination and other activities in relation to the Issue. Hence, a statement of inter se allocation of responsibilities is not required.

Filing

Our Company has filed the Draft Red Herring Prospectus with Emerge platform of NSE. As per Regulation 247(1) of the SEBI (ICDR) Regulations, 2018 ("SEBI ICDR"), the Draft Red Herring Prospectus filed along with Draft Abridged Prospectus with Emerge platform of NSE will be made public for comments, if any, for a period of at least twenty-one days from the date of filing the Draft Red Herring Prospectus, by hosting it on our Company's website, NSE Emerge website and Book Running Lead Manager's website.

Pursuant to Regulation 247(2) of SEBI (ICDR) Regulations 2018, our Company shall, within two working days of filing the Draft Red Herring Prospectus with NSE Emerge, make a public announcement in all editions of an English national daily newspaper, all editions of a Hindi national daily newspaper and on regional language newspaper, disclosing the fact of filing of the Draft Red Herring Prospectus with NSE Emerge and inviting the public to provide their comments to the Stock Exchange, our Company or the Book Running Lead Manager in respect of the disclosures made in this Draft Red Herring Prospectus.

Pursuant to Regulation 247(3) of SEBI (ICDR) Regulations 2018, the Book Running Lead Manager shall, after expiry of the period stipulated in sub-regulation (1), file with the NSE Emerge, details of the comments received by them or the issuer from the public, on the Draft Red Herring Prospectus, during that period and the consequential changes, if any, that are required to be made in the Draft Red Herring Prospectus.

Pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018, Draft Red Herring Prospectus shall not be submitted to SEBI, however, soft copy of Red Herring Prospectus and Prospectus shall be submitted to SEBI pursuant to SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, through SEBI Intermediary Portal at https://siportal.sebi.gov.in. SEBI will not issue any observation on the issue document in term of Regulation 246(2) of the SEBI ICDR Regulations.

A copy of the Red Herring Prospectus along with the material contracts and documents referred elsewhere in the Prospectus required to be filed under Section 26 and Section 32 of the Companies Act, 2013 will be filed to the RoC through the electronic portal at http://www.mca.gov.in., at least (3) three working days prior from the date of opening of the issue, and a copy of Prospectus to be filed under Section 26 & 32 of the companies Act, 2013 will be filed to RoC through the electronic portal at http://www.mca.gov.in.

Changes in Auditors during the last three years

Particulars	Date of Appointment/Change	Reason for change
M/s. Manohar Chowdhry & Associates Address: 27, Subramaniam Street, Abiramapuram, Chennai – 6000018, Tamil Nadu Email: k.sunil@mca.co.in Telephone: +91 4442903333 Firm Registration No: 001997S	26.09.2025	Resignation - Change in audit fees
M/s. Padmanabhan Ramani & Ramanujam Address: 1F, Arudhra, new no. 15, Habibullah Road, T. Nagar, Chennai – 600017, Tamilnadu. Email: prrfca@gmail.com Telephone: +91 45502181 Firm Registration No: 002510S Peer review certificate no.: 025154 Membership No.: 022201	18.10.2025	Appointment of Auditor in casual vacancy
M/s. Padmanabhan Ramani & Ramanujam Address: 1F, Arudhra, new no. 15, Habibullah Road, T. Nagar, Chennai – 600017, Tamilnadu. Email: prrfca@gmail.com Telephone: +91 45502181 Firm Registration No: 002510S Peer review certificate no.: 025154 Membership No.: 022201	20.11.2025	Appointment in Annual General Meeting.

BOOK BUILDING PROCESS

Book Building, with reference to the Issue, refers to the process of collection of Bids on the basis of the Red Herring Prospectus within the Price Band. The Price Band shall be determined by our Company in consultation with the Book Running Lead Manager in accordance with the Book Building Process and advertised in all editions of the English national newspaper and all editions of Hindi national newspaper at least two working days prior to

the Bid/ Issue Opening date. The Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager in accordance with the Book Building Process after the Bid/Issue Closing Date.

Principal parties involved in the Book Building Process are-

- Our Company;
- The Book Running Lead Manager, in this case being GYR Capital Advisors Private Limited;
- The Syndicate Member(s) who are intermediaries registered with SEBI / registered as brokers with NSE and eligible to act as Underwriters. The Syndicate Member(s) will be appointed by the Book Running Lead Manager;
- The Registrar to the Issue;
- The Escrow Collection Banks/ Bankers to the Issue and
- The Designated Intermediaries and Sponsor bank

The SEBI ICDR Regulations have permitted the Issue of securities to the public through the Book Building Process, wherein allocation to the public shall be made as per Regulation 253 of the SEBI ICDR Regulations.

The Issue is being made under Regulation 229(2) of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 via book building process wherein not more than 50% of the Issue shall be allocated on a proportionate basis to QIBs, provided that our Company and may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations, of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. However, with effect from December 1, 2025, pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2025, 40% of the Anchor Investor Portion shall be reserved for, (i) 33.33% shall be available for allocation to domestic Mutual Funds and (ii) 6.67% shall be available for allocation to life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price. In the event of under-subscription under (ii) above, the allocation may be made to domestic Mutual Funds. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price.

Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35 % of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size, in accordance with the SEBI Regulations, subject to valid Bids being received at or above the Issue Price.

In an Issue made through book building process, the allocation in the non-institutional investors' category shall be as follows:

(a) one third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs;
(b) two third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than ₹10 lakhs:

Provided that the unsubscribed portion in either of the sub-categories specified in clauses (a) or (b), may be allocated to applicants in the other sub-category of non-institutional investors."

All potential Bidders may participate in the Issue through an ASBA process by providing details of their respective bank account which will be blocked by the SCSBs. All Bidders are mandatorily required to utilize the ASBA process to participate in the Issue Under-subscription if any, in any category, except in the QIB Category, would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company in consultation with the BRLM and the Designated Stock Exchange.

All Bidders, other than Anchor Investors are mandatorily required to use the ASBA process by providing the details of their respective ASBA Account in which the corresponding Bid Amount will be blocked by the SCSBs or, in the case of UPI Bidders, by using the UPI Mechanism. Anchor Investors are not permitted to participate in the Issue through the ASBA process.

In accordance with the SEBI ICDR Regulations, QIB and Non-Institutional Bidders are not allowed to withdraw or lower the size of their Bids (in terms of the quantity of the Equity Shares or the Bid Amount) at any stage. Anchor Investors are not allowed to revise and withdraw their Bids after the Anchor Investor Bidding Date.

Individual Investors who apply for minimum application size could revise their Bid(s) during the Bid/ Issue Period and withdraw their Bid(s) until Bid/ Issue Closing Date.

Subject to valid Bids being received at or above the Issue Price, allocation to all categories in the Net Issue, shall be made on a proportionate basis, except for Individual Investors Portion where allotment to each Individual Bidders shall not be less than the minimum bid lot, subject to availability of Equity Shares in Individual Investors Portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. Under – subscription, if any, in any category, would be allowed to be met with spill – over from any other category or a combination of categories at the discretion of our Company in consultation with the Book Running Lead Manager and the Stock Exchange. However, under – subscription, if any, in the QIB Portion will not be allowed to be met with spill over from other categories or a combination of categories.

In terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public Issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Individual Investors who applies for minimum application size applying in public Issue may use either Application Supported by Blocked Amount (ASBA) facility for making application or also can use UPI as a payment mechanism with Application Supported by Blocked Amount for making application. For details in this regards, specific attention is invited to the chapter titled "Issue Procedure" beginning on page 282 of the Draft Red Herring Prospectus.

The process of Book Building under the SEBI ICDR Regulations is subject to change from time to time and the investors are advised to make their own judgment about investment through this process prior to making a Bid or application in the Issue.

For further details on the method and procedure for Bidding, please see section entitled "Issue Procedure" on page 282 of this Draft Red Herring Prospectus.

Our Company will comply with the SEBI ICDR Regulations and any other directions issued by SEBI in relation to this Issue.

Illustration of the Book Building and Price Discovery Process: Bidders should note that this example is solely for illustrative purposes and is not specific to the Issue. Bidders can bid at any price within the Price Band. For instance, assume a Price Band of ₹20 to ₹ 24 per share, Issue size of 3,000 Equity Shares and receipt of five Bids from Bidders, details of which are shown in the table below. The illustrative book given below shows the demand for the Equity Shares of the Issuer at various prices and is collated from Bids received from various investors.

Bid Quantity	Bid Amount (₹)	Cumulative Quantity	Subscription
500	24	500	16.67%
1,000	23	1,500	50.00%
1,500	22	3,000	100.00%
2,000	21	5,000	166.67%
2,500	20	7,500	250.00%

The price discovery is a function of demand at various prices. The highest price at which the Issuer is able to Issue the desired number of Equity Shares is the price at which the book cuts off, i.e., ₹ 22.00 in the above example. The Company in consultation with the BRLM, may finalise the Issue Price at or below such Cut-Off Price, i.e., at or below ₹ 22.00. All Bids at or above this Issue Price and cut-off Bids are valid Bids and are considered for allocation in the respective categories.

Steps to be taken by the Bidders for Bidding:

- Check eligibility for making a Bid (see section titled "*Issue Procedure*" on page 282 of this Draft Red Herring Prospectus);
- Ensure that you have a demat account and the demat account details are correctly mentioned in the Bid cum Application Form;
- Ensure correctness of your PAN, DP ID and Client ID mentioned in the Bid cum Application Form. Based on these parameters, the Registrar to the Issue will obtain the Demographic Details of the Bidders from the Depositories.
- Except for Bids on behalf of the Central or State Government officials, residents of Sikkim and the officials appointed by the courts, who may be exempt from specifying their PAN for transacting in the securities market, for Bids of all values ensure that you have mentioned your PAN allotted under the Income Tax Act in the Bid cum Application Form. The exemption for Central or State Governments and officials appointed

by the courts and for investors residing in Sikkim is subject to the Depositary Participant's verification of the veracity of such claims of the investors by collecting sufficient documentary evidence in support of their claims.

- Ensure that the Bid cum Application Form is duly completed as per instructions given in this Draft Red Herring Prospectus and in the Bid cum Application Form;

Bid/ Issue Program:

Event	Indicative Dates
Anchor Portion Issue Opens/Closes On	[●]
Bid/ Issue Opening Date[1]	[●]
Bid/ Issue Closing Date[2,3]	[●]
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or before [●]
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or before [●]
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or before [●]
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or before [●]

1. *Our Company, in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI (ICDR) Regulations. The Anchor Investor Bid/ Issue Period shall be one Working Day prior to the Bid/ Issue Opening Date in accordance with the SEBI (ICDR) Regulations.*
2. *Our Company, in consultation with the Book Running Lead Manager, consider closing the Bid/ Issue Period for QIBs one Working Day prior to the Bid/ Issue Closing Date in accordance with the SEBI (ICDR) Regulations.*
3. *The UPI mandate end time and date shall be at 5:00 p.m. on Bid/ Issue Closing Day.*

The above timetable is indicative and does not constitute any obligation on our Company or the Book Running Lead Manager. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on the Stock Exchange are taken within 6 Working Days of the Bid/ Issue Closing Date, the timetable may change due to various factors, such as extension of the Bid/ Issue Period by our Company, revision of the Price Band or any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

Bid Cum Application Forms and any revisions to the same will be accepted only between 10.00 a.m. to 5.00 p.m. (IST) during the Issue Period (except for the Bid/ Issue Closing Date). On the Bid/ Issue Closing Date, the Bid Cum Application Forms will be accepted only between 10.00 a.m. to 3.00 p.m. (IST) for Individual and non-Individual Bidders. The time for applying for Individual Applicant on Bid/ Issue Closing Date maybe extended in consultation with the BRLM, RTA and Emerge Platform of NSE taking into account the total number of applications received up to the closure of timings.

Due to the limitation of time available for uploading the Bid Cum Application Forms on the Bid/ Issue Closing Date, Bidders are advised to submit their applications one (1) day prior to the Bid/ Issue Closing Date and, in any case, not later than 3.00 p.m. (IST) on the Bid/ Issue Closing Date. Any time mentioned in this Draft Red Herring Prospectus is IST. Bidders are cautioned that, in the event a large number of Bid Cum Application Forms are received on the Bid/ Issue Closing Date, as is typically experienced in public Issue, some Bid Cum Application Forms may not get uploaded due to the lack of sufficient time. Such Bid Cum Application Forms that cannot be uploaded will not be considered for allocation under this Issue. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holidays). Neither our Company nor the BRLM is liable for any failure in uploading the Bid Cum Application Forms due to faults in any software/hardware system or otherwise.

In accordance with SEBI ICDR Regulations, QIBs and Non-Institutional Applicants are not allowed to withdraw or lower the size of their application (in terms of the quantity of the Equity Shares or the Application amount) at any stage. Individual Applicants can revise or withdraw their Bid Cum Application Forms prior to the Bid/ Issue Closing Date. Allocation to Individual Applicants, in this Issue will be on a proportionate basis.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Bid Cum Application Form, for a particular Applicant, the details as per the file received from Stock Exchange may be taken as the final data for the purpose of Allotment. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic Bid Cum Application Form, for a particular ASBA Applicant, the Registrar to the Issue shall ask the relevant SCSBs / RTAs / DPs / stock brokers, as the case may be, for the rectified data.

WITHDRAWAL OF THE ISSUE

Our Company in consultation with the BRLM, reserve the right not to proceed with the Issue at any time before the Bid/ Issue Opening Date without assigning any reason thereof.

If our Company withdraws the Issue any time after the Issue Opening Date but before the allotment of Equity Shares, a public notice within 2 (two) working days of the Issue Closing Date, providing reasons for not proceeding with the Issue shall be issued by our Company. The notice of withdrawal will be issued in the same newspapers where the pre- Issue advertisements have appeared and the Stock Exchange will also be informed promptly. The BRLM, through the Registrar to the Issue, will instruct the SCSBs to unblock the ASBA Accounts within 1 (one) working Day from the day of receipt of such instruction.

If our Company withdraw the Issue after the Bid/ Issue Closing Date and subsequently decides to proceed with an Issue of the Equity Shares, our Company will have to file a fresh Red Herring Prospectus with the stock exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the final listing and trading approval of the Stock Exchange with respect to the Equity Shares offered through the Prospectus, which our Company will apply for only after Allotment;

UNDERWRITING AGREEMENT

The Underwriting Agreement has not been executed as on the date of this Draft Red Herring Prospectus and will be executed after the determination of the Issue Price and allocation of Equity Shares, but prior to the filing of the Prospectus with the RoC. Our Company intends to enter into an Underwriting Agreement with the Underwriters, who shall be merchant bankers or stockbrokers registered with SEBI, for the Equity Shares. The Underwriting Agreement is dated [●]. The extent of underwriting obligations and the Bids to be underwritten by each Underwriter shall be as per the Underwriting Agreement, it is proposed that pursuant to the terms of the Underwriting Agreement, the obligations of the Underwriters will be several and will be subject to conditions specified therein.

The Underwriters have indicated their intention to underwrite such number of Equity Shares as disclosed below:

Details of the Underwriters	No. of shares underwritten*	Amount Underwritten (₹ in Lakh)	% of the total Issue Size Underwritten
[●]	[●]	[●]	[●]

(This portion has been intentionally left blank and will be filled in before the Prospectus is filed with the RoC)
**Includes [●] Equity shares of ₹10.00 each for cash of ₹ [●]/- the Market Maker Reservation Portion which are to be subscribed by the Market Maker in its own account in order to claim compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, as amended.*

As per Regulation 260(2) of SEBI (ICDR) Regulations, 2018, the Book Running Lead Manager has agreed to underwrite to a minimum extent of 15% of the Issue out of its own account. In the opinion of the Board of Directors (based on the certificate given by the Underwriters), the resources of the above-mentioned Underwriters are sufficient to enable them to discharge their respective underwriting obligations in full. The above-mentioned Underwriters are registered with SEBI under Section 12(1) of the SEBI Act or registered as broker with the Stock Exchange.

Allocation among the Underwriters may not necessarily be in proportion to their underwriting commitments set forth in the table above. Notwithstanding the above table, the Book Running Lead Manager shall be responsible for ensuring payment with respect to Equity Shares allocated to investors procured by them. In the event of any default in payment, the respective Underwriter, in addition to other obligations defined in the underwriting agreement, will also be required to procure / subscribe to Equity Shares to the extent of the defaulted amount. If the Underwriter(s) fails to fulfil its underwriting obligations as set out in the Underwriting Agreement, the Book Running Lead Manager shall fulfil the underwriting obligations in accordance with the provisions of the Underwriting Agreement.

DETAILS OF THE MARKET MAKING ARRANGEMENT FOR THIS ISSUE

Our Company has entered into a Market Making Agreement dated [●] with the following Market Maker for fulfilling the Market Making obligations under this Issue:

Name, address, telephone number and e-mail address of the Market Maker	Number of shares	Amount (₹ in Lakh)	% of the total issue size
[●]	[●]	[●]	[●]

In accordance with Regulation 261 of the SEBI ICDR Regulations, our Company have entered into an agreement with the Book Running Lead Manager and the Market Maker (duly registered with NSE to fulfil the obligations of Market Making) dated [●] to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares offered in this Issue.

[●], registered with NSE will act as the Market Maker and has agreed to receive or deliver of the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by any amendment to SEBI ICDR Regulations.

The Market Maker shall fulfil the applicable obligations and conditions as specified in the SEBI ICDR Regulations, as amended from time to time and the circulars issued by NSE and SEBI in this matter from time to time.

- In terms of regulation 261(1) of SEBI ICDR Regulations 2018, the Market Making arrangement through the Market Maker will be in place for a period of three years from the date of listing of our Equity Shares and shall be carried out in accordance with SEBI ICDR Regulations and the circulars issued by the NSE and SEBI regarding this matter from time to time.

- In terms of regulation 261(2) of SEBI ICDR Regulations 2018, The market maker or issuer, in consultation with the Book Running Lead Manager may enter into agreements with the nominated investors for receiving or delivering the specified securities in market making, subject to the prior approval of the NSE.

- In terms of regulation 261(3) of SEBI ICDR Regulations 2018, the following is a summary of the key details pertaining to the Market Making arrangement:

1. The Market Maker shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the Stock Exchange. Further, the Market Maker shall inform the Stock Exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker.
2. The prices quoted by Market Maker shall be in compliance with the Market Maker Spread Requirements and other particulars as specified or as per the requirements of NSE Emerge and SEBI from time to time.
3. The minimum depth of the quote shall be ₹1,00,000. However, the investors with holdings of value less than ₹1,00,000 shall be allowed to Issue their holding to the Market Maker in that scrip provided that he sells his entire holding in that scrip in one lot along with a declaration to the effect to the broker. Based on the IPO price of [●] the minimum lot size is [●] Equity Shares thus minimum depth of the quote shall be Rs. [●] until the same, would be revised by NSE.
4. After a period of three (3) months from the market making period, the market maker would be exempted to provide quote if the Shares of market maker in our Company reaches to 25% of Issue Size (Including the [●] Equity Shares ought to be allotted under this Issue). Any Equity Shares allotted to Market Maker under this Issue over and above [●] Equity Shares would not be taken in to consideration of computing the threshold of 25% of Issue Size. As soon as the Shares of market maker in our Company reduce to 24% of Issue Size, the market maker will resume providing 2-way quotes.
5. There shall be no exemption/ threshold on downside. However, in the event the market maker exhausts his inventory through market making process, the concerned stock exchange may intimate the same to SEBI after due verification.
6. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker, for the quotes given by him.
7. The Market Maker shall not sell in lots less than the minimum contract size allowed for trading on the NSE Emerge (in this case currently the minimum trading lot size is [●] equity shares, however the same may be changed by the NSE Emerge from time to time).
8. There would not be more than five market makers for the Company's Equity Shares at any point of time and the Market Maker may compete with other market makers for better quotes to the investors. For this Issue, [●] is the sole Market Maker.
9. The Equity Shares of the Company will be traded in continuous trading session from the time and day the company gets listed on NSE Emerge and Market Maker will remain present as per the guidelines mentioned under NSE and SEBI circulars as amended from time to time.
10. On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction. In case equilibrium price is not discovered the price band in the normal

trading session shall be based on Issue Price. The securities of the Company will be placed in special pre-open session and would remain in Trade for Trade settlement for 10 days from the date of listing of Equity Shares on the Stock Exchange.

11. The Marker Maker may also be present in the opening call auction, but there is no obligation on him to do so.
12. The Market Maker shall start providing quotes from the day of the listing / the day when designated as the Market Maker for the respective scrip and shall be subject to the guidelines laid down for market making by the NSE.
13. There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/ fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Stock Exchange, while withdrawal on account of force-majeure events will be applicable for non-controllable reasons. The decision of the Stock Exchange for deciding controllable and non-controllable reasons would be final.
14. In terms of regulation 261(6) of SEBI ICDR Regulations 2018, Market Maker shall not buy the Equity 74 Shares from the Promoters or Persons belonging to promoter group of the Company or any person who has acquired shares from such promoter or person belonging to promoter group, during the compulsory market making period.
15. In terms of regulation 261(7) of SEBI ICDR Regulations 2018, The Promoters' holding of the Company shall not be eligible for offering to the Market Maker during the Compulsory Market Making Period. However, the promoters' holding of the Company which is not locked-in as per the SEBI (ICDR) Regulations, 2018 as amended, can be traded with prior permission of NSE Emerge, in the manner specified by SEBI from time to time.
16. The Book Running Lead Manager may be represented on the Board of the Company in compliance with Regulation 261 (8) of SEBI (ICDR) Regulations.
17. The Book Running Lead Manager, if required, has a right to appoint a nominee director on the Board of the Company during the Compulsory Market Making Period provided it meets the requirements of the SEBI (ICDR) Regulations, 2018.
18. The Market Maker shall not be responsible to maintain the price of the Equity Shares of the Company at any particular level and is purely supposed to facilitate liquidity on the counter of the Issuer via its 2- way quotes. The price of the Equity Shares shall be determined and be subject to market forces.
19. The Market Maker shall have the right to terminate said arrangement by giving one month notice or on mutually acceptable terms to the Book Running Lead Manager, who shall then be responsible to appoint a replacement market maker. In case of termination of the above-mentioned Market Making Agreement prior to the completion of the compulsory market making period, it shall be the responsibility of the Book Running Lead Manager to arrange for another market maker(s) in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of Regulation 261 of the SEBI ICDR Regulations. Further, the Company and the Book Running Lead Manager reserve the right to appoint other market maker(s) either as a replacement of the current Market Maker or as an additional market maker subject to the total number of designated market makers does not exceed 5 or as specified by the relevant laws and regulations applicable at that particular point of time.
20. Risk containment measures and monitoring for the Market Maker: NSE will have all margins which are applicable on the Main Board of NSE, namely, Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. NSE can impose any other margins as deemed necessary from time-to-time.
21. Punitive Action in case of default by Market Maker: NSE will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and / or non-compliances. Penalties / fines may be imposed by the Stock Exchange on the Market Maker, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties / fines will be set by the Stock Exchange from time to time. The Stock Exchange will impose a penalty on the Market Maker in case he is not present in the market (offering two-way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities / trading membership.
22. The Department of Surveillance and Supervision of the Stock Exchange would decide and publish the penalties / fines / suspension for any type of misconduct / manipulation / other irregularities by the Market Maker from time to time.
23. Further in terms of the SEBI Circular No. CIR/MRD/DSA/31/2012 dated November 27, 2012, the following shall apply to Market Maker while managing its inventory during the process of market making:

    a) The exemption from threshold as per table below shall not be applicable for the first three months of the Compulsory Market Making Period and the Market Maker shall be required to provide two-way quotes during this period irrespective of the level of holding.
    b) Threshold for market making as per table below will be inclusive of mandatory inventory of 5% of Issue Size at the time of Allotment in the Issue.
    c) Any initial holdings over and above such 5% of the Issue size would not be counted towards the inventory levels prescribed.

d) Apart from the above mandatory inventory, only those Equity Shares which have been acquired on the platform of the NSE Emerge during market making process shall be counted towards the Market Maker's threshold
e) Threshold limit will take into consideration, the inventory level across market makers
f) The Market Maker shall give two-way quotes till it reaches the upper limit threshold, thereafter the Market Maker has the option to give only sell quotes
g) Two-way quotes shall be resumed the moment inventory reaches the prescribed re-entry threshold.
h) In view of the market making obligation, there shall be no exemption/threshold on downside. However, in the event the market maker exhausts its inventory through market making process on the platform of the NSE Emerge, the NSE Emerge may intimate the same after due verification. Pursuant to SEBI Circular number CIR/MRD/DSA/31/2012 dated November 27, 2012, limits on the upper side for market makers during market making process has been made applicable, based on the issue size, and as follows:

Issue Size	Buy quote exemption threshold (including mandatory initial inventory of 5% of the Issue size)	Re-Entry threshold for buy quote (including mandatory initial inventory of 5% of the Issue size)
Upto ₹20 Crore	25%	24%
₹20 Crore to ₹50 Crore	20%	19%
₹50 Crore to ₹80 Crore	15%	14%
Above ₹80 Crore	12%	11%

24. Price Band and Spreads: SEBI Circular bearing reference number CIR/MRD/DP/ 02/2012 dated January 20, 2012, has laid down that for issues with Issue size up to ₹250 crores, the applicable price bands for the first day shall be:

(a) In case equilibrium price is discovered in the call auction, the price band in the normal trading session shall be 5% of the equilibrium price.
(b) In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the Issue price.

25. Additionally, the securities of the Company will be placed in SPOS and would remain in Trade-for-Trade settlement for first 10 days from commencement of trading. The price band shall be 20% and the market maker spread (difference between the sell and the buy quote) shall be within 10% or as intimated by Exchange from time to time. The following spread will be applicable on the Emerge platform:

S. No.	Market Price Slab (in Rs.)	Proposed Spread (in % to sale price)
1.	Up to 50	9
2.	50 to 75	8
3.	75 to 100	6
4.	Above 100	5

- In terms of regulation 261(4) of SEBI ICDR Regulations 2018, the Equity Shares being bought or sold in the process of market making may be transferred to or from the nominated investors with whom the Book Running Lead Manager and the Issuer have entered into an agreement for market making: Provided that the inventory of the market maker, as on the date of allotment of the Equity Shares, shall be at least five per cent. of the Equity Shares proposed to be listed on NSE Emerge.

In terms of regulation 261(5) of SEBI ICDR Regulations 2018, The market maker shall buy the entire shareholding of a shareholder of the Issuer in one lot, where the value of such shareholding is less than the minimum contract size allowed for trading on the NSE: Provided that market maker shall not sell in lots less than the minimum contract size allowed for trading on the NSE Emerge.

The market making arrangement, trading and other related aspects including all those specified above shall be subject to the applicable provisions of law and / or norms issued by SEBI / NSE from time.

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CAPITAL STRUCTURE

The Equity Share Capital of our Company before the Issue and after giving effect on the Issue, as on the date of this Draft Red Herring Prospectus, is set forth below:

(In ₹, except share data)

Sr. No.	Particulars	Aggregate Value at Face Value	Aggregate Value at Issue Price
A	**Authorized Share Capital** 2,50,00,000 Equity Shares having Face Value of ₹ 10/- each	25,00,00,000	-
B	**Issued, Subscribed & Paid-up Share Capital prior to the Issue** 1,46,09,901 Equity Shares having Face Value of ₹ 10/- each	14,60,99,010	-
C	**Present Issue in terms of this Draft Red Herring Prospectus*** Up to 55,00,000 Equity Shares having Face Value of ₹ 10/- each at a Premium of ₹ [●] per share	**[●]**	**[●]**
	Which comprises of:		
D	**Reservation for Market Maker Portion** [●] Equity Shares of ₹ 10/- each at a price of ₹ [●] per Equity Share reserved as Market Maker Portion	**[●]**	**[●]**
E	**Net Issue to Public** Net Issue to Public of [●] Equity Shares of ₹ 10/- each at a price of ₹ [●] per Equity Share to the Public	[●]	[●]
	Of which:		
	At least [●] Equity Shares aggregating up to Rs. [●] will be available for allocation to Individual Investors	[●]	[●]
	At least [●] Equity Shares aggregating up to Rs. [●] will be available for allocation to Non-Institutional Investors***	[●]	[●]
	Not more than [●] Equity Shares aggregating up to Rs. [●] will be available for allocation to Qualified Institutional Buyers	[●]	[●]
F	**Issued, Subscribed and Paid-up Equity Share Capital after the Issue****		
	Up to [●] Equity Shares of face value of ₹ 10/- each	[●]	
G	**Securities Premium Account**		
	Before the Issue	62.08	
	After the Issue	[●]	

** The present Issue has been authorized pursuant to a resolution of our Board dated June 03, 2026 and a special resolution of our Shareholders at an Extra-Ordinary General Meeting dated June 06, 2026 under Section 62(1) of the Companies Act, 2013.*

***Subject to finalization of Basis of Allotment.*

****The allocation in the non-institutional investors' category shall be as follows:*

(a) one third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs;

(b) two-third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than ₹10 lakhs

CLASSES OF SHARES

Our Company has only one class of share capital i.e. Equity Shares of face value of ₹ 10/- each only. All the issued Equity Shares are fully paid-up.

Our Company has no outstanding convertible instruments as on the date of this Draft Red Herring Prospectus.

NOTES TO THE CAPITAL STRUCTURE

1) Details of changes in Authorized Share Capital of our Company

Since Incorporation of our Company, the authorized share capital of our Company has been changed in the manner set forth below:

The Initial authorised capital of our Company was ₹ 10,00,000/- consisting of 1,00,000 Equity Shares of ₹ 10/- each.

Date of Shareholder's Meeting	Particulars of Change		AGM/EGM
	From	To	
October 28, 2008	₹ 10,00,000 consisting of 1,00,000 Equity Shares of ₹ 10/- each	₹ 4,00,00,000 consisting of 40,00,000 Equity Shares of ₹ 10/- each	EGM
November 26, 2009	₹ 4,00,00,000 consisting of 40,00,000 Equity Shares of ₹ 10/- each	₹ 4,50,00,000 consisting of 45,00,000 Equity Shares of ₹ 10/- each	EGM
December 06, 2014	₹ 4,50,00,000 consisting of 45,00,000 Equity Shares of ₹ 10/- each	₹ 4,90,00,000 consisting of 49,00,000 Equity Shares of ₹ 10/- each	EGM
August 19, 2025	₹ 4,90,00,000 consisting of 49,00,000 Equity Shares of ₹ 10/- each	₹ 25,00,00,000 consisting of 2,50,00,000 Equity Shares of ₹ 10/- each	EGM

2) History of Paid-up Equity Share Capital our Company:

The following table sets forth details of the history of paid-up Equity Share capital of our Company:

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue Price (₹)	Nature of consideration	Nature of Allotment	Cumulative number of Equity Shares	Cumulative paid -up Capital (₹)
March 17, 2008	10,000	10	10	Cash	Subscription to Memorandum of Association (1)	10,000	1,00,000
October 28, 2008	6,33,399	10	10	Cash	Further Issue (2)	6,43,399	64,33,990
January 29, 2009	6,19,840	10	10	Other than Cash	Further Issue (3)	12,63,239	1,26,32,390
March 31, 2009	5,45,653	10	10	Cash	Further Issue (4)	18,08,892	1,80,88,920
July 11, 2009	7,82,287	10	10	Cash	Further Issue (5)	25,91,179	2,59,11,790
October 23, 2009	12,28,651	10	10	Cash	Further Issue (6)	38,19,830	3,81,98,300
January 20, 2010	5,80,160	10	10	Other than Cash	Further Issue (7)	43,99,990	4,39,99,900
April 08, 2015	5,00,000	10	10	Cash	Conversion of Loan and Further Issue (8)#1	48,99,990	4,89,99,900
September 30,2024	(1,25,523)	10	239	Cash	Buyback (9) #2	47,74,467	4,77,44,670
March 12, 2026	95,500	10	75	Other than Cash	Sweat Equity (10)	48,69,967	4,86,99,670
June 03, 2026	97,39,934	10	NA	NA	Bonus issue (11)	1,46,09,901	14,60,99,010

1.) *Subscription to the MOA for the total of 10,000 Equity Shares of face value of ₹ 10/- each by Mr. Yarnagula Sudarsana Rao (5,000 Equity Shares) and Mr. Ravi Damodaran (5,000 Equity Shares).*
2.) *Further Issue of 6,33,399 Equity shares of face value of ₹ 10/- each to Mr. Gyanchander Gongi Reddy (2,51,649 Equity Shares), Mr. Bharath Veera Reddy (2,56,229 Equity Shares) and Mr. Tom Barr (1,25,521 Equity Shares).*
3.) *Further Issue of 6,19,840 Equity shares of face value of ₹ 10/- each to Mr. Yarnagula Sudarsana Rao (3,09,920 Equity Shares) and Mr. Ravi Damodaran (3,09,920 Equity Shares).*
4.) *Further Issue of 5,45,653 Equity shares of face value of ₹ 10/- each to Mr. Gyanchander Gongi Reddy (2,56,210 Equity Shares), Mr. Bharath Veera Reddy (1,90,723 Equity Shares) and Mr. Tom Barr (98,720 Equity Shares).*
5.) *Further Issue of 7,82,287 Equity shares of face value of ₹ 10/- each to Mr. Gyanchander Gongi Reddy (1,30,137 Equity Shares), Mr. Bharath Veera Reddy (3,00,000 Equity Shares), Mr. Tom Barr (1,42,150 Equity Shares), Mr. Yarnagula Sudarsana Rao (1,05,000 Equity Shares) and Mr. Ravi Damodaran (1,05,000 Equity Shares).*
6.) *Further Issue of 12,28,651 Equity shares of face value of ₹ 10/- each to Mr. Gyanchander Gongi Reddy (2,42,000Equity Shares), Mr. Bharath Veera Reddy (73,047 Equity Shares), Mr. Tom Barr (04 Equity Share s), Mr. Yarnagula Sudarsana Rao (4,56,800 Equity Shares) and Mr. Ravi Damodaran (4,56,800 Equity Shares).*
7.) *Further Issue of 5,80,160 Equity shares of face value of ₹ 10/- each to Mr. Yarnagula Sudarsana Rao (2,90,080 Equity Shares) and Mr. Ravi Damodaran (2,90,080 Equity Shares).*
8.) *Conversion of Loan into equity shares of a total of 5,00,000 Equity Shares of face value of ₹ 10/- each to Mr.Yarnagula Sudarsana Rao (1,25,000 Equity Shares), Mr. Ravi Damodaran (1,25,000 Equity Shares) and Further Issue to M/s. Synergetic Engineering Solutions Private Limited 2,50,000 Equity Shares).* [#1]
9.) *Buy Back of a total of 1,25,523 Equity Shares of face value of ₹ 10/- each from Mr. Yarnagula Sudarsana Rao (31,381 Equity Shares), Mr. Ravi Damodaran (31,381 Equity Shares) Mr. Gyanchander Gongi Reddy (22,594 Equity Shares), Mr. Bharath Veera Reddy (33,891 Equity Shares) and M/s. Synergetic Engineering Solutions Private Limited (6,276 Equity Shares).* [#1]
10.) *Sweat Equity of a total of 95,500 Equity Shares of face value of ₹ 10/- each to Mr. Annathurai Madhesan.*
11.) *Bonus Issue of total of 97,39,934 Equity Shares of face value of ₹ 10/- each in the ratio of 2 (two) new equity shares for every 1(one) existing equity share held to Mr. Ravi Damodaran (20,04,926 Equity Shares) Mr. Annathurai Madhesan (1,91,000 Equity Shares) Mr. Bharath Veera Reddy (25,72,212 Equity Shares) Mr. Gyanchander Gongi Reddy (17,14,808 Equity Shares) Ms. Sujatha Yarnagula (10,89,866 Equity Shares) Mr. Y Madhusudan (10,89,866 Equity Shares) M/s. Synergetic Engineering Solutions Private Limited (72,448 Equity Shares) Mrs. Sunitha Ravi(1,74,808 Equity Shares) Mr. Lalit Dua (6,22,500 Equity Shares) Mr. Samir Arvind Thakker (2,07,500 Equity Shares).*

#1Compounding application filed dated September 22, 2026 by Company due to certain procedural non-compliance related to Section 62 of the companies Act,2013.

#2Compounding application filed dated September 22, 2026 by Company due to certain procedural lapses leading to non-compliances of Section 68 prescribed under the Act and applicable Rules.

3) Preference Share capital history of our Company

Our Company does not have any preference share capital as on the date of this Draft Red Herring Prospectus.

4) Issue of equity shares for consideration other than cash or out of revaluation reserves:

Except as set out below we have not issued Equity Shares for consideration other than cash or out of revaluation reserves:

Date of allotment	Number of Equity Shares allotted*	Face value (₹)	Issue Price	Nature of allotment	Reason for allotment	Benefit accrued to our Company
January 29, 2009	6,19,840	10	10	Further issue (3)	Acquisition of land	Issued as consideration for the acquisition of land, strengthening the Company's asset base without immediate cash outflow.
January 20, 2010	5,80,160	10	10	Further issue (7)	Acquisition of land	Issued as consideration for the acquisition of land, strengthening the Company's asset base without immediate cash outflow.

Date of allotment	Number of Equity Shares allotted*	Face value (₹)	Issue Price	Nature of allotment	Reason for allotment	Benefit accrued to our Company
March 12, 2026	95,500	10	75	Sweat equity (10)	Recognition of the significant contribution	Providing know-how and value additions

**For list of allottees see note (3) (7) & (10) of paragraph titled "History of Paid-up equity Share capital of our Company" mentioned above.*

5) Issue of shares pursuant to schemes of arrangement

As of date of this draft red herring prospectus, our company has not allotted equity shares pursuant to any scheme approved under sections 391 to 394 of the Companies Act, 1956 and/or sections 230 to 234 of the Companies Act, 2013.

6) Issue of Equity Shares under employee stock option scheme

Our company has not issued any equity shares under any employee stock option scheme or employee stock purchase scheme.

7) Issue of specified securities in the preceding one year at a price below the issue price.

The issue price is [●]. Except as disclosed below, our company has not issued any equity shares during a period of one year preceding the date of this draft red herring prospectus at a price which may be lower than the issue price:

Date of allotment of equity shares	Number of equity shares issued	Names of allottees along with number of Equity Shares allotted to each allottee			Reason for/ Nature of allotment	Face value per Equity Share (in ₹)	Issue price per Equity Share (in ₹)	Nature of consideration
March 12, 2026	95,500	Sr. No.	Name of Allottee	Number of Equity Shares	Sweat Equity	10	75	Other than Cash
		1.	Mr. Annathurai Madhesan	95,500				
June 03, 2026	97,39,934	Sr. No.	Name of Allottee	Number of Equity Shares	Bonus Issue of total of 97,39,934 Equity Shares of face value of ₹ 10/- each in the ratio of 2 (two) new equity shares for every 1(one) existing equity share	10	NA	NA
		1.	Mr. Ravi Damodaran	20,04,926				
		2.	Mr. Annathurai Madhesan	1,91,000				
		3.	Mr. Bharath Veera Reddy	25,72,212				
		4.	Mr. Gyanchander Gongi Reddy	17,14,808				
		5.	Ms. Sujatha Yarnagula	10,89,866				
		6.	Mr. Y Madhusudan	10,89,866				
		7.	M/s. Synergetic Engineering Solutions Private	72,448				

			Limited				
		8.	Mrs. Sunitha Ravi	1,74,808			
		9.	Mr. Lalit Dua	6,22,500			
		10.	Mr. Samir Arvind Thakker	2,07,500			
		Total		97,39,934			

8) Shareholding Pattern of our Company

The Shareholding Pattern of our Company before the issue as per Regulation 31 of the SEBI (LODR) Regulations, 2015 is given here below:

Sr. No.	Particular	Yes/No	Promoters and Promoters Group	Public shareholder	Non-Promoters – Non- Public
1.	Whether the Company has issued any partly paid-up shares?	No	No	No	No
2.	Whether the Company has issued any Convertible Securities?	No	No	No	No
3.	Whether the Company has issued any Warrants?	No	No	No	No
4.	Whether the Company has any shares against which depository receipts are issued?	No	No	No	No
5.	Whether the Company has any shares in locked-in? *	Yes	No	Yes	No
6.	Whether any shares held by Promoters are pledge or otherwise encumbered?	No	No	N.A.	N.A.
7.	Whether company has equity shares with differential voting rights?	No	No	No	No
8.	Whether the listed entity has any significant beneficial owner?	No	No	N.A.	N.A.

* All Pre-IPO Equity Shares of our Company will be locked-in prior to listing of shares on Emerge Platform of NSE.

The table below represents the shareholding pattern of our Company as on the date of this Draft Red Herring Prospectus:

Category (I)	Category of Shareholder (II)	No. 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 No. of shares held (VII) = (IV)+(V)+ (++VI)	Shareholding as a % of total no. of Equity Shares (calculated as per SCRR) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No. of Shares underlying outstanding convertible securities (including warrants)	Shareholding as a % assuming full conversion of convertible securities No. (a)	No. of locked-in Equity Shares (XII)		Number of Equity Shares pledged or otherwise encumbered (XIII)		No. of Equity Shares held in dematerialized form (XIV)
								Class (Equity)	Total	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)	
(A)	Promoters and Promoter Group	7	1,30,78,401	-	-	1,30,78,401	89.52%	1,30,78,401	1,30,78,401	89.52%	-	-	-	-	-	-	1,30,78,401
(B)	Public	3	15,31,500	-	-	15,31,500	10.48%	15,31,500	15,31,500	10.48%		-	95,500	0.65%	-	-	15,31,500
I	Non-Promoter- non-public	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-
(C1)	Shares underlying depository receipt	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by employee trusts	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-
Total		10	1,46,09,901	-	-	1,46,09,901	100.00%	1,46,09,901	1,46,09,901	100.00%		-	95,500	0.65%	-	-	1,46,09,901

1) *As on the date of this Draft Red Herring Prospectus 1 Equity Share holds 1 Vote.*
2) We have only one class of Equity Shares of face value of ₹10/- each.

3) We have entered into tripartite agreement with NSDL and CDSL.

4) Our Company will file the shareholding pattern of our Company, in the form prescribed under the SEBI Listing Regulations as amended from time to time, one day prior to the listing of Equity Shares. The shareholding pattern will be uploaded on the website of Stock Exchange before commencement of trading of such Equity Shares.

9) Other details of shareholding of our Company:

a) As on the date of the filing of this Draft Red Herring Prospectus, our Company has ten (10) shareholders of Equity Shares.

b) Particulars of the shareholders holding 1% or more of the paid-up share capital of our Company as on the date of filing of this Draft Red Herring Prospectus:

Sr. No.	Particulars	No. of Equity Shares	% of Shares to paid-up share capital
1.	Mr. Ravi Damodaran	30,07,389	20.58%
2.	Mr. Veerareddy Bharat Kumar Reddy	38,58,318	26.41%
3.	Mr. Gyanchander Gongi Reddy	25,72,212	17.61%
4.	Ms. Sujatha Yarnagula	16,34,799	11.19%
5.	Mr. Y Madhusudan	16,34,799	11.19%
6..	Mr. Lalit Dua	9,33,750	6.39%
7.	Mr. Sameer Arvind Thakker	3,11,250	2.13%
8.	Mr. Annathurai Madhesan	2,86,500	1.96%
9.	Mrs. Sunitha Ravi	2,62,212	1.79%
Total		**1,45,01,229**	**99.26%**

c) Particulars of the shareholders holding 1% or more of the paid-up equity share capital of our Company and the number of shares held by them ten (10) days prior to the date of filing of this Draft Red Herring Prospectus:

Sr. No.	Particulars	No. of Equity Shares	% of Shares to paid-up share capital
1.	Mr. Ravi Damodaran	30,07,389	20.58%
2.	Mr. Veerareddy Bharat Kumar Reddy	38,58,318	26.41%
3.	Mr. Gyanchander Gongi Reddy	25,72,212	17.61%
4.	Ms. Sujatha Yarnagula	16,34,799	11.19%
5.	Mr. Y Madhusudan	16,34,799	11.19%
6..	Mr. Lalit Dua	9,33,750	6.39%
7.	Mr. Sameer Arvind Thakker	3,11,250	2.13%
8.	Mr. Annathurai Madhesan	2,86,500	1.96%
9.	Mrs. Sunitha Ravi	2,62,212	1.79%
Total		**1,45,01,229**	**99.26%**

d) Particulars of the shareholders holding 1% or more of the paid-up equity share capital of our Company and the number of shares held by them one (01) year from the date of filing of this Draft Red Herring Prospectus:

Sr. No.	Particulars	No. of Equity Shares	% of Shares to paid-up share capital
1.	Mr. Ravi Damodaran	10,89,867	22.83%
2.	Mr. Veerareddy Bharat Kumar Reddy	12,86,106	26.94%
3.	Mr. Yarnagula Sudarsana Rao	10,89,866	22.83%
4.	Mr. Gyanchander Gongi Reddy	8,57,404	17.96%
5.	Mr. Sameer Arvind Thakker	1,03,750	2.17%
6.	Mr. Lalit Dua	3,11,250	6.52%
Total		**47,38,243**	**99.24%**

e) Particulars of the shareholders holding 1% or more of the paid-up equity share capital of our Company and the number of shares held by them two (02) years prior to filing of this Draft Red Herring Prospectus:

Sr. No.	Particulars	No. of Equity Shares	% of Shares to paid-up share capital
1.	Mr. Ravi Damodaran	12,24,998	25.00 %
2.	Mr. Veerareddy Bharat Kumar Reddy	13,19,997	26.94%
3.	Mr. Yarnagula Sudarsana Rao	12,24,997	25.00%
4.	Mr. Gyanchander Gongi Reddy	8,79,998	17.96%
5.	M/s. Synergetic Engineering Solutions Private Limited	2,50,000	5.10%
Total		**48,99,990**	**100%**

f) None of the shareholders of our Company holding 1% or more of the paid-up capital of the Company as on the date of the filing of the Draft Red Herring Prospectus are entitled to any Equity Shares upon exercise of warrant, option or right to convert a debenture, loan or other instrument.

g) Our Company has not made any initial public offer of its Equity Shares or any convertible securities during the preceding 02 (two) years from the date of this Draft Red Herring Prospectus.

10) Our company does not have intention or proposal to alter its capital structure within a period of six (06) months from the date of opening of the Issue by way of split/consolidation of the denomination of equity shares or further issue of Equity Shares whether preferential or bonus, rights or further public issue basis. However, our company may further issue equity shares (including issue of securities convertible into Equity Shares) whether preferential or otherwise after the date of the opening of the Issue to finance an acquisition, merger or joint venture or for regulatory compliance or such other scheme of arrangement or any other purpose as the Board may deem fit, if an opportunity of such nature is determined by its Board of Directors to be in the interest of our Company.

11) There will be no further issue of capital, whether by way of issue of bonus shares, preferential allotment, and right issue or in any other manner during the period commencing from the date of the Draft Red Herring Prospectus until the Equity Shares of our Company have been listed or refund of application monies in pursuance of the Draft Red Herring Prospectus.

12) Shareholding of our Promoters

Set forth below are the details of the build-up of shareholding of our Promoters:

Date of Allotment and made fully paid up/ Transfer	Nature of Transaction	Consideration	No. of Equity Shares	F.V (in Rs.)	Issue / Transfer Price (In Rs.)	Cumulative no. of Equity Shares	% of Pre-Issue Equity Paid Up Capital	% of Post-Issue Equity Paid Up Capital	No. of Shares Pledged	% of shares pledged
Mr. Ravi Damodaran										
March 17, 2008	Subscription to MOA	Cash	5,000	10	10	5,000	0.03	[●]	N.A.	N.A.
January 29, 2009	Further Issue	Other than Cash	3,09,920	10	10	3,14,920	2.12	[●]	N.A.	N.A.
July 11, 2009	Further Issue	Cash	1,05,000	10	10	4,19,920	0.72	[●]	N.A.	N.A.
October 23, 2009	Further Issue	Cash	4,56,800	10	10	8,76,720	3.13	[●]	N.A.	N.A.

January 20, 2010	Further Issue	Other than Cash	2,90,080	10	10	11,66,800	1.99	[●]	N.A.	N.A.
April 27, 2012	Transfer to shares to Mr. Thomas Willam Barr	Cash	(36,802)	10	10	11,29,998	(0.25)	[●]	N.A.	N.A.
April 27, 2012	Transfer of shares to Mr. Veerareddy Bharat Kumar	Cash	(29,999)	10	10	10,99,999	(0.21)	[●]	N.A.	N.A.
April 27 ,2012	Transfer of shares to Mr. Gyanchander Gongi Reddy	Cash	(1)	10	10	10,99,998	0.00	[●]	N.A.	N.A.
April 08, 2015	Right Issue	Cash	1,25,000	10	10	12,24,998	0.86	[●]	N.A.	N.A.
September 30, 2024	Buyback of shares	Cash	(31,381)	10	239	11,93,617	(0.21)	[●]	N.A.	N.A.
February 10, 2025	Transfer of shares to Mrs. Sunitha Ravi	Other than Cash- By way of Gift (Gift)	(1,03,750)	10	N.A.	10,89,867	(0.71)	[●]	N.A.	N.A.
December 23, 2025	Transfer of shares to Mrs. Sunitha Ravi	Other than Cash - By way of Gift (Gift)	(87,404)	10	N.A.	10,02,463	(0.60)	[●]	N.A.	N.A.
June 03, 2026	Bonus Issue	NA	20,04,926	10	NA	30,07,389	13.72	[●]	N.A.	N.A.
Total						**30,07,389**				
Mr. Veerareddy Bharatkumar Reddy										
October 28, 2008	Further Issue	Cash	2,56,229	10	10	2,56,229	1.75	[●]	N.A.	N.A.
March 31, 2009	Further Issue	Cash	1,90,723	10	10	4,46,952	1.31	[●]	N.A.	N.A.
July 11, 2009	Further Issue	Cash	3,00,000	10	10	7,46,952	2.05	[●]	N.A.	N.A.

October 23,2009	Further Issue	Cash	73,047	10	10	8,19,999	0.50	[●]	N.A.	N.A.
April 27, 2012	Transfer from Mr. Ravi Damodaran	Cash	29,999	10	10	8,49,998	0.21	[●]	N.A.	N.A.
April 27, 2012	Transfer from Mr. Yarnagula Sudarsana Rao	Cash	30,000	10	10	8,79,998	0.21	[●]	N.A.	N.A.
January 25, 2019	Transfer from Mr. Thomas William Barr	Cash	4,39,999	10	10	13,19,997	3.01	[●]	N.A.	N.A.
September 30, 2024	Buyback of shares	Cash	(33,891)	10	239	12,86,106	(0.23)	[●]	N.A.	N.A.
June 03, 2026	Bonus Issue	NA	25,72,212	10	NA	38,58,318	12.14	[●]	N.A.	N.A.
Total						**38,58,318**				
Mr. Gyanchander Gongi Reddy										
October 28, 2008	Further Issue	Cash	2,51,649	10	10	2,51,649	1.72	[●]	N.A.	N.A.
March 31, 2009	Further Issue	Cash	2,56,210	10	10	5,07,859	1.75	[●]	N.A.	N.A.
July 11, 2009	Further Issue	Cash	1,30,137	10	10	6,37,996	0.89	[●]	N.A.	N.A.
October 23, 2009	Further Issue	Cash	2,42,000	10	10	8,79,996	1.66	[●]	N.A.	N.A.
April 27, 2012	Transfer from Mr. Ravi Damodaran	Cash	1	10	10	8,79,997	0.00	[●]	N.A.	N.A.
April 27, 2012	Transfer from Mr. Yarnagula Sudarsana Rao	Cash	1	10	10	8,79,998	0.00	[●]	N.A.	N.A.
September 30, 2024	Buyback of shares	Cash	(22,594)	10	239	8,57,404	(0.15)	[●]	N.A.	N.A.
June 03, 2026	Bonus Issue	NA	17,14,808	10	NA	25,72,212	8.57	[●]	N.A.	N.A.

Total						**25,72,212**				
Ms. Sujatha Yarnagula										
February 10,2025	Transfer from Mr. Yarnagula Sudarsana Rao	Other than Cash - By way of Gift (Gift)	1,03,750	10	N.A.	1,03,750	0.71	[●]	N.A.	N.A.
March 15, 2025	Transfer to Mr. Lalit Dua	Cash	(1,03,750)	10	72.29	0	(0.71)	[●]	N.A.	N.A.
December 23, 2025	Transfer from Mr. Yarnagula Sudarsana Rao	Other than Cash - By way of Gift (Gift)	5,44,933	10	N.A.	5,44,933	3.73	[●]	N.A.	N.A.
June 03, 2026	Bonus Issue	NA	10,89,866	10	NA	16,34,799	7.46	[●]	N.A.	N.A.
Total						**16,34,799**				
Mr. Y Madhusudan										
December 23, 2025	Transfer from Mr. Yarnagula Sudarsana Rao	Other than Cash- By way of Gift	5,44,933	10	N.A.	5,44,933	3.73	[●]	N.A.	N .A.
June 03, 2026	Bonus Issue	NA	10,89,866	10	NA	16,34,799	7.46	[●]	N.A.	N.A.
Total						**16,34,799**				

14) As on the date of the Draft Red Herring Prospectus, the Company has 10 (Ten) shareholders.

15) The details of the Shareholding of the members of the Promoter Group as on the date of this Draft Red Herring Prospectus are set forth in the table below:

Sr. No.	Name of the Shareholders	Pre-Issue		Post Issue	
		Number of Equity Shares	% of Pre-Issue Equity Share Capital	Number of Equity Shares	% of Post-Issue Equity Share Capital
Promoter Group					
1.	M/s. Synergetic Engineering Solutions Private Limited	1,08,672	0.74%	[●]	[●]

Sr. No.	Name of the Shareholders	Pre-Issue		Post Issue	
		Number of Equity Shares	% of Pre-Issue Equity Share Capital	Number of Equity Shares	% of Post-Issue Equity Share Capital
2.	Mrs. Sunitha Ravi	2,62,212	1.79%		
Total (B)		**3,70,884**	**2.54%**	[●]	[●]

16) There were no shares purchased/sold by the Promoter(s) and Promoter Group, directors of our Company and their relatives during last six months.

17) There are no financing arrangements wherein the Promoters, Promoter Group, the Directors of our Company and their relatives, have financed the purchase by any other person of securities of our Company other than in the normal course of the business of the financing entity during the period of six (06) months immediately preceding the date of filing of the Draft Red Herring Prospectus.

18) Promoter's Contribution and other Lock-In details:

Pursuant to Regulation 236 and 238 of SEBI (ICDR) Regulations, 2018, an aggregate of 20% of the post issue capital held by our Promoters shall be considered as Promoter's Contribution ("Promoter's Contribution") and shall be locked-in for a period of three years from the date of allotment of Equity shares issued pursuant to this Issue. The lock in of Promoter's Contribution would be created as per applicable law and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

As on the date of this Draft Red Herring Prospectus, our Promoters collectively hold 1,27,07,517 Equity Shares constituting [●] % of the post-issued, subscribed and paid-up Equity Share Capital of our Company.

Our Promoters have given written consent to include 40,21,983 Equity Shares held by them and subscribed and held by them as part of Minimum Promoter's Contribution constituting [●] % of the post issue Equity Shares of our Company. Further, they have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoter's contribution, for a period of three years from the date of allotment in the Issue.

Following are the details of Minimum Promoter's Contribution:

Date of Allotment/ transfer and made fully paid up	No. of Equity Shares locked-in *	Face Value Per Share (₹)	Issue/ Acquisition/ Transfer Price (₹)	Nature of Transaction	Post – Issue Shareholding %	Lock in period
Mr. Ravi Damodaran						
June 03, 2026	12,81,605	10	-	Bonus Issue in the ratio of 2:1	[●]	3 years
Mr. Veerareddy Bharatkumar Reddy						
June 03, 2026	16,44,227	10	-	Bonus Issue in the ratio of 2:1	[●]	3 years
Mr. Gyanchander Gongi Reddy						
June 03, 2026	10,96,151	10	-	Bonus Issue in the ratio of 2:1	[●]	3 years
Total	**40,21,983**				**[●]**	**3 years**

* Subject to finalisation of Basis of Allotment.

The minimum Promoter's contribution has been brought in to the extent of not less than the specified minimum lot and from persons defined as "Promoter" under the SEBI (ICDR) Regulations. All Equity Shares, which are

being locked in are not ineligible for computation of Minimum Promoter's Contribution as per Regulation 237 of the SEBI (ICDR) Regulations and are being locked in for 3 years as per Regulation 238(a) of the SEBI (ICDR) Regulations i.e. for a period of three years from the date of allotment of Equity Shares in this issue.

No Equity Shares proposed to be locked-in as Minimum Promoter's Contribution have been issued out of revaluation reserve or for consideration other than cash except bonus issue of shares dated June 03, 2026, as disclosed.

The entire pre-issue shareholding of the Promoter, other than the Minimum Promoters contribution which is locked in for three years, shall be locked in a phased manner from the date of allotment in this issue as below:

i. 50% promoters' holding shall be locked in for 1 year
ii. 50% promoters' holding shall be locked in for 2 years

Eligibility of Share for "Minimum Promoter's Contribution in terms of clauses of Regulation 237(1) of SEBI (ICDR) Regulations, 2018

Reg. No.	Promoter's Minimum Contribution Conditions	Eligibility Status of Equity Shares forming part of Promoter's Contribution
237(1)(a)(i)	Specified securities acquired during the preceding three years, if they are acquired for consideration other than cash and revaluation of assets or capitalization of intangible assets is involved in such transaction.	The Minimum Promoter's contribution does not consist of such Equity Shares which have been acquired for consideration other than cash and revaluation of assets or capitalization of intangible assets. **Hence Eligible**
237(1)(a)(ii)	Specified securities acquired during the preceding three years, resulting from a bonus issue by utilization of revaluation reserves or unrealized profits of the issuer or from bonus issue against Equity Shares which are ineligible for minimum promoter's contribution.	The minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible**
237(1)(b)	Specified securities acquired by promoters during the preceding one year at a price lower than the price at which specified securities are being offered to public in the initial public issue.	The minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible**
237(1)(c)	Specified securities allotted to promoter during the preceding one year at a price less than the issue price, against funds brought in by them during that period, in case of an issuer formed by conversion of one or more partnership firms, where the partners of the erstwhile partnership firms are the promoters of the issuer and there is no change in the management: Provided that specified securities, allotted to promoters against capital existing in such firms for a period of more than one year on a continuous basis, shall be eligible	The minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible**
237(1)(d)	Specified securities pledged with any creditor.	Our Promoters have not Pledged any shares with any creditors. Accordingly, the minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible**

Details of Promoter' Contribution Locked-in for One Year and Two Years

In terms of Regulation 238(b) of the SEBI (ICDR) Regulations, 2018 and SEBI (ICDR) (Amendment) Regulations, 2025, in addition to the Minimum Promoters contribution which is locked in for three years held by the promoters, as specified above, the 50% of pre-issue Equity Shares constituting 43,42,767 Equity Shares shall be locked in for a period of one year and remaining 50% of pre issue Equity Shares constituting 43,42,767 Equity Shares shall be locked in for a period of two years from the date of allotment of Equity Shares in this Issue.

Details of pre-issue equity shares held by persons other than the promoters locked-in for One Year

In terms of Regulation 239 of the SEBI (ICDR) Regulations, 2018, in addition to the Minimum Promoters contribution as per regulation 238(a) and 238(b) of the SEBI (ICDR) Regulations, 2018, the entire pre-issue equity shares held by persons other than the promoters constituting 19,02,384 Equity Shares shall be locked in for a period of one year from the date of allotment of Equity Shares in this issue. The equity shares shall include any equity shares allotted pursuant to a bonus issue.

Inscription or recording of non-transferability

In terms of Regulation 241 of the SEBI (ICDR) Regulations, 2018, the Equity Shares which are subject to lock-in shall carry inscription 'non-transferable' along with the duration of specified non-transferable period mentioned in the face of the security certificate. The shares which are in dematerialized form, if any, shall be locked-in by the respective depositories. The details of lock-in of the Equity Shares shall also be provided to the Designated Stock Exchange before the listing of the Equity Shares.

Other requirements in respect of 'lock-in'

1. In terms of Regulation 242 of the SEBI (ICDR) Regulations, the locked in Equity Shares held by the Promoters as specified above, can be pledged with any scheduled commercial bank or public financial institution or a systemically important nonbanking finance company or a housing finance company as collateral security for loan granted by such bank or institution provided that the pledge of Equity Shares is one of the terms of the sanction of the loan. Provided that securities locked in as minimum promoter's contribution may be pledged only if, in addition to fulfilling the above requirements, the loan has been granted by such bank or institution, for the purpose of financing one or more of the objects of the Issue.

2. There shall be a lock-in of 90 days on 50% of the Equity Shares allotted to the Anchor Investors from the date of Allotment, and a lock-in of 30 days on the remaining 50% of the Equity Shares allotted to the Anchor Investors from the date of Allotment.

3. In terms of Regulation 243 of the SEBI (ICDR) Regulations, the Equity Shares held by persons other than the Promoters prior to the Issue may be transferred to any other person holding the Equity Shares which are locked in as per Regulation 239 of the SEBI (ICDR) Regulations, subject to continuation of the lock-in, in the hands of the transferees for the remaining period and compliance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as applicable.

4. Further in terms of Regulation 243 of the SEBI (ICDR) Regulations, the specified securities held by the promoters and locked-in as per regulation 238 may be transferred to another promoters or any person of the promoter group or a new promoters or a person in control of the issuer subject to continuation of the lock-in, in the hands of the transferees for the remaining period and compliance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as applicable.

19) Our Company, our Promoters, our Directors and the Book Running Lead Manager have no existing buyback arrangements or any other similar arrangements for the purchase of Equity Shares being offered through the Issue.

20) As on the date of this Draft Red Herring Prospectus, the entire Issued Share, Subscribed and Paid-up Share Capital of our Company is fully paid up. Since the entire issue price in respect of the issue is payable on application, all the successful applicants will be allotted fully paid- up Equity shares.

21) The BRLM i.e. GYR Capital Advisors Private Limited and their associates do not hold any Equity Shares in our Company as on the date of filing of this Draft Red Herring Prospectus.

22) As on the date of this Draft Red Herring Prospectus, we do not have any Employees Stock Option Scheme / Employees Stock Purchase Scheme/ Stock Appreciation Right Scheme and we do not intend to allot any shares to our employees under Employee Stock Option Scheme/ Employee Stock Purchase Plan/ Stock Appreciation Right Scheme from the proposed issue. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI (Share Based Employee Benefits) Regulations, 2014.

23) As on the date of filing of this Draft Red Herring Prospectus, there are no outstanding warrants, options or rights to convert debentures, loans or other instruments which would entitle Promoters or any shareholders or any other person any option to acquire our Equity Shares after this Initial Public Issue.

24) Our Company has raised bridge loans which are proposed to be repaid from the proceeds of the Issue. For further details please refer the chapter "Object of the Issue" beginning on Page No. 88.

25) As on the date of this Draft Red Herring Prospectus, none of the shares held by our Promoters/ Promoter Group are subject to any pledge or otherwise encumbered.

26) We hereby confirm that there will be no further issue of capital whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner, during the period commencing from the date of the Draft Red Herring Prospectus until the Equity Shares offered have been listed or application money unblocked on account of failure of Issue.

27) None of our Equity Shares has been issued out of revaluation reserve created out of revaluation of assets.

28) An over-subscription to the extent of 10% of the Issue subject to the maximum post issue paid up capital of ₹ 25 cr. can be retained for the purpose of rounding off to the nearest integer during finalizing the allotment, subject to minimum allotment, which is the minimum application size in this Issue. Consequently, the actual allotment may go up by a maximum of 10% of the Issue, as a result of which, the post-issue paid up capital after the Issue would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoters and subject to 3-year lock- in shall be suitably increased; so as to ensure that 20% of the post Issue paid-up capital is locked in.

29) Allocation to all categories shall be made on a proportionate basis subject to valid applications received at or above the Issue Price. Under subscription, if any, in any of the categories, except in the QIB Portion would be allowed to be met with spillover from any of the other categories or a combination of categories at the discretion of our Company in consultation with the BRLM and Designated Stock Exchange i.e. NSE India Limited. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines. Under-subscription, if any, in the QIB Category will not be allowed to be met with spill over from any category or combination thereof. For detailed information on the Net Issue and its allocation various categories, please refer chapter titled "The Issue" on page 52 of the Draft Red Herring Prospectus.

30) In case of over-subscription in all categories the allocation in the Issue shall be as per the requirements of Regulation 253 of SEBI (ICDR) Regulations, 2018 and its amendments from time to time.

31) Our Company shall comply with such disclosure and accounting norms as may be specified by NSE, SEBI and other regulatory authorities from time to time.

32) There are no Equity Shares against which depository receipts have been issued.

33) Other than the Equity Shares, there is no other class of securities issued by our Company.

34) There are no safety net arrangements for this public issue.

35) As per RBI regulations, OCBs are not allowed to participate in this issue.

36) Our Promoters and Promoter Group will not participate in this Issue.

37) This Issue is being made through Book Building Method.

38) Our Company has not made any public issue of any kind or class of securities since its incorporation.

39) Following are the details of Equity Shares of our Company held by our Directors, Key Management Personnel:

Sr. No.	Name of Director	Number of Equity Shares	% of the pre-Issue Equity Share Capital
1)	Mr. Ravi Damodaran	30,07,389	20.58%
2)	Mr. Veerareddy Bharat Kumar Reddy	38,58,318	26.41%
3)	Mr. Gyanchander Reddy Gongireddy	25,72,212	17.61%
4)	Ms. Sujatha Yarnagula	16,34,799	11.19%
5)	Mr. Annathurai Madhesan	2,86,500	1.96%

40) In terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended, (the SCRR) the Issue is being made for at least 25% of the post-issue paid-up Equity Share capital of our Company. Further, this Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time.

41) No person connected with the Issue shall offer any incentive, whether direct or indirect, in the nature of discount, commission, and allowance, or otherwise, whether in cash, kind, services or otherwise, to any Applicant.

42) We shall ensure that transactions in Equity Shares by the Promoters and members of the Promoter Group, if any, between the date of filing the Draft Red Herring Prospectus with the RoC and the Issue Closing Date shall be reported to the Stock Exchanges within 24 hours of such transactions being completed.

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OBJECTS OF THE ISSUE

The Issue comprises of the Fresh Issue of upto 55,00,000 Equity Shares, aggregating to ₹ [●] lakhs by our Company. The proceeds of the Issue, after deducting the Issue related expenses, are estimated to be ₹ [●] lakhs ("Net Proceeds).

Object of the Fresh Issue

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

1. For expansion of our existing manufacturing facility K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105;
2. Repayment/prepayment, in full or part, of certain borrowings availed of by our Company;
3. For funding Working Capital Requirement; and
4. General corporate purposes.

(collectively, referred to herein as the "**Objects**")

The main objects and objects incidental and ancillary to the main objects, as set out in our Memorandum of Association, enable our Company to undertake our existing business activities and the activities for which funds are being raised by us through the issue. In addition, our Company expects to receive the benefits of listing of Equity Shares on the EMERGE Platform of National Stock Exchange of India Limited including enhancing our visibility and our brand image among our existing and potential customers and creating a public market for our Equity Shares in India.

Net Proceeds

The following table summarizes the requirement of funds:

(₹ in Lakhs)

Particulars	Amount*
Gross Issue Proceeds	[●]
Less: Public Issue Related Expenses	[●]
Net Issue Proceeds	[●]

* Subject to finalisation of Basis of Allotment.

REQUIREMENTS OF FUNDS & UTILISATION OF NET PROCEEDS

The Net Issue Proceeds will be utilized for following purpose:

(₹ in Lakhs)

Sr. No.	Particulars	Amount	% of Issue Proceeds
1.	For expansion of our existing manufacturing facility K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105.	Upto 1,997.88	[●]
2.	Repayment/prepayment, in full or part, of certain borrowings availed of by our Company.	Upto 713.43	[●]
3.	For funding Working Capital Requirement	Upto 1,092.91	[●]
4.	General corporate purposes [(1)]	[●]	[●]
	Net Issue Proceeds*	[●]	[●]

[(1)] To be finalised upon determination of the issue Price and updated in the Prospectus. The amount to be utilised for general corporate purposes shall not exceed 15% or Rs. 10 Crores whichever is less of the amount raised by our Company through this Issue.

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

MEANS OF FINANCE

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

(₹ in Lakhs)

Sr. No.	Particulars	Amount Required	From IPO Proceeds	Internal Accruals
1.	For expansion of our existing manufacturing facility K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105.	Up to 2,257.34	Up to 1,997.88	259.46
2.	Repayment/prepayment, in full or part, of certain borrowings availed of by our Company.	Up to 1,265.55	Up to 713.43	552.12
3.	For funding Working Capital Requirement	Up to 4,114.92	Up to 1,092.91	3022.01
4.	General corporate purposes [(1)]	[●]	[●]	[●]
	Total	[●]	[●]	[●]

[(1)] To be finalised upon determination of the Issue Price and updated in the Prospectus. The amount to be utilised for general corporate purposes shall not exceed 15% or Rs. 10 Crores whichever is less of the amount raised by our Company through this Issue.

As on the date of Draft Red Herring Prospectus, our existing manufacturing unit is located at K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105 admeasuring the total area of approx. 3 acres, where we engaged in the manufacturing of Injection Mould, Moulded Component and Fixtures.

Our company intends to expand our existing manufacturing facility for manufacture of Injection Mould, Moulded Component and Fixtures. To support the proposed expansion and related business activities, the Company has availed certain loans, which shall be repaid in accordance with the agreed terms. Object as described herein are based on our current business plan, current and valid quotations from suppliers, and other commercial and technical factors. However, such total estimated cost and related fund requirements have not been appraised by the banks.

The entire requirements of the objects detailed above are intended to be funded from the Net Proceeds, internal accruals and or Secured/Unsecured Loans (Bridge Financing). Accordingly, we confirm that there is no need for us to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Fresh Issue accordingly it is in compliance with the requirement of Regulation 230(1)(e) of the SEBI (ICDR), Regulations, 2018. Subject to applicable laws, in case of a shortfall in the Net Proceeds or any increase in the actual utilisation of funds earmarked for the Objects, our Company may explore a range of options including utilizing our internal accruals and/or seeking additional debt from existing and/or other lender.

PROPOSED SCHEDULE OF IMPLEMENTATION AND DEPLOYMENT OF NET PROCEEDS

(₹ in Lakhs)

Sr. No.	Particulars	Total estimated cost	Internal Accruals	From IPO Proceeds	Amount already deployed [#]	Estimated deployment of the Net Proceeds in Fiscal Year 2026-27	Estimated deployment of the Net Proceeds in Fiscal Year 2027-28
1.	For expansion of our existing manufacturing facility K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105.	Up to 2,257.34	259.46	Up to 1,997.88	503.34	Up to 1,198.73	Up to 799.15
2.	Repayment/prepayment, in full or part, of certain borrowings availed of by our Company.	Up to 1,265.55	552.12**	Up to 713.43	Nil	Up to 713.43	Nil

3.	For funding Working Capital Requirement	Up to 4,114.92	3022.01**	Up to 1,092.91	Nil	Up to 400	Up to 692.91
4.	General corporate purposes [(1)]	[●]	[●]	[●]	Nil	[●]	[●]
	Total	[●]	[●]	[●]			[●]

[(1)] To be finalised upon determination of the issue Price and updated in the Prospectus. The amount to be utilised for general corporate purposes shall not exceed 15% or Rs. 10 Crores whichever is less of the amount raised by our Company through this Issue.

[#] As reviewed by M/s. Axium Valuation Serives, Chartered Engineer by their certificate dated September 21, 2026. We have availed term loan facilities from SIDBI Bank and have used these facilities for the payment of the advance paid for Setting up a new unit and for order placed for machinery and furniture & fixture which will be repaid from the Net Proceeds of the issue as disclosed under heading "Bridge Financing Facilities".

*** Amount already paid/required from internal accrual*

We intend to deploy the Net Proceeds towards the Objects as disclosed in the table above, in accordance with the business needs of our Company. However, the actual deployment of funds will depend on a number of factors, including the timing of completion of the Issue, market conditions, our Board's analysis of economic trends and business requirements, competitive landscape and general factors affecting our results of operations and financial condition. Depending on such factors, we may have to reduce, revise or extend the deployment period for the stated Objects, at the discretion of our management and in accordance with applicable laws. In the event that the estimated utilization of the Net Proceeds in a scheduled Fiscal is not completely met, including due to the reasons stated above, then it shall be utilized in the next Fiscal or if required, the amount scheduled for deployment in a specific Fiscal may be utilized in an earlier Fiscal, as may be determined by our Company, in accordance with applicable laws. Any variation in the utilization of the Net Proceeds as disclosed in this Draft Red Herring Prospectus shall be subject to certain compliance requirements, including prior approval of the shareholders of our Company.

The proposed deployment of the Net Proceeds has not been appraised by any bank, financial institution or agency. These are based on current conditions and are subject to revisions in light of changes in costs, our financial condition, our business operations or growth strategy or external circumstances which may not be in our control. This may entail rescheduling and revising the funding requirement for a particular Object or increasing or decreasing the amounts earmarked towards any of the aforementioned Objects at the discretion of our management, subject to compliance with applicable law. The specific number and nature of equipment, plant and machinery to be procured and the work to be undertaken by our Company may change, depending on our business requirements, from time to time. Further, our proposed capacity expansion plan is subject to the risk of unanticipated delays in implementation and cost overruns.

DETAILS OF USE OF ISSUE PROCEEDS

1. FOR EXPANSION OF OUR EXISTING MANUFACTURING FACILITY K-22 (2), SIPCOT INDUSTRIAL PARK MAMBAKKAM VILLAGE, SRIPERUMBUDUR, TAMIL NADU, INDIA, 602105.

As a part of growth strategy, we are expanding our existing manufacturing facility located at K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105 admeasuring total area of approx. 3 acres for which unutilised area is approx. 2.20 acres and utilised area is approx. 0.80 acres. The total estimated cost for the project is upto ₹ 2,257.34 lakhs out of which company proposed to utilise upto 1,997.88 lakhs from IPO Proceeds at unutilised area approx. 2.20 acres, from the net proceeds for the capital expenditure requirements for setting up the proposed project. This will enable us to expand production and storage capacity.

Estimated cost

(₹ in lakhs)

Sr. No.	Particulars	Estimated Cost**	Expenditure incurred 21, September, 2026	Internal Accruals	Borrowing#	Amount to be utilized from Net Proceeds
1.	Land Cost*	NIL	NIL	NIL	NIL	NIL

2.	Building Construction and Civil Works	Up to 494.09	104.53	104.53	Nil	Up to 389.56
3.	Electrical Installation	Up to 105.66	Nil	Nil	Nil	Up to 105.66
4.	Solar Plant	Up to 133.65	Nil	Nil	Nil	Up to 133.65
5.	Furniture, Fixtures and Interior	Up to 56.50	42.81	Nil	42.81	Up to 56.50
6.	Plant & Machinery	Up to 1,467.44	356.00	154.93	201.07	Up to 1,312.51
	Total	Up to 2,257.34	503.34	259.46	243.88	Up to 1,997.88

The total cost involved in setting up of manufacturing unit has been estimated by our management and is based on the quotations received from third party suppliers/ contractors and certified by M/s. Axium Valuation Serives, Chartered Engineer dated September 21, 2026.

** Company will utilise the whole unutilised space i.e., approx. 2.20 acres of existing manufacturing unit, therefore, no land cost is involved as certified by M/s. Axium Valuation Serives, Chartered Engineer dated September 21, 2026.*

***Exclusive of GST.*

#As on the date of Draft Red Herring Prospectus, we have availed term loan facilities from SIDBI Bank and have used these facilities for the payment of the advance paid for expansion of existing unit and for order placed for machinery and furniture & fixture which will be repaid from the Net Proceeds of the issue as mentioned below;

(₹ in Lakhs)

Sr. no.	Name of the lender	Date of Sanction**	Purpose	Sanctioned Amount	Amount Outstanding as at September 21, 2026	Rate of interest (%) p.a.	Repayment Schedule	To be funded from IPO proceeds *
1.	Small Industries Development Bank of India	14.07.2026	Project Specific expenditure	300.00	56.12	8.45%	60 monthly instalments	243.88

**Since the project is ongoing company has made this payment of ₹ 243.88 towards for the payment of the advance paid for expansion of existing unit and for order placed for machinery and for furniture & fixture from bridge financing and will be reimbursed/recouped from IPO Proceeds. Any further infusion of fund from bridge finance and internal accrual to complete the project on time after September 21, 2026 will be reimbursed/recouped from IPO Proceeds.*

Land:

The land is located at K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105 admeasuring approx. 3 acres. The said land is leased for a period of 99 years from the date of allotment i.e from 26th October 2006 vide lease agreement. Our existing manufacturing facility has utilized approximately approx. 0.80 acres of the leased land. The proposed expansion will be established on approximately 2.20 acres of the said land. The land acquired by us have encumbrances, however, our company's object is to repay some of such loans with regards to such land, for details see "***Financial Indebtedness" and "Object of the Issue"*** on page 222 & 88 of this Draft Red Herring Prospectus.

Particulars	Land Area*
Utilised Area	Approx. 0.80 acres.
Unutilised Area	Approx. 2.20 acres
Total Area	**Approx. 3.00 acres**

**Certified by M/s. Er. S. Sekar, Chartered Engineer dated July 08, 2026.*

Building Construction and Civil Works:

The Civil cost of our expansion for manufacturing unit which consists Civil Work, PEB Work etc. is estimated to be ₹ Upto 494.09 lakhs. Upto 21 September, 2026 company has deployed ₹ 104.53 lakhs

towards civil work out of internal accrual. Our company has received following quotations for the Building Construction and Civil Works are hereunder:

A. Building Construction and Civil Works for which order has been placed;

(₹ in lakhs)

Sr. No.	Particular	Name of Vendor	Date of Purchase Order	Placement of Order	Total Amount	Amount Paid*	Amount Pending
1.	Civil Work & PEB Work	VJR Developers Private Limited **Address:** 1, Bala Vinayagar Nagar, 2nd Main Road, Arumbakkam, Chennai, TamilNadu, 600106 **GSTIN:** 33AAHCV3178J1Z1	17.06.2026	Order Placed	481.71	104.53	377.18
Total					**481.71**	**104.53**	**377.18**

*Amount paid from internal accrual

B. Building Construction and Civil Works for which order is pending to be placed;

(₹ in lakhs)

Sr. No.	Particular	Name of Vendor	Date of receipt of Quotation	Validity of Quotation	Placement of Order	Amount
1.	Air & Water Aluminium Pipe, Pipe Support & Accessories, Installation Charges, Pipe Clip Dia, Equal Connector Dia, Male Nipple Socket Dia etc.	Tapco Pneumatics Pvt Ltd **Address:** Field No: 47, SF No 294/20, Aidco Estate, Kanniyaman Nagar, Morai village, Avadi, Chennai - 600 055 **GSTIN:** 33AACCT6840L1Z5	22.07.2026	3 Months	Order yet to be Placed	12.38
Total						**12.38**

Electrical Installation:

Electrical installation mainly includes Transformer Plinth, Cable Trench Work, Mv Panel Roofing Work, Switch Board, Copper wound, VCB Panel, Earthing etc. Total estimated cost for the same is ₹ 105.66 lakhs. Our company has received following quotations for the Electrical Installation are hereunder:

A. Electrical Installation for which order is pending to be placed;

(₹ in lakhs)

Sr. No.	Particular	Name of Vendor	Date of receipt of Quotation	Validity of Quotation	Date of Placement of Order	Amount
1.	Copper wound, VCB Panel, outdoor buscut, Switch Board, Earthing, Transformer Plinth etc.	A N Power Engineering Pvt Ltd **Address:** 64, Labbai Street, Pudupet, Chennai, Tamil Nadu, 600002 **GSTIN:** 33AADCA1402E1ZM	25.07.2026	90 Days	Order yet to be Placed	105.66

Total	**105.66**

Solar Plant

Total estimated cost for solar plant is ₹ 133.65 lakhs. Our company has received following quotations for the Electrical Installation are hereunder:

A. Solar for which order is pending to be placed;

(₹ in lakhs)

Sr. No.	Particular	Name of Vendor	Date of receipt of Quotation	Validity of Quotation	Date of Placement of Order	Amount
1.	Design, Supply of Solar Components for 300 kWp Rooftop Solar System and Installation and Commissioning.	Southern Energy Development Corporation Ltd **Address:** Carborundum Universal Limited, 3rd Floor, Parry House, 43 Moore Street, Chennai 600001 **GSTIN:** 33AAECS3210R2Z9	21.08.2026	3 months	Order yet to be Placed	133.65
Total						**133.65**

Furniture, Fixtures and Interior:

Furniture, Fixtures includes door, Cabin Glass partition, Painting work, floor work, interior work etc. Total Estimated cost for the Furniture, Fixtures and Interior is ₹ 56.50 lakhs. Upto 21 September, 2026 company has deployed ₹ 42.81 lakhs towards Furniture, Fixtures and Interior out of bridge financing. Our company has received following quotations for the Furniture, Fixtures and Interior are hereunder:

A. Furniture, Fixtures and Interior for which order has been placed;

(₹ in lakhs)

Sr. No.	Particular	Name of Vendor	Date of Purchase Order	Placement of Order	Total Amount	Amount Paid	Amount Pending
1.	Furniture Interior and Electrical work	Praveena Office Furniture Pvt Ltd **Address:** No. 6/179, Manimedu Salai, Keelma Nagar, Thandalam, Kovur, Chennai 60028 **GSTIN:** 33AAGCP4335E1ZQ	13.05.2026	Order Placed	56.50	42.81*	13.69
Total					**56.50**	**42.81**	**13.69**

*Amount paid from bridge finance loan

Plant & Machinery:

Our Company intends to purchase and install plant and machinery at the proposed project, which includes crane, DG set, injection moulding, Plastic Injection Moulding Machine, CNC machine etc. The details of costing of such plant and machinery are set forth below. Estimated total cost of Plant and Machinery is ₹ 1,467.44 lakhs. Upto 21 September, 2026 company has deployed ₹ 356.00 lakhs towards Plant & Machinery out of internal accrual and borrowing.

For Mould

(I) International Plant and Machinery:

A. International Plant and Machinery for which order has been placed;

(Amount in $)

Sr. No.	Particular	Name of Vendor	Date of Purchase Order	Placement of Order	Total Amount	Amount Paid *	Amount to be utilized from IPO Proceeds **
1.	2 Platen Plastics Injection Moulding – 1600 Ton	Yizumi Precision Machinery (HK) Co., Ltd **Address:** 2/F., Wing Yee Commercial Building, 5 Wing Kut Street, Central, Hongkong. **Tax ID:** 39987170	17.06.2026	Order Placed	3,20,500	1,60,250	1,60,250
Total					**3,20,500**	**1,60,250**	**1,60,250**

Amount Paid*

Sr. No.	Particulars	Date	Amount in USD	$ Rate	Amount in Lakhs
1.	2 Platen Plastics Injection Moulding – 1600 Ton	14.07.2026	$ 30,000	96.60	₹ 28.98
2.		24.08.2026	$ 1,30,250	96.70	₹ 125.95
Total Value			$ 1,60,250	-	₹ 154.93[#]

[#] Amount paid from internal accrual

Amount Pending**

Sr. No.	Particulars	Amount in USD^	$ Rate*	Amount in Lakhs
1.	2 Platen Plastics Injection Moulding – 1600 Ton	1,60,250	95.79	153.50

*Exchange Rate taken as ₹ 95.79 as on 21 September, 2026

^ Our company has received the delivery of the machinery at the manufacturing facility, hence freight and insurance in relation to the same has been paid.

(II) Domestic plant & Machinery:

A. Domestic Plant and Machinery for which order has been placed;

(₹ In Lakhs)

Sr. No.	Particular	Name of Vendor	Date of Purchase Order	Placement of Order	Total Amount	Amount Paid*	Amount to be utilized from IPO

							Proceeds
1.	3 Platen Injection Moulding Machine – 530 ton	Yizumi Advanced Processing Technology Pvt Ltd **Address**: Plot No. 1062-1063, II, G.I.D.C., Sanand, Ahmedabad, Gujarat, **GSTIN:** 24AABCY1365N1Z2	08.05.2026	Order Placed	69.63	69.63	Nil
Total					**69.63**	**69.63**	**Nil**

*Amount paid from bridge finance loan

B. Domestic Plant and Machinery for which order is pending to be placed;

(₹ in lakhs)

Sr. No.	Particular	Name of Vendor	Date of receipt of Quotation	Validity of Quotation	Placement of Order	Amount
1.	3 Platen Injection Moulding Machine – 260 ton	Yizumi Advanced Processing Technology Pvt Ltd **Address**: Plot No. 1062-1063, II, G.I.D.C., Sanand, Ahmedabad, Gujarat, **GSTIN:** 24AABCY1365N1Z2	31.08.2026	90 days	Order yet to be Placed	37.43
2.	Dryer SCD-450U/200H, Photosensor Hopper Receiver SVH-24L, Energy Efficient Hopper Dryer SHED - 400 EE	Shini plastics technologies India Pvt. Ltd **Address:** Plot No. A-46, Chakan Indl Area, Phase-II Chakan MIDC. Village Vasuli, Tal KhedPune-410501 **GSTIN:** 27AANCS0767N1ZM	15.07.2026	90 days	Order yet to be Placed	14.10
Total						**51.53**

For Fixtures

(I) International Plant and Machinery:

A. International Plant and Machinery for which order is pending to be placed

(Amount in $)

Sr. No.	Particular	Name of Vendor	Date of receipt of Quotation	Validity of Quotation	Placement of Order	Amount*^
1.	Double Column Machining Center	Vision Wide Tech Co. Ltd Address: No. 1126-2, Bishan Rd., Caotun	31.08.2026	29.11.2026	Order yet to be placed	1,96,000

	Model: SF – 2116	Township, Nantou 54258, Taiwan				
2.	Double column machining center Model: SF – 2123		31.08.2026	29.11.2026		2,72,000
Total						**4,68,000**

**This Amount includes installation and Freight charges.*

Amount in lakhs^

Sr. No.	Particulars	Amount in USD^	$ Rate*	Amount in Lakhs
1.	Double Column Machining Center Model: SF – 2116	1,96,000	95.79	187.75
2.	Double column machining center Model: SF – 2123	2,72,000	95.79	260.51
Total				**448.30**

*Exchange Rate taken as ₹ 95.79 as one 21 September, 2026

(II) *Domestic Plant & Machinery*

1. Domestic Plant and Machinery for which order has been placed

(₹ In Lakhs)

Sr. No.	Particular	Name of Vendor	Date of Purchase Order	Placement of Order	Total Amount	Amount Paid	Amount to be utilized from IPO Proceeds
1.	Fanuc Robodrill Alpha	FANUC India private limited **Address:** Plot No.155, KIADB Industrial Area, Bommasandra, Bengaluru, Karnataka, India 560099, State Code-29 Karnataka **GSTIN:** 29AAACF2773N1Z6	25.05.2026	Order Placed	83.84	83.84*	Nil
Total					**83.84**	**83.84**	**Nil**

*Amount paid from bridge finance loan

2. Domestic Plant and Machinery for which order is pending to be placed

(₹ in lakhs)

Sr. No.	Particular	Name of Vendor	Date of receipt of Quotation	Validity of Quotation	Placement of Order	Amount
1.	High-Speed Drill Tap Center Model	S&T Machinery Pvt Ltd.	23.07.2026	90 days	Order yet to be placed	28.95

		Address: 22/1A, Vasanth Nagar, Singanallur, Coimbatore – 641005, Tamil Nadu, India **GSTIN:** 33AAVCS2406G1ZC				
2.	SET PGC 2506, Clamps holders of different taper etc.	Rego-Fix India Pvt Ltd **Address:** J-385, Indrayani Nagar Road, MIDC Bhosari, Pune – 411026 Maharashtra, India **GSTIN:** 27AAMCR4345J1ZY	22.07.2026	90 days	Order yet to be placed	42.63
3.	Cutter, holder & Accessories	Micro Tooling Systems India Pvt Ltd **Address:** **GSTIN:**	09.09.2026	90 days	Order yet to be placed	3.20
4.	CNC Wirecut EDM Machine Model EX600	S & T Engineers (P) Ltd. **Address:** NO 22, Vasanth Nagar, Singanallur, Coimbatore, Tamil Nadu, 641005 **GSTIN:** 33AANCS4209B2ZO	25.07.2026	6 months	Order yet to be placed	90.00
5.	Robocut Products	FANUC India Private Limited **Address:** Plot No.155, KIADB Industrial Area, Bommasandra, Bengaluru, Karnataka, India 560099, State Code-29 Karnataka **GSTIN:** 29AAACF2773N1Z6	21.07.2026	02.11.2026	Order yet to be placed	81.43
6.	15 KVA Stepdown Transformer, Input 415V, Output 200 V					0.56
7.	Smart Minimaster CNC Lathe	LMW Limited **Address:**SRKV Post, Perianaickenpalayam, Coimbatore, Tamil Nadu, 641020 **GSTIN:** 33AAACL5244N1ZF	28.07.2026	90 days	Order yet to be placed	16.50
Total						**263.27**

For Common Capex

A. Plant & Machinery for which order has been placed;

(₹ In Lakhs)

Sr. No.	Particular	Name of Vendor	Date of Purchase Order	Placement of Order	Total Amount	Amount Paid*	Amount to be utilized from

							IPO Proceeds
1.	Crane 20/5 Ton	Cranesmith Services Private Limited **Address:** First Floor, Sf. No. 349/1A1A1A, Perumal Nagar, Thirumudivakkam, Chennai, Kancheepuram, Tamil Nadu 600044 **GSTIN:** 33AALCC1724F1Z1	17.06.2026	Order Placed	56.00	47.60	8.40
Total					**56.00**	**47.60**	**8.40**

* Amount paid from bridge finance loan

B. Plant & Machinery for which order is pending to be placed

(₹ in lakhs)

Sr. No.	Particular	Name of Vendor	Date of receipt of Quotation	Validity of Quotation	Date of Placement of Order	Amount
1.	Crane 10 ton	Cranesmith Services Pvt. Ltd. **Address:** First Floor, Sf. No. 349/1A1A1A, Perumal Nagar, Thirumudivakkam, Chennai, Kancheepuram, Tamil Nadu 600044 **GSTIN:** 33AALCC1724F1Z1	22.07.2026	90 Days	Order yet to be Placed	31.39
2.	DG Set	Powerica Limited **Address**: DTA Unit, 31ST KM, Tumkur Road, Bommanahalli Village, Nelamangala taluk, Bengaluru **GSTIN:** 29AAACP3812E1ZP	23.07.2026	90 Days	Order yet to be Placed	101.56
3.	Eaton make UPS System	RES Q Technologies P Ltd **Address:** No. 48, Vijayanagar 2nd Street, Sridevi Garden, Valasaravakkam, Chennai - 600 087. Tamil Nadu, India**.** **GSTIN**: 33AADCR2900G1ZW	22.07.2026	90 Days	Order yet to be Placed	30.79
4.	Software - Fusion with PowerShape CLOUD Commercial New Single-user ELD	Unoteam Software Private limited **Address:** 3rd, Old Door No.9, New Door No.3, 35th Street Thillai Ganga Nagar, Thillai Ganga Nagar subway, Adambakkam,	21.09.2026	05.10.2026	Order yet to be Placed	3.84

	Annual Subscription	Chennai, Chennai, Tamil Nadu, 600088 **GSTIN:** 33AACCU8476B1ZD				
5.	Software - Cimatron Mold [Stand Alone License], Cimatron Electrdoe [Stand Alone License] and 1 Year MSU For Dongles	Unisys technologies **Address:** **GSTIN:**	21.09.2026	14 Days	Order yet to be Placed	10.76
6.	Software - Windows Ggwa, Windows 11 Pro, Ms Office	Caresoft Technologies **Address:** **GSTIN:**	21.09.2026	90 days	Order yet to be Placed	8.10
Total						**186.44**

Note:
(1) All amounts are exclusive of taxes. We confirm to pay taxes from internal accruals and that, such taxes shall not be paid from the IPO Proceeds.
(2) None of our Promoter(s), Promoter Group, Director(s), Key Managerial Personnel or Senior Managerial Personnel has any interest or are related to the vendor in any capacity, whatsoever.
(3) Company is eligible to claim the Input Tax Credit associated with the machinery mentioned above. Also, our company confirms that it shall not utilize any portion of the issue proceeds in respect of the IGST component.

Notes:

a) We have considered the above quotations for the budgetary estimate purpose. The actual cost of procurement and actual supplier/dealer may vary.
b) All quotations received from the vendors mentioned above are valid as on the date of this Draft Red Herring Prospectus. However, we have not entered into any definitive agreements with abovementioned vendors and there can be no assurance that the same vendors would be engaged to eventually supply the machineries/equipment's or at the same costs.
c) The machinery/equipment models and quantity to be purchased are based on the present estimates of our management. The Management shall have the flexibility to revise such estimates (including but not limited to change of machinery or vendor or addition/deletion of any machinery) at the time of actual placement of the order. In such case, the Management can utilize the surplus of proceeds, if any, arising at the time of actual placement of the order, to meet the cost of such other machinery, equipment's or utilities, as required for manufacturing. Furthermore, if any surplus from the proceeds remains after meeting the total cost of machineries, equipment's and utilities for the aforesaid purpose, the same will be used for our general corporate purposes, subject to limit of 15% of the amount raised by our Company through this Issue or Rs. 10 crores whichever is lower.
d) We are not acquiring any second-hand machinery.

The quotations relied upon by us in arriving at the above cost are valid for a specific period of time and may lapse after the expiry of the said period. Consequent upon which, there could be a possible escalation in the cost of machineries proposed to be acquired by us at the actual time of purchase, resulting in increase in the project cost. Further, cost can be escalated on account of freight expenses, installation charges, packaging & forwarding, custom duty & taxes etc if any. Such cost escalation would be met out of either of surplus portion of net issue proceeds (if any) or our internal accruals. All amounts are exclusive of taxes.

Government approvals, permissions and clearances

The company will be requiring the below mentioned government approvals, permissions and clearances for the Proposed manufacturing facility which includes, inter alia, pre-establishment approvals/permissions/clearances and Post Establishment approvals/permissions/clearances along with the proposed timelines for the applications:

Nature of License/ Approval/ NOCs	Applicable Laws	Name of Authority	Expected timeline/ Proposed timeline for Application
Fire NOC	Tamilnadu Fire Service Act, 1985 and Tamilnadu Fire Service Rules, 1990	District Officer, Fire and Rescue Services/ Kanchipuram District	To be applied
Factory License	The Factory Act, 1948 & Tamilnadu Factories Rules, 1950	Directorate of Industrial Safety and Health	To be applied
Permission from the Electricity Department (in case the Company operates a DG Set)	The Electricity Act, 2003 & The Central Electricity (Measures relating to safety and Electricity Supply) Regulations, 2023	Office of Electrical Inspector, Industries, Energy and Labour Department	To be applied
Consent to Operate (CTO) from the Pollution Control Board	The Water (Prevention & Control Pollution) Act, 1974 & The Air Pollution (Prevention and Control of Pollution) Act, 1981 & Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016	Pollution control Board	To be applied

Other Confirmations relating to the proposed expansion:

Estimation of the cost of expansion of our existing manufacturing unit has been derived from the third-party quotations. Any escalation in Building & Civil Work along with escalation in the cost of plant and machineries to be purchased, will be met from Internal Accruals/borrowings of our Company. The proposed Schedule of Implementation for setting up of a new manufacturing unit is as follows:

Particular	Estimated month of*	
	Commencement	Completion
Building Construction and Civil Works	June 2026	December 2026
Electrical Installation	November 2026	December 2026
Solar Plant	October 2027	January 2028
Furniture, Fixtures and Interior	May 2026	October 2026
Plant & Machinery	May 2026	March 2028
Commencement of Production	December 2026	Not Applicable

**As certified by M/s. Axium Valuation Serives Chartered Engineer by their certificate dated September 21, 2026.*

Capacity Utilization Comparison: Existing Facilities and Proposed Facility

Our company existing facility includes CNC and EDM machining, mould assembly and testing, component production, inspection, and quality-control capabilities. As part of its proposed expansion, Clastek intends to invest ₹ 1,459.78 lakhs in plant and machinery during FY 2026-27 and FY 2027–28, to be utilised as follows:

Particular	Existing Capacity (A)	Proposed Capacity (B)	Total Capacity (C)

	(in Hours)	(in Hours)	(in Hours)
Fixtures	32,850	1,00,800	1,33,650
Mould	2,44,800	14,400	2,59,200
Component	81,000	21,600	1,02,600

**As certified by M/s. Axium Valuation Serives Chartered Engineer by their certificate dated September 21, 2026.*

Rational for Expansion of Existing facility and benefit arising out of the capital expenditure

The proposed expansion is intended to increase fixture development and tool-room capacity, introduce advanced machinery and production automation, expand mould assembly and testing facilities, strengthen engineering, product-development and design capabilities, improve quality, productivity and delivery performance, and support new customer acquisition and export growth. This is expected to enhance the Company's production capacity, reduce lead times, improve cost competitiveness, and enable it to undertake larger and more technically complex projects.

Amount of capital expenditure incurred during the last three years

With respect to historical capital expenditure of Plant and Machinery, the Company has incurred a total of ₹ 1,118.56 lakhs over the last three financial years, comprising ₹ 445.82 lakhs in FY 2023-24, ₹ 410.40 in FY 2024-25 and ₹ 262.34 in FY 2025-26, this Capital Expenditure has already contributed to enhancing our Company’s ability to manufacture mould, component and fixtures.

Order book position and demand outlook

Our company maintains a healthy order book and enquiry pipeline as of the date of this Draft Red Herring Prospectus, driven by a combination of ongoing order execution, repeat business from established customers, and continued development of new customer relationships.

Demand for the Company's key product categories injection moulds, moulded components and fixtures continues to remain steady. This is supported by more orders from existing and new OEM customers, technically complex programmes in the order book, better utilisation of existing manufacturing capacity, and increased business from exports.

The Company's proposed capacity expansion, involving an investment of ₹ 1,459.78 lakhs in plant and machinery, is intended to enable it to service larger and more complex orders, improve delivery lead times, and reduce dependence on outsourced processes, thereby strengthening its overall order execution capability.

2. REPAYMENT/PREPAYMENT, IN FULL OR PART, OF CERTAIN BORROWINGS AVAILED OF BY OUR COMPANY.

Our Company has entered into various financing arrangements with banks and financial institutions, which include working capital term loans. For details of our Company’s outstanding financial indebtedness, see ‘Financial Indebtedness’ on page 222.

As on August 31, 2026 our company has sanctioned facilities aggregating to ₹ 1,265.55 lakhs and outstanding facilities aggregating to ₹ 713.43 lakhs. Our Company proposes to utilise an estimated amount of ₹ 713.43 lakhs from the Net Proceeds towards full or partial repayment or pre-payment of certain borrowings availed by our Company. Given the nature of these borrowings and the terms of repayment or pre-payment, the aggregate outstanding amounts under these borrowings may vary from time to time and our Company may, in accordance with the relevant repayment schedule, repay or refinance some of their existing borrowings or avail of additional credit facilities. If at the time of the Red Herring Prospectus, any of the below-mentioned loans are repaid in part or full or refinanced or if any additional credit facilities are availed or drawn down or if the limits under the working capital borrowings are increased, then our Company may utilise the Net Proceeds for part or full prepayment / repayment of any such refinanced facilities or repayment of any additional facilities obtained by our Company and details of such borrowings will be included in the Red

Herring Prospectus. However, the aggregate amount to be utilised from the Net Proceeds towards repayment or pre-payment of certain of our borrowings (including refinanced or additional facilities availed, if any), in part or full, would not exceed ₹ 713.43 lakhs. That reducing this debt will help our Company's outstanding indebtedness and debt servicing costs and enable utilisation of our Company's internal accruals for further investment in our Company's business growth and expansion. Additionally, our Company believes that the leverage capacity of our Company will improve its ability to raise further resources in the future to fund potential business development opportunities and plans to grow and expand our business.

The selection of borrowings proposed to be repaid/ prepaid out of the borrowings provided below, shall be based on various factors including (i) cost of the borrowings to our Company, including applicable interest rates, (ii) any conditions attached to the borrowings restricting our Company's ability to prepay the borrowings and time taken to fulfil such requirements, (ii) receipt of consents for prepayment or waiver from any conditions attached to such prepayment from our respective lenders, prior to completion of the Issue; (iii) terms and conditions of such consents and waivers, (iv) levy of any prepayment penalties and the quantum thereof, (v) provisions of any law, rules, regulations governing such borrowings, and (vi) other commercial considerations including, among others, the amount of the loan outstanding and the remaining tenor of the loan.

The following table provides details of certain of the borrowings availed by our Company, which are currently proposed to be fully or partially repaid (earlier or scheduled) or pre-paid from the Net Proceeds*:

(Amount ₹ in Lakhs)

Sr. No.	Name of Lender *$ (1)	Name of Borrower (1)	Nature of Borrowing* (1)	Date of Sanction	Date of disbursement of loan	Sanctioned amount* (1)	Outstanding amount as on August 31, 2026 (1)	Amount Proposed to be repaid from the net proceeds	Interest rate @ (1)	Repayment Schedule* (1)	Prepayment Penalty/ Premium and conditions* (1)	Purpose for which disbursed loan amount was sanctioned and utilized# (1)	Percentage of loan proposed to be repaid visà-vis total loan outstanding
1.	SIDBI	Clastek Engineering Limited	Term Loan	June 06, 2023	June 09, 2023	100.00	22.87	22.87	8.15% P. A.	60 Months from Disbursement	3% plus GST	Capital Expenditures	100.00%
2.	SIDBI	Clastek Engineering Limited	Term Loan cum Hypothecation	June 22, 2023	February 21, 2024	90.00	36.29	36.29	7.70% P. A.	60 Months from Disbursement	3% plus GST	Acquisition and installation of 145KW Solar Roof Top On-Grid System from Solar Green Solutions,	100.00%
3.	SIDBI	Clastek Engineering Limited	Term Loan cum Hypothecation	October 12, 2023	October 25, 2023	158.00	49.09	49.09	7.70% P. A.	60 Months from Disbursement	3% plus GST	Purchase of Machineries	100.00%
4.	SIDBI	Clastek Engineering Limited	Term Loan cum Hypothecation	March 19, 2024	March 22, 2023	129.80	64.99	64.99	8.65% P. A.	60 Months from Disbursement	3% plus GST	Purchase of Machineries	100.00%
5.	SIDBI	Clastek Engineering Limited	Term Loan	September 19, 2024	September 27, 2024	570.00	351.50	351.50	8.85% P. A.	60 Months from Disbursement	3% plus GST	Construction of factory building and Acquisition of Plant and Machineries	100.00%
6.	SIDBI	Clastek Engineeri	Term Loan cum	December 15, 2025	January 05, 2026	70.00	60.64	60.64	8.85% P. A.	60 Months from Disbursement	3% plus GST	Acquisition of Plant and Machineries and MFAs (project)	100.00%

Sr. No.	Name of Lender *$ (1)	Name of Borrower (1)	Nature of Borrowing* (1)	Date of Sanction	Date of disbursement of loan	Sanctioned amount* (1)	Outstanding amount as on August 31, 2026 (1)	Amount Proposed to be repaid from the net proceeds	Interest rate @ (1)	Repayment Schedule* (1)	Prepayment Penalty/ Premium and conditions* (1)	Purpose for which disbursed loan amount was sanctioned and utilized# (1)	Percentage of loan proposed to be repaid visà-vis total loan outstanding
		ng Limited	Hypothecation										
7.	SIDBI	Clastek Engineering Limited	Term Loan cum Hypothecation	December 29, 2025	December 31, 2025	147.75	128.05	128.05	8.45% P. A.	60 Months from Disbursement	3% plus GST	Acquisition of Plant and Machineries and MFAs (project)	100.00%
Total						1,265.55	713.43						

(1) As certified by M/s Padmanabhan Ramani & Ramanujam., Chartered Accountants pursuant to their certificate dated September 16, 2026.
$ SIDBI means Small Industries Development Bank of India.
**The details as indicated above is as per the sanction letter / credit arrangement letter of the respective loans and The percentage of charges calculated on outstanding Loan Amount only.*
@ The details as indicated above is as per the sanction letter / credit arrangement letter of the respective loans / confirmation from financial institution on rate of interest.
The utilisation of the proceeds of the specified loans as listed above, has been towards the purpose availed for, as per sanction letter / credit arrangement letter / master facility agreement of the respective loans.

For the purposes of the Issue, our Company has obtained the necessary consent from our lenders as is required under the relevant facility documents for undertaking activities in relation to the Issue, including any consequent actions.

Given the nature of these borrowings and the terms of prepayment, the aggregate outstanding amounts may vary from time to time and our Company may, in accordance with the relevant repayment schedule, repay or refinance some of its existing borrowings prior to Allotment. In light of the above, post filing of this Draft Red Herring Prospectus, any of the abovementioned loans or facilities may be repaid, in part or full, or refinanced.

Further, we may be subject to the levy of pre-payment penalties or premiums, depending on the facility being repaid/prepaid, the conditions specified in the relevant documents governing such credit facility and the amount outstanding/being pre-paid/repaid, as applicable. In the event that there are any prepayment penalties required to be paid under the terms of the relevant financing arrangements, the amount of such prepayment penalties shall be paid by us out of our internal accruals. We will take such provisions also into consideration while deciding repayment and/ or pre-payment of loans from the Net Proceeds. In addition to the above, we may, from time to time, enter into further financing arrangements and draw down funds thereunder. In such cases or in case any of the above loans are prepaid, repaid, redeemed (earlier or scheduled), refinanced or further drawn down prior to the completion of the Issue, we may utilise Net Proceeds towards prepayment, repayment or redemption (earlier or scheduled) of such additional indebtedness availed by us.

3. FUNDING OF WORKING CAPITAL REQUIREMENTS

Our Company proposes to utilise up to ₹ 1,092.91 lakhs from the Net Proceeds towards funding its working capital requirements in Fiscal 2026-2027 and 2027-28.

Basis of estimation of working capital requirement

The details of our existing Company's working capital as at March 31, 2026 and the source of funding, derived from the financial statements of our Company, as certified by our Statutory Auditor through their certificate dated September 18, 2026 are provided in the table below. On the basis of the existing and estimated working capital requirement of our Company on a standalone basis, and assumptions for such working capital requirements, our Board pursuant to its resolution dated 03 September, 2026 has approved the estimated working capital requirements for Fiscals 2026 and 2027 as set forth below:

(₹ in lakhs)

Particulars	2023-24	2024-25	2025-26
Current Assets			
a. Inventories	486.02	840.56	766.07
b. Trade Receivables	1,004.86	777.40	1,033.13
c. Short term loans and advances	38.77	49.34	23.60
d. Other current assets	68.72	57.55	40.57
Total (A)	**1,598.37**	**1,724.85**	**1,863.37**
Current Liabilities			
a. Trade Payables	494.91	611.53	565.75
b. Other Current liabilities	105.42	137.57	252.24
c. Short Term Provisions	41.48	36.71	53.90
Total (B)	**641.81**	**785.81**	**871.89**
Total Working Capital (A) - (B)	**956.56**	**939.04**	**991.48**
Sources of Working Capital			
I) Borrowings for meeting working capital requirements	-	333.26	-
II) Net worth / Internal Accruals	956.56	605.78	991.48
III) Proceeds from IPO	-	-	-

(₹ in lakhs)

Particulars	2026-27 (Projected)	2027-28 (Projected)
Current Assets		
a. Inventories	1,208.63	1,466.82
b. Trade Receivables	1,210.96	1,795.89
c. Short term loans and advances	28.32	33.98
d. Other current assets	84.75	101.70
Total (A)	**2,532.66**	**3,398.39**
Current Liabilities		
a. Trade Payables	534.82	686.79
b. Other Current liabilities	271.11	282.98
c. Short Term Provisions	26.95	13.48
Total (B)	**832.88**	**983.25**
Total Working Capital (A) - (B)	**1,699.78**	**2,415.14**
Sources of Working Capital		
I) Borrowings for meeting working capital requirements	-	-
II) Net worth / Internal Accruals	1299.78	1,722.32
III) Proceeds from IPO	400.00	692.91

Assumptions for our estimated working capital requirements

Particulars	FY24 (Restated)	FY25 (Restated)	FY26 (Restated)	FY27 (Projected)	FY28 (Projected)
Inventories (days)	28	51	42	42	43
Trade Receivables (days)	75	69	48	48	48
Trade Payables (days)	60	67	58	45	37

Key Assumptions for working capital requirements

Our Company's estimated working capital requirements on a standalone basis are based on the following key assumptions:

Trade receivables	The trade receivable holding period was75 days in Fiscal 2024, which reduced to 69 days in Fiscal 2025 and further improved to 48 days in Fiscal 2026. The reduction in receivable days reflects improved collection efficiency and effective management of customer outstanding balances. For Fiscal 2027, the Company has projected the receivable holding period at 48 days, which is in line with the level achieved in Fiscal 2026. The Company expects to maintain similar credit terms for its customers while continuing to monitor outstanding receivables and collection cycles. Maintaining the receivable period at the Fiscal 2026 level is considered reasonable in view of the Company's established customer relationships, historical collection pattern and expected continuity in its customer and credit terms. The receivable holding period is similarly projected at 48 days in Fiscal 2028, reflecting a stable collection cycle while supporting the Company's projected revenue growth.
Inventories	Inventory holding period increased from 28 days in Fiscal 2024 to 51 days in Fiscal 2025, primarily due to higher inventory maintained to support increased business volumes, ensure timely availability of raw materials and finished goods and meet customer requirements. In Fiscal 2026, inventory days were 42 days, reflecting improved inventory management. For Fiscal 2027, the Company has projected inventory days at 42 days, considering the expected increase in business volumes and the need to maintain adequate raw material, work-in-progress and finished goods inventory to ensure uninterrupted production and timely execution of customer orders. The inventory holding period is expected to remain at 43 days in Fiscal 2028.

Current liabilities	
Trade payables	The trade payable cycle stood at 60 days in Fiscal 2024 and increased to 67 days in Fiscal 2025. In Fiscal 2026, the payable cycle reduced to 58 days. For Fiscal 2027, the Company has projected the trade payable cycle at 45 days, based on its expected credit policy and the Company's approach towards timely settlement of supplier dues.The company expects to maintain the same trade payable days i.e. 37 days in Fiscal 2028.

2. Justification for Short-term Loans and Advances and Other Current Liabilities & Provisions

Other Key Assumptions

Other Current Liabilities & Provisions	Other current liabilities and provisions are projected to decrease from ₹306.14 lakh in Fiscal 2026 to ₹298.06 lakh in Fiscal 2027 and further to ₹296.45 lakh in Fiscal 2028. This is on account of decrease in customer advances on account of billing of revenue and reduction of outstanding liabilities.

3. Key Assumptions for projected working

Key Assumptions for projected working	The Company's projected working capital requirements have been determined based on the expected growth in its operations and the corresponding requirements for maintaining adequate levels of trade receivables, inventories and trade payable. The projected increase in revenue from operations is based primarily on higher execution from the existing order book, improved utilisation of the Company's existing manufacturing facilities, repeat business from established customers and addition of new orders and customers. The Company expects its existing customer relationships and order pipeline to support the anticipated growth in business volumes. Further, to support the expected increase in business volumes, the Company proposes to make investments in plant and machinery. Such investment is expected to enhance manufacturing capacity, address existing production bottlenecks, improve operational efficiency and productivity and enable the Company to undertake larger and more technically demanding orders

4. Rate of Interest for Borrowings Structures

Rate of Borrowings	As at March 31, 2026, a portion of the Company's working capital requirements is funded through internal accruals. However, the Company generally maintains a debit balance in its working capital facilities. The Company has also availed working capital facilities from SIDBI, which carry interest at rates linked to MCLR + 0.20%. The balance working capital requirements are proposed to be funded through internal accruals and utilisation of a portion of the proceeds of the proposed IPO.

5. Net Working Capital Assumptions

Net Working Capital	The increase in net working capital is due to incarese in projected reveune of the company and mainly due to reduction in trade payable days due to change in companys credit policy.

6. Justification for changes in operating cycle and working capital turnover ratio

Operating Cycle	The receivable holding period stood at 75 days in Fiscal 2024 and decreased to 69 days in Fiscal 2025. In Fiscal 2026, receivable days further reduced to 48. For Fiscal 2027, receivable days are projected has remain same i.e. 48 days , as the Company continues to support revenue growth through similar credit terms. A similar level is expected in Fiscal 2028 i,e, of 48 days, indicating a stable collection cycle while maintaining customer relationships and ensuring consistent business growth.
	Inventory days increased from 28 days in Fiscal 2024 to 51 in Fiscal 2025, mainly due to higher stock accumulation to support sales growth and ensure product availability. In Fiscal 2026, inventory days were 42. For Fiscal 2027, inventory days are projected at 42, as the Company continues to carry elevated inventory levels to support its growing operations. A similar level is expected in Fiscal 2028 i.e. of 43 days, indicating a stable inventory strategy aimed at balancing product availability with operational efficiency.
	The payables cycle stood at 60 days in Fiscal 2024 and increased to 67 days in Fiscal 2025, reflecting higher purchase volumes. In Fiscal 2026, it further reduce to 58 days. For Fiscal 2027, the payables cycle is projected to 45 days as per credit policy of the company. A days are further expected to decrease to 37 in Fiscal 2028, indicating a stable credit cycle while balancing supplier commitments and working capital efficiency.
	The Company's operating cycle was 43 days in Fiscal 2024, 53 days in Fiscal 2025 and 32 days in Fiscal 2026, calculated based on inventory holding period plus trade receivable days less trade payable days. The Company has projected the operating cycle at 45 days in Fiscal 2027 and 54 days in Fiscal 2028. The movement in the operating cycle during the historical period was primarily due to changes in the respective receivable, inventory and payable holding periods. The reduction in the operating cycle in Fiscal 2026 was mainly supported by the improvement in the trade receivable and inventory holding periods, partially offset by the reduction in the trade payable cycle.
	Overall Working Capital Requirement Accordingly, the Company's net working capital requirement is projected to increase from ₹991.48 lakh as at March 31, 2026 to ₹1699.78 lakh as at March 31, 2027 and further to ₹2415.14 lakh as at March 31, 2028. The increase in working capital requirement is primarily attributable to the expected growth in revenue from operations and the corresponding increase in funds required for trade receivables, inventories and other operating current assets. The projected reduction in the trade payable cycle from 58 days in Fiscal 2026 to 37 days during the projected period is also expected to contribute to the incremental working capital requirement.The Company expects to fund its incremental working capital requirements through a combination of internal accruals and proceeds from IPO.

Working Capital Turnover Ratio	The Working Capital Turnover Ratio stood at 6.16 times in Fiscal 2024, declined to 5 times in Fiscal 2025 and increased to 7.16 times in Fiscal 2026. During the projected period, the Working Capital Turnover Ratio is estimated to decrease to 6.32 times in Fiscal 2027 and moderate marginally to 5.59 times in Fiscal 2028. The projected increase is primarily driven by the expected growth in revenue from operations supported by higher execution from the existing order book, improved utilisation of the Company's manufacturing facilities, repeat business from existing customers and addition of new orders and customers. The Company also expects to improve the utilisation of its working capital through continued monitoring of receivables and inventory levels.

4. GENERAL CORPORATE PURPOSE

We propose to deploy the balance Net Proceeds, aggregating to ₹ [●] Lakhs towards general corporate purposes to drive our business growth. As per the applicable laws, we shall utilise the remaining Net Proceeds, for general corporate purpose including but not restricted to, meeting operating expenses, initial development costs for projects other than the identified projects, and the strengthening of our business development and marketing capabilities, meeting exigencies, which the Company in the ordinary course of business may not foresee or any other purposes as approved by our Board of Directors,

subject to compliance with the necessary provisions of the Companies Act and SEBI ICDR regulations and amendments thereto.

We confirm that any offer related expenses shall not be considered as a part of General Corporate Purpose. Further, we confirm that the amount for general corporate purposes, as mentioned in this Draft Red Herring Prospectus, shall not exceed fifteen percent of the amount being raised by our Company or ₹ 10 Crores, whichever is less.

5. ISSUE RELATED EXPENSES

The total estimated Issue Expenses are ₹ [●] Lakhs, which is [●] % of the total Issue Size. The details of the Issue Expenses are tabulated below:

(₹ in Lakhs)

Expenses*	Estimated expenses (1) (₹ in Lakhs)	As a % of the total estimated issue expenses (1)	As a % of the total gross issue proceed (1)
Book Running Lead Manager Fees	[●]	[●]	[●]
Underwriting Fees	[●]	[●]	[●]
Fees payable to the Market makers to the issue	[●]	[●]	[●]
Fees payable to the Registrar to the issue	[●]	[●]	[●]
Fees payable for Advertising and Publishing Expense	[●]	[●]	[●]
Fees payable to Regulators including Stock Exchange & Depositories	[●]	[●]	[●]
Payment for Printing & Stationary, Postage etc	[●]	[●]	[●]
Fees payable to Statutory Auditors, Legal Advisors, Practising Company Secretary & Financial Consultant	[●]	[●]	[●]
Other expenses#	[●]	[●]	[●]
Total Estimated Issue Expense	[●]	[●]	[●]

**Please note that the cost mentioned is an estimate quotation as obtained from the respective parties and excludes GST, interest rate and inflation cost. The amount deployed so far toward issue expenses shall be recouped out of the issue proceeds.*
#Please note that Other Expenses shall constitute processing fees of the banker to the issue, commission and brokerage payable to the SCSBs Syndicate, CDPs and SCSBs etc.

Notes:

Structure for commission and brokerage payment to the SCSBs Syndicate, RTAs, CDPs and SCSBs
1. ASBA applications procured directly from the applicant and Bided (excluding applications made using the UPI Mechanism, and in case the issue is made as per Phase I of UPI Circular) - Rs [●] per application on wherein shares are allotted.
2. Syndicate ASBA application procured directly and bided by the Syndicate members (for the forms directly procured by them) – Rs [●] per application on wherein shares are allotted
3. Processing fees / uploading fees on Syndicate ASBA application for SCSBs Bank - Rs [●] per application on wherein shares are allotted
4. Sponsor Bank shall be payable processing fees on UPI application processed by them - Rs [●] per application on wherein shares are allotted
5. No additional uploading/processing charges shall be payable to the SCSBs on the applications directly procured by them.
6. The commissions and processing fees shall be payable within 30 Working days post the date of receipt of final invoices of the respective intermediaries.
7. Amount Allotted is the product of the number of Equity Shares Allotted and the issue price.
8. Issue Expenses other than the listing fees shall be shared among our Company on a pro rata basis, in proportion to the Equity Shares Allotted

The Issue expenses shall be payable in accordance with the arrangements or agreements entered into by our Company with the respective Designated Intermediary.

Appraisal

None of the Objects of the issue for which the Net Proceeds will be utilized have been appraised by any agency.

Shortfall of Fund

Any shortfall in meeting the fund requirements will be met by way of internal accruals and or Loans.

Bridge Financing Facilities

As on the date of this Draft Red Herring Prospectus, we have availed term loan facility as mentioned below and have used this facility for the payment of advance paid for expansion of our existing manufacturing facility K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105 i.e. one of the Objects of the Issue. Such amount as drawn down from this facility to finance 'Objects of the Issue' will be repaid from the Net Proceeds of the Issue as mentioned below-

(₹ in Lakhs)

Sr. no.	Name of the lender	Date of Sanction**	Purpose	Sanctioned Amount	Amount Outstanding as at September 21, 2026	Rate of interest (%) p.a.	Repayment Schedule	To be funded from IPO proceeds*
1.	Small Industries Development Bank of India	14.07.2026	Project Specific expenditure	300.00	56.12	8.45%	60 monthly instalments	243.88

**Since the project is ongoing company has made this payment of ₹ 243.88 towards for the payment of the advance paid for expansion of existing unit and for order placed for machinery and for furniture & fixture from bridge financing and will be reimbursed/recouped from IPO Proceeds. Any further infusion of fund from bridge finance and internal accrual to complete the project on time after September 21, 2026 will be reimbursed/recouped from IPO Proceeds.*

Monitoring Utilization of Funds

The Audit committee & the Board of Directors of our Company will monitor the utilization of funds raised through this public Issue. Pursuant to Regulation 32 of SEBI Listing Regulation 2015, our Company shall on half-yearly basis disclose to the Audit Committee the Applications of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in the Draft Red Herring Prospectus and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full. The statement of funds utilized will be certified by the Statutory Auditors of our Company.

Interim Use of Proceeds

Pending utilization of the Net Proceeds for the purposes described above, our Company will deposit the Net Proceeds only with scheduled commercial banks included in the Second Schedule of the Reserve Bank of India Act, 1934, as amended, as may be approved by our Board. In accordance with Section 27 of the Companies Act, 2013, our company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any other listed company or for any investment in the equity markets or investing in any real estate product or real estate linked products.

Variation in Objects

In accordance with Sections 13(8) and 27 of the Companies Act and applicable rules, our Company shall not vary the Objects without our Company being authorized to do so by the Shareholders by way of a special resolution through a postal ballot. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution (the "Postal Ballot Notice") shall specify the prescribed details as required under the Companies Act and applicable rules. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in the vernacular language of the jurisdiction where our Registered Office is situated. Our Promoters or controlling Shareholders will be required to provide an exit opportunity to such shareholder who do not agree to the above stated proposal, at a price as may be prescribed by SEBI, in this regard.

Pursuant to Regulation 281A of SEBI ICDR Regulations (as amended), the Promoters or shareholders in control shall provide an exit offer to dissenting shareholders as provided in Companies Act, 2013, in case of change in objects or variation in the terms of contract related to objects referred in this Draft Red Herring Prospectus as per the conditions and in manner provided in Schedule XX of SEBI ICDR Regulations, 2018.

Other confirmations

There is no proposal whereby any portion of the Net Proceeds will be paid to Our Promoters, Promoter Group, Directors and Key Managerial Personnel, Group Companies, except in the ordinary course of business. Further, there are no existing or anticipated transactions in relation to the utilisation of the Net Proceeds entered into or to be entered into by our Company with Our Promoters, Promoter Group, Directors Group Companies, and/or Key Managerial Personnel.

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BASIS FOR ISSUE PRICE

Investors should read the following summary with the section titled "Risk Factors", the details about our Company under the section titled "Our Business" and its financial statements under the section titled "Financial Information of the Company" beginning on page 24, 144 and 218 respectively of the Draft Red Herring Prospectus. The trading price of the Equity Shares of Our Company could decline due to these risks and the investor may lose all or part of his investment.

Price Band/ Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of the qualitative and quantitative factors as described in this section. The face value of the Equity Shares is Rs. 10/- each and the Issue Price is [●] times of the face value at the lower end of the Price Band and [●] times of the face value at the upper end of the Price Band.

For the purpose of making an informed investment decision, the investors should also refer "Risk Factors", "Our Business" and "Restated Financial Information as" beginning on Page no. 24, 144 and 218 respectively of this Draft Red Herring Prospectus.

Qualitative Factors:

Some of the qualitative factors which form the basis for computing the Issue Price are:

1. Experience Management Team
2. Manufacturing setup at strategic location
3. Technological capabilities

For further details, please refer chapters titled **"Risk Factors"** and "**Our Business**" beginning on Page Nos. 24 and 144, respectively.

Quantitative Factors

The information presented in this section for the restated audited financial statements of the Company for the financial year ended March 31, 2026, 2025 and 2024 is derived from our Restated Financial Statements. For more details on financial information, investors please refer the chapter titled "**Restated Financial Information**" beginning on Page No. 218 of this Draft Red Herring Prospectus.

Investors should evaluate our Company taking into consideration its earnings and based on its growth strategy. Some of the quantitative factors which may form the basis for computing the price are as follows:

1. Earnings Per Share - Basic & Diluted (₹ per share) (post-bonus)

Financial Year ended	Basic and Diluted EPS	Weights
March 31, 2026	7.15	3
March 31, 2025	4.04	2
March 31, 2024	4.68	1
Weighted Average (of the above three financial years)	5.70	

Note:

i. *Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.*

ii. *Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.*

iii. *Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.*

iv. *The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.*

The EPS has been calculated in accordance with AS 20 Earnings Per Share {EPS) issued by Institute of Chartered Accountants of India

2. Price Earning (P/E) Ratio in relation to the Price Band of Rs. [●] to Rs. [●] per Equity Share of Face Value of Rs. 10/-

each fully paid up

Particulars	(P/E) Ratio at the Floor Price*	(P/E) Ratio at the Cap Price*
a) P/E ratio based on Basic and Diluted EPS as at March 31, 2026	[●]	[●]
b) P/E ratio based on Basic and Diluted EPS as at March 31, 2025	[●]	[●]
c) P/E ratio based on Basic and Diluted EPS as at March 31, 2024	[●]	[●]
d) P/E ratio based on Weighted Average EPS	[●]	[●]

* The details shall be provided post the fixing of the price band by our Company at the stage of the Red Herring Prospectus or the filing of the price band advertisement.

3. Industry Peer Group P/E ratio

Particulars	Industry P/E
Highest	100.64
Lowest	8.53
Average	66.05

Note:

a) *The industry high and low has been considered from the industry peers set out in Part 6 of this chapter. The industry composite has been calculated as the arithmetic average P/E of the industry peer set disclosed.*

b) *P/E Ratio has been computed based on the closing market price of equity shares on BSE on September 4, 2026 divided by the diluted earnings per share.*

All the financial information for listed industry peers mentioned above is on a consolidated basis and is sourced from the audited financial statements of the relevant companies for Fiscal 2026, as available on the websites of the stock exchanges

4. Return on Net Worth (RoNW):

Financial Year ended	RoNW (%)	Weight
Financial Year ended on March 31, 2026	34.38%	3
Financial Year ended on March 31, 2025	30.79%	2
Financial Year ended on March 31, 2024	40.48%	1
Weighted Average (of the above three financial years)	34.20%	

(i)RoNW is calculated as net profit after taxation of the Company divided by Net-worth for that year/period.

(ii) Net-worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation (Refer Regulation 2 of Chapter - I of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018)

(iii) Weighted Average= Aggregate of year wise weighted RONW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.

5. Net Asset Value (NAV) per Equity Share (Post- bonus)

Particulars	NAV per Share (₹)
As on March 31, 2026	20.68
As on March 31, 2025	13.17
As on March 31, 2024	11.57
Net Asset Value per Equity Share after the Issue	[●]
Issue price per equity shares	[●]

Note: NAV (book value per share) = Total equity divided by number of equity shares outstanding as on year/period end.

6. Comparison with Industry Peers

The following peer group has been determined on the basis of companies listed on Indian stock exchanges, whose business profile is comparable to our businesses:

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
Sunita Tools Ltd.	1008.4	10.02	10.02	10	100.64	8.81%	111.85	4,794.95
Shaily Engineering Plastics Ltd.	3276.85	36.97	36.83	2	88.97	23.71%	119.18	99,844.94
PPAP Automotive Ltd.	260	30.61	30.49	10	8.53	12.66%	241.67	56,860.39
Our Company**	[●]	7.15	7.15	10	[●]	34.38%	20.68	6,979.58

**Source: All the financial information for listed industry peers mentioned above is sourced from the Annual Reports of the aforesaid companies for the year ended March 31, 2026 and stock exchange data dated September 4th 2026 to compute the corresponding financial ratios for the financial year ended March 31, 2026. The current market price and related figures are as on September 4th, 2026.*

1. P/E figures for the peers are based on closing market prices of equity shares on NSE and BSE on September 4th, 2026 divided by the Diluted EPS as at March 31, 2026.
2. Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the Annual Reports for FY 25-26 of the listed peer companies.
3. Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2026 divided by Total Equity as on March 31, 2026.
4. NAV per share for listed peers is computed as the Total Equity as on March 31, 2026 divided by the outstanding number of equity shares as on March 31, 2026.

**The details shall be provided post the fixing of the price band by our Company at the stage of the red herring prospectus or the filing of the price band advertisement.
**The details shall be provided post the fixing of the price band by our Company at the stage of the Draft red herring prospectus or the filing of the price band advertisement.

KEY FINANCIAL AND OPERATIONAL PERFORMANCE INDICATORS ("KPIs")

Key Performance Indicators (KPIs) are imperative to the Financial and Operational performance evaluation of the company. However, KPIs disclosed below shall not be considered in isolation or as substitute to the Restated Financial information. In the opinion of our Management the KPIs disclosed below shall be supplementary tool to the investor for evaluation of the company.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated September 03, 2026 and the members of the Audit Committee have verified the details of all KPIs pertaining to the Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of the Draft Red Herring Prospectus. Further, the KPIs herein have been certified by M/s Padmanabhan Ramani & Ramanujam, Chartered Accountants, by their certificate dated 07 September, 2026

The KPIs of our Company have been disclosed in the sections "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" starting on pages 144 and 226, respectively. We have described and defined the KPIs, as applicable, in "Definitions and Abbreviations" beginning on page 5.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI (ICDR) Regulations, 2018.

Set forth below are KPIs which have been used historically by our Company to understand and analyse the business performance, which in result, help us in analysing the growth of various verticals of the Company that have a bearing for arriving at the Basis for the Issue Price.

FINANCIAL KPIs OF OUR COMPANY

Particulars	Unit	For the Financial Year ended March 31, 2026	For the Financial Year ended March 31, 2025	For the Financial Year ended March 31, 2024

Revenue from Operations [1]	In Rs. Lakhs	6,907.12	4,734.85	4,356.66
Growth in revenue from operations	In %	45.89%	08.68%	NA
Total Income [2]	In Rs. Lakhs	6,979.58	4,756.02	4,375.05
EBITDA [3]	In Rs. Lakhs	1,694.60	1,002.78	1,085.56
EBITDA Margin [4]	In %	24.28%	21.08%	24.81%
Profit after tax [5]	In Rs. Lakhs	1,038.80	588.61	685.87
PAT Margin [6]	In %	14.88%	12.38%	15.68%
Net Worth [7]	In Rs. Lakhs	3,021.78	1,911.39	1,694.47
Return on Net Worth [8]	In %	34.38%	30.79%	40.48%
Return on Capital Employed [9]	In %	38.12%	27.49%	41.05%
Debt- Equity Ratio [10]	In times	0.28	0.62	0.34
Total Borrowings [11]	In Rs. Lakhs	853.08	1,194.27	580.26

1. *Revenue from Operations represents the income generated by the Company from its core operating activities. This KPI provides information regarding the scale of operations of the Company.*
2. *Total income is sum of Revenue from Operations and Other Income.*
3. *EBITDA is calculated as restated profit/(loss) before tax, plus interest, depreciation and amortisation expense. This KPI provides information regarding the operating profits generated by the Company in comparison with its revenue from operations.*
4. *EBITDA Margin is calculated as EBITDA for a given year/period divided by Total Income for the corresponding year/period, expressed as a percentage. This KPI provides information regarding the operating efficiency of the Company.*
5. *Profit after tax provides information regarding the overall profitability of the Company.*
6. *PAT Margin is calculated as the restated profit after tax attributable to equity shareholders of the Company divided by Total Income, expressed as a percentage. This KPI provides information regarding the overall profitability of the Company in comparison with its Total Income.*
7. *"Net Worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of the profit and loss account, after deducting the aggregate value of accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Information. It does not include reserves created out of revaluation of assets, write-back of depreciation and amortizations, capital reserve and. This KPI provides information regarding the total value created by the entity and provides a snapshot of the current financial position of the entity.*
8. *RoNW is calculated as the restated profit after tax attributable to equity shareholders of the Company for the year/period divided by the net worth of the Company at the end of the year/period, expressed as a percentage. This KPI provides information regarding the profitability of the Company on the shareholders' funds deployed in the business.*
9. *Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of Tangible net-worth, total debt and deferred tax liabilities).*
10. *Debt / Equity is calculated as the total debt of the Company at the end of the year/period divided by the net worth of the Company at the end of the year/period. This KPI provides information regarding the extent to which the Company uses debt to finance its assets relative to shareholders' equity*
11. *Total Borrowing is total of Short-Term Borrowings and Long-Term Borrowings.*

Explanation for the Key Performance Indicators:

KPIs	Explanations
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of our business and in turn helps assess the overall financial performance of our Company and size of our business.
Total Income	Total Income is used by our management to obtain a comprehensive view of all income including revenue from operations and other income
EBITDA	EBITDA provides information regarding the operational efficiency of our business
EBITDA Margin	EBITDA Margin is an indicator of the operational profitability and financial performance of our business.
Net Profit for the Year / Period	Net Profit for the year/period provides information regarding the overall profitability of our business

Return on Net Worth (in %)	Return on Net Worth provides how efficiently our Company generates profits from shareholders' funds.
Return on Capital Employed (in %)	Return on Capital Employed provides how efficiently our Company generates earnings from the capital employed in our business.
Debt-Equity Ratio (in times)	Debt- equity ratio is a gearing ratio which compares shareholder's equity to company debt to assess our company's amount of leverage and financial stability.

Comparison of our key performance indicators with listed industry peers for the Financial Years included in the Restated Financial Information:

For Clastek Engineering Limited

Particulars	For the year ended March 31,		
	2026	2025	2024
Revenue from Operations [1]	6,907.12	4,734.85	4,356.66
Growth in revenue from operations	45.89%	08.68%	NA
Total Income [2]	6,979.58	4,756.02	4,375.05
EBITDA [3]	1,694.60	1,002.78	1,085.56
EBITDA Margin [4]	24.28%	21.08%	24.81%
Profit after tax [5]	1,038.80	588.61	685.87
PAT Margin [6]	14.88%	12.38%	15.68%
Net Worth [7]	3,021.78	1,911.39	1,694.47
Return on Net Worth [8]	34.38%	30.79%	40.48%
Return on Capital Employed [9]	38.12%	27.49%	41.05%
Debt- Equity Ratio [10]	0.28	0.62	0.34
Total Borrowings [11]	853.08	1,194.27	580.26

Notes:

1. *Revenue from Operations represents the income generated by the Company from its core operating activities. This KPI provides information regarding the scale of operations of the Company.*
2. *Total income is sum of Revenue from Operations and Other Income.*
3. *EBITDA is calculated as restated profit/(loss) before tax, plus interest, depreciation and amortisation expense. This KPI provides information regarding the operating profits generated by the Company in comparison with its revenue from operations.*
4. *EBITDA Margin is calculated as EBITDA for a given year/period divided by Total Income for the corresponding year/period, expressed as a percentage. This KPI provides information regarding the operating efficiency of the Company.*
5. *Profit after tax provides information regarding the overall profitability of the Company.*
6. *PAT Margin is calculated as the restated profit after tax attributable to equity shareholders of the Company divided by Total Income, expressed as a percentage. This KPI provides information regarding the overall profitability of the Company in comparison with its Total Income.*
7. *"Net Worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of the profit and loss account, after deducting the aggregate value of accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Information. It does not include reserves created out of revaluation of assets, write-back of depreciation and amortizations, capital reserve and. This KPI provides information regarding the total value created by the entity and provides a snapshot of the current financial position of the entity.*
8. *RoNW is calculated as the restated profit after tax attributable to equity shareholders of the Company for the year/period divided by the net worth of the Company at the end of the year/period, expressed as a percentage. This KPI provides information regarding the profitability of the Company on the shareholders' funds deployed in the business.*
9. *Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of Tangible net-worth, total debt and deferred tax liabilities).*
10. *Debt / Equity is calculated as the total debt of the Company at the end of the year/period divided by the net worth of the Company at the end of the year/period. This KPI provides information regarding the extent to which the Company uses debt to finance its assets relative to shareholders' equity*
11. *Total Borrowing is total of Short-Term Borrowings and Long-Term Borrowings.*

For PPAP Automotive Limited

(Amount in Lakhs except % and ratios)

Particulars	For the year ended March 31,		
	2026	2025	2024
Revenue from Operations (in Lakhs) [1]	56,705.22	55,400.55	52,291.77
Growth in Revenue from Operations (%)	2.35%	5.95%	NA
Total income (in Lakhs) [2]	56,860.39	55,531.13	52,458.02
EBITDA (in Lakhs) [3]	10,316.29	5,973.30	4,076.33
EBITDA Margin (%) [4]	18.14%	10.76%	7.77%
Profit After Tax attributable (in Lakhs) [5]	4,319.39	699.72	(1,303.86)
PAT Margin (%)* [6]	7.60%	1.26%	(2.49%)
Net worth (in Lakhs) [7]	34,111.55	28,790.29	28,289.10
Return on Equity ("RoE") (%) [8]	13.73%	2.45%	(4.51%)
Return on Capital Employed ("RoCE") (%) [9]	11.85%	5.23%	1.42%
Net Asset Value Per Share () (Post – Bonus) [10]	241.67	204.38	202.07
Debt- Equity Ratio [11]	0.61	0.61	0.57

Notes:

[1] Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the Restated financial information.

[2] Total income includes revenue from operations and other income.

[3] EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back interest cost, depreciation, and amortization expense.

[4] EBITDA margin is calculated as EBITDA as a percentage of total income.

[5] Restated profit for the period / year margin is calculated as total income less total expenses.

[6] PAT Margin (%) is calculated as Profit for the year/period as a percentage of Total income.

[7] Return on net worth is calculated as Net profit after tax, as restated, attributable to the owners of the Company for the year/ period divided by Net worth at the end of respective period/year. Net worth means aggregate value of the paid-up equity share capital and reserves & surplus.

[8] RoE is calculated as Net profit after tax divided by Average Equity.

[9] Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of total equity, total debt and deferred tax liabilities)

[10] Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

For Shaily Engineering Plastics Limited

(Amount in Lakhs except % and ratios)

Particulars	For the year ended March 31,		
	2026	2025	2024
Revenue from Operations (in Lakhs) [1]	99,066.72	78,697.77	64,387.06
Growth in Revenue from Operations (%)	25.88%	22.23%	NA
Total income (in Lakhs) [2]	99,844.94	78,911.85	65,036.31
EBITDA (in Lakhs) [3]	28,770.17	17,837.80	12,343.22
EBITDA Margin (%) [4]	28.81%	22.60%	18.98%
Profit After Tax (in Lakhs) [5]	16,991.21	9,311.90	5,729.06
PAT Margin (%)* [6]	17.15%	11.83%	8.90%
Net worth (in Lakhs) [7]	71,667.49	54,768.78	45,917.28
Return on Equity ("RoE") (%) [8]	26.88%	18.50%	13.40%
Return on Capital Employed ("RoCE") (%) [9]	24.56%	17.49%	12.00%

Net Asset Value Per Share () (Post – Bonus) [10]	155.95	119.18	100.11
Debt- Equity Ratio [11]	0.25	0.34	0.46

Notes:

[1] Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the Audited financial information.

[2] Total income includes revenue from operations and other income.

[3] EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back interest cost, depreciation, and amortization expense.

[4] EBITDA margin is calculated as EBITDA as a percentage of total income.

[5] profit for the period / year margin is calculated as total income less total expenses.

[6] PAT Margin (%) is calculated as Profit for the year/period as a percentage of total income.

[7] Net worth means aggregate value of the paid-up equity share capital and reserves & surplus.

[8] RoE is calculated as Net profit after tax divided by Average Equity.

[9] Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of Tangible Networth, total debt and deferred tax liabilities)

(10) NAV per share is computed as the Total Equity divided by the outstanding number of equity shares.

(11) Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

For Sunita Tools Limited

(Amount in Lakhs except % and ratios)

Particulars	For the year ended March 31,		
	2026	2025	2024
Revenue from Operations (in Lakhs) [1]	4,730.57	3,008.30	2,609.06
Growth in Revenue from Operations (%)	57.25%	15.30%	NA
Total income [2]	4,794.95	3,071.11	2,628.00
EBITDA (in Lakhs) [3]	1,010.71	853.18	789.35
EBITDA Margin (%) [4]	21.08%	27.78%	30.04%
Profit After Tax (in Lakhs) [5]	618.91	512.00	484.99
PAT Margin (%)* [6]	13.08%	17.02%	18.59%
Net worth [7]	7,024.44	4,729.90	2,562.67
Return on Equity ("RoE") (%) [8]	10.53%	14.04%	33.62%
Return on Capital Employed ("RoCE") (%) [9]	7.67%	14.11%	21.66%
Net Asset Value Per Share () (Post – Bonus) [10]	111.85	77.41	45.56
Debt- Equity Ratio [11]	0.61	0.10	0.31

Notes:

[1] Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the Audited financial information.

[2] Total income includes revenue from operations and other income.

[3] EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back interest cost, depreciation, and amortization expense.

[4] EBITDA margin is calculated as EBITDA as a percentage of total income.

[5] profit for the period / year margin is calculated as total income less total expenses.

[6] PAT Margin (%) is calculated as Profit for the year/period as a percentage of Total income.

[7] Net worth means aggregate value of the paid-up equity share capital and reserves & surplus.

[8] RoE is calculated as Net profit after tax divided by Average Equity.

[9] Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of Tangible Networth, total debt and deferred tax liabilities)

(10) NAV per share is computed as the Total Equity divided by the outstanding number of equity shares.

(11) Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

WEIGHTED AVERAGE COST OF ACQUISITION (WACA)

a) The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

Price per share of the Company based on the primary / new issue of shares (equity/convertible securities), excluding shares issued under ESOP/ESOS and issuance of bonus shares, during the 18 months preceding the date of filing of the DRHP / RHP, where such issuance is equal to or more than 5 per cent of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days are as follows:

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue Price (₹)	Total Consideration (₹) in lakhs	Adjusted no. of equity shares	Nature of consideration	Nature of Allotment
NA							

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of shares (equity/convertible securities), where promoter / promoter group entities or shareholder(s) selling shares through offer for sale in IPO or shareholder(s) having the right to nominate director(s) in the Board of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of the DRHP / RHP, where either acquisition or sale is equal to or more than 5 per cent of the fully diluted paid- up share capital of the Company (calculated based on the pre issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days are as follows:

Date of Transfer	No. of Equity Shares	Face value (₹)	Transfer Price (₹)	Total Consideration (₹) lakhs	Adjusted no. of equity shares	Adjusted Price Rs. per share	Nature of consideration	Nature of Allotment
21-Apr-25	1,03,750	10.00	72.00	74.70	3,11,250	24.00	Cash	Secondary
21-Apr-25	1,03,750	10.00	72.00	74.70	3,11,250	24.00	Cash	Secondary
21-Apr-25	2,07,500	10.00	72.00	149.40	6,22,500	24.00	Cash	Secondary

c) Price per share based on the last five primary or secondary transactions.

Price per share of the Company based on last 5 primary or secondary transactions (secondary transactions where promoter / promoter group entities or shareholder(s) selling shares through offer for sale in IPO or shareholder(s) having the right to nominate director(s) in the Board of the Issuer Company, are a party to the transaction), not older than 3 years prior to the date of filing of the DRHP / RHP, irrespective of the size of transactions are as follows:

Sr. No	Date of allotment	No. of Shares	Face Value	Issue/ Transfer Price per share	Nature of Allotment	Nature of Consideration	Total Consideration (Rs in Lakhs)
As there are transactions covered under Clause (b), this clause is not applicable.							

d) Weighted average cost of acquisition WACA, floor price and cap price

in Rs. Per share

Past transactions	WACA	Floor Price	Cap Price
WACA of Primary transaction	NA	[●]	[●]
WACA of Secondary transaction	24.00	[●]	[●]

** The details shall be provided post the fixing of price band by our Company at the stage of Red Herring Prospectus or the filing of price band advertisement.*

Justification for Basis of Issue price:

1. The following provides a detailed explanation for the Issue Price/Cap Price being [●] times of weighted average cost of acquisition of Equity Shares that were issued by our Company or acquired or sold by our Promoter, the Promoter Group or other shareholders with rights to nominate directors by way of primary and secondary transactions as disclosed in paragraph above, in the last 18 months preceding the date of this Draft Red Herring Prospectus compared to our Company's KPIs and financial ratios for Financial Years 2025-26, 2024-25 and 2023-24.
[●]

(To be included on finalization of Price Band)

2. The following provides an explanation to the Issue Price/Cap Price being [●] times of weighted average cost of acquisition of Equity Shares that were issued by our Company or acquired by our Promoter, the Promoter Group or other shareholders with rights to nominate directors by way of primary and secondary transactions as disclosed in paragraph above, in the last 18 months preceding the date of this Draft Red Herring Prospectus in view of external factors, if any
[●]

(To be included on finalization of Price Band)

The Issue Price of ₹ [●] has been determined by our Company, in consultation with the BRLMs, on the basis of the demand from investors for the Equity Shares through the Book Building process. Investors should read the abovementioned information along with "*Risk Factors*", "*Business Overview*" and "*Summary of Restated Financial Information*" beginning on pages 24, 144 and 54 respectively of this Draft Red Herring Prospectus, to have a more informed view.

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STATEMENT OF SPECIAL TAX BENEFIT

Particulars	Page No.
Statement of Tax Benefit	T 1 to T 6

Padmanabhan Ramani & Ramanujam
CHARTERED ACCOUNTANTS

1F, ARUDHRA
NEW No.15, HABIBULLAH ROAD,
T.NAGAR, CHENNAI - 600 017.
PHONE : 4550 2181 / 2

Certificate No: 3/26-27/IPO/CEL

STATEMENT OF SPECIAL TAX BENEFITS

To,

The Board of Directors
Clastek Engineering Limited (formerly known as Clastek Engineering Private Limited)
K-22(2), SIPCOT Industrial Park, Phase II,
Mambakkam Village, Sriperumbudur,
Kanchipuram District,
Tamilnadu – 602105, India.
and
GYR Capital Advisors Private Limited
428, Gala Empire, Near JB Tower,
Drive in Road, Thaltej,
Ahemdabad-380 054,
Gujarat, India.
(GYR Capital Advisors Private Limited referred to as the "Book Running Lead Manager")

Dear Sirs,

Sub: **Proposed initial public offering of equity shares of ₹ 10 each (the "Equity Shares") of Clastek Engineering Limited (formerly known as Clastek Engineering Private Limited) (the "Company" and such offering, the "Issue")**

1. We refer to the proposed initial public offering of equity shares (the "Offer") of the Company. We enclose herewith the Statement showing the current position of special tax benefits available to the Company and to its shareholders of the company as stated in Statement under

   - the Income-tax Act, 2025 ('ITA, 2025') as amended by Finance Act, 2026 and to the extent applicable the Income-tax Act, 1961('ITA, 1961'); read with the Income-tax Rules, 2026 and to the extent applicable the Income-tax Rules, 1962; circulars, and notifications thereunder; applicable with effect from April 1, 2026 for tax year 2026-27, presently in force in India (collectively referred as "Direct Tax Laws"); and
   - the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017 and the respective State Goods and Services Tax Act, 2017 read with Rules, Circulars, and Notifications ("GST Law"), the Customs Act, 1962 and the Customs Tariff Act, 1975 ("Customs Law") each as amended by the Finance Act, i.e. applicable for the Financial Year 2026-27 and presently in force in India (collectively referred as "Indirect Tax Laws").

PADMANABHAN RAMANI & RAMANUJAM
T.NAGAR
CHENNAI
600 017
CHARTERED ACCOUNTANTS

Direct Tax Laws and Indirect Tax Laws are collectively referred to as the "Tax Laws".

2. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the statute. Hence, the ability of the Company or its shareholders to derive the stated special tax benefits is dependent upon their fulfilling such conditions, which based on business imperatives the Company faces in the future, the Company or its shareholders may or may not choose to fulfil.

3. The benefits discussed in the enclosed Statement are not exhaustive and the preparation of the contents stated in the Statement is the responsibility of the Company's Management. This statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the Issue. Neither are we suggesting nor advising the investor to invest money based on this statement.

4. We do not express any opinion or provide any assurance as to whether:
   i) the Company or its shareholders will continue to obtain these benefits in future; or
   ii) the conditions prescribed for availing the benefits have been/would be met with.
   iii) the revenue authorities/courts will concur with the views expressed herein.

5. The contents of the enclosed statement are based on information, explanations and representations obtained from the Company and on the basis of their understanding of the business activities and operations of the Company and the provisions of tax laws.

6. We hereby give consent to include this statement of tax benefits in the Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus and submission of this certificate as may be necessary, to the Emerge Platform of NSE Ltd where the Equity Shares are proposed to be listed ("Stock Exchange") and the Registrar of Companies, Chennai ("RoC"), SEBI or any regulatory authority and/or for the records to be maintained by the Book Running Lead Manager in connection with the Issue and in accordance with applicable law.

7. Terms capitalized and not defined herein shall have the same meaning as ascribed to them in the Draft Red Herring Prospectus.

8. LIMITATIONS

   Our views expressed in the statement enclosed are based on the facts and assumptions indicated above. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views is based on the information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company and the interpretation of the existing tax laws in

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

force in India and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes. Reliance on the statement is on the express understanding that we do not assume responsibility towards the investors who may or may not invest in the proposed issue relying on the statement.

This statement has been prepared solely in connection with the offering of Equity shares by the Company under the Securities and Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the Issue).

For Padmanabhan Ramani & Ramanujam,
Chartered Accountants
FRN: 002510S

P. Ranga Ramanujam



P Ranga Ramanujam
Partner
M. No. 022201
UDIN: 26022201WMSRNX2906

Place: Chennai
Date: September 7, 2026

Encl.: STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS

STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS

(Annexed to Certificate No.03/26-27/IPO/CEL)

The information provided below sets out the special tax benefits available to the Company, the Shareholders under the Taxation Laws presently in force in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in the Equity Shares particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have different interpretation on the benefits, which an investor can avail.

YOU SHOULD CONSULT YOUR OWN TAX ADVISORS CONCERNING THE INDIAN TAX IMPLICATIONS AND CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF EQUITY SHARES IN YOUR PARTICULAR SITUATION.

Direct Taxation

Outlined below are the special tax benefits available to the Company and its shareholders under the Income-tax Act, 2025 (ITA, 2025') as amended by Finance Act, 2026 and to the extent applicable the Income-tax Act, 1961 (ITA, 1961'); read with the Income-tax Rules, 2026 and to the extent applicable the Income-tax Rules, 1962; circulars, and notifications thereunder; applicable with effect from April 1, 2026 for tax year 2026-27, presently in force in India (collectively referred as "Direct Tax Laws"). These special tax benefits are dependent on the Company and its Shareholders fulfilling the conditions prescribed under the Tax Laws. Hence, the ability of the Company and its Shareholders to derive the special tax benefits is dependent upon fulfilling such conditions, which are based on business imperatives it faces in the future, it may or may not choose to fulfill

1. SPECIAL TAX BENEFITS TO THE COMPANY

a) Corporate tax rate under section 200 of ITA, 2025 (erstwhile section 115BAA of the Income Tax Act, 1961 ("ITA, 1961")).

The Taxation laws prescribed under section 200 of Income tax Act, 2025, wherein domestic companies are entitled to avail a concessional tax rate of 22% (plus applicable surcharge and cess) on fulfilment of certain conditions. The option to apply this tax rate was available from Financial Year (FY") 2019-20 relevant to Assessment Year (AY") 2020-21 and the option once exercised shall apply to subsequent AYs, provided the total income of the company is computed without claiming certain specified incentives/deductions or set-off of losses, depreciation etc. and claiming depreciation determined in the prescribed manner. In case a company opts for section 115BAA, provisions of Minimum Alternate Tax would not be applicable and earlier year MAT credit will not be available for set-off. The option needs to be exercised on or before the due date of filing the tax return. Option once exercised, cannot be subsequently withdrawn for the same or any other tax year.

The Company has opted to apply section 200 of ITA, 2025 (erstwhile section 115BAA of the Income Tax Act, 1961) for the Financial Year 2020-21 (Assessment Year 2021-22) onwards.

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

2. SPECIAL TAX BENEFITS TO THE SHAREHOLDERS

a) Dividend income, earned by the shareholders would be taxable in their hands at the applicable rates. However, in case of domestic corporate shareholders, deduction section 148 of ITA, 2025 would be available on fulfilling the conditions (as discussed above). Further, in case of shareholders who are individuals, Hindu undivided family, association of persons, body of individuals, whether incorporated or not, the maximum surcharge would be restricted to 15%, irrespective of the amount of dividend income.

b) As per Section 198 of ITA, 2025 (erstwhile section 112A of the ITA, 1961), long-term capital gains arising from transfer of equity shares, or a unit of an equity-oriented fund or a unit of a business trust shall be taxed at the rate of 12.5% (without indexation) subject to prescribed conditions. However, no tax under the said section shall be levied where such capital gains does not exceed INR 1,25,000 during the year.

c) As per Section 196 of ITA, 2025 (erstwhile section 111A of the ITA, 1961), short-term capital gains arising from transfer of an equity share, or a unit of an equity-oriented fund or a unit of a business trust shall be taxed at 20% This is subject to fulfilment of prescribed conditions under Direct Tax Laws.

d) Where the gains arising on transfer of shares of the company are included in the business income of a shareholder and assessable under the head "Profits and Gains from Business or Profession" and such transfer is subjected to STT, then such STT shall be a deductible expense from the business income as per the provisions of Section 32(k) of ITA, 2025 (erstwhile section 36(1)(xv) of the ITA, 1961).

e) As regards the shareholders that are Mutual Funds, under Schedule VII of the ITA, 2025 (erstwhile section 10(23D) of the IT Act, 1961) any income earned by a Mutual Fund registered under the Securities and Exchange Board of India Act, 1992, or a Mutual Fund set up by a public sector bank or a public financial institution, or a Mutual Fund authorised by the Reserve Bank of India would be exempt from income-tax, subject to such conditions as the Central Government may by notification in the Official Gazette specify in this behalf.

f) As per Section 159 of ITA, 2025 (erstwhile Section 90(2) of the IT Act, 1961) non-resident shareholders will be eligible to take the beneficial provisions under the respective Double Taxation Avoidance Agreement ("DTAA"), if any applicable to such non-residents. This is subject to fulfilment of conditions prescribed to avail treaty benefits

Further, any income by way of capital gains or dividend accruing to non-residents may be subject to withholding tax per the provisions of Direct Tax Laws or under the relevant DTAA, whichever is beneficial to such non-residents. However, where such non-residents have obtained a lower withholding tax certificate from the tax authorities, the withholding tax rate would be as per the said certificate. The non-resident shareholders can also avail credit of any taxes paid by them, subject to local laws of the country in which such a shareholder is resident.

CLASSTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

g) Resident well as non-resident buyers should independently evaluate their obligations to withhold tax on transactions involving sale of shares by the shareholders of the company in light of the provisions of section 393 of ITA, 2025(erstwhile section 1940/section 195 and other provisions of the ITA, 1961). Except for the above, the Shareholders of the Company are not entitled to any other special tax benefits under Direct Tax Laws.

Indirect Taxation

Outlined below are the special tax benefits available to the Company and its shareholders under the Central Goods and Services Tax Act, 2017/ Integrated Goods and Services Tax Act, 2017 read with Rules, Circulars, and Notifications ("GST law"), the Customs Act, 1962, Customs Tariff Act, 1975 ("Customs law") and Foreign Trade Policy 2015-2020 Foreign Trade Policy 2023("FTP") (collectively referred as "Indirect Tax").

A. SPECIAL TAX BENEFITS TO THE COMPANY

There are no special tax benefits available to the Company under GST law.

B. SPECIAL TAX BENEFITS TO THE SHAREHOLDERS

The Shareholders of the Company are not entitled to any special tax benefits under the Indirect Tax.

Note:

1. All the above benefits are as per the current tax laws and will be available only to the sole / first name holder where the shares are held by joint holders.

2. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.

No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes. We shall not be liable to any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to any other person in respect of this statement.

For Clastek Engineering Limited

Authorised Signatory

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

Name: Kamalakanta Rout
Designation: Chief Financial Officer
Place: Chennai
Date: September 5, 2026

Initialled for Identification purposes only

SECTION IV – ABOUT THE COMPANY

INDUSTRY OVERVIEW

The information in this section has been extracted from various websites and publicly available documents from various industry sources. The data may have been re-classified by us for the purpose of presentation. None of the Company and any other person connected with the Issue have independently verified this information. Industry sources and publications generally state that the information contained therein has been obtained from believed to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured. Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projection forecasts and assumptions that may prove to be incorrect. Accordingly, investors should not place undue reliance on information.

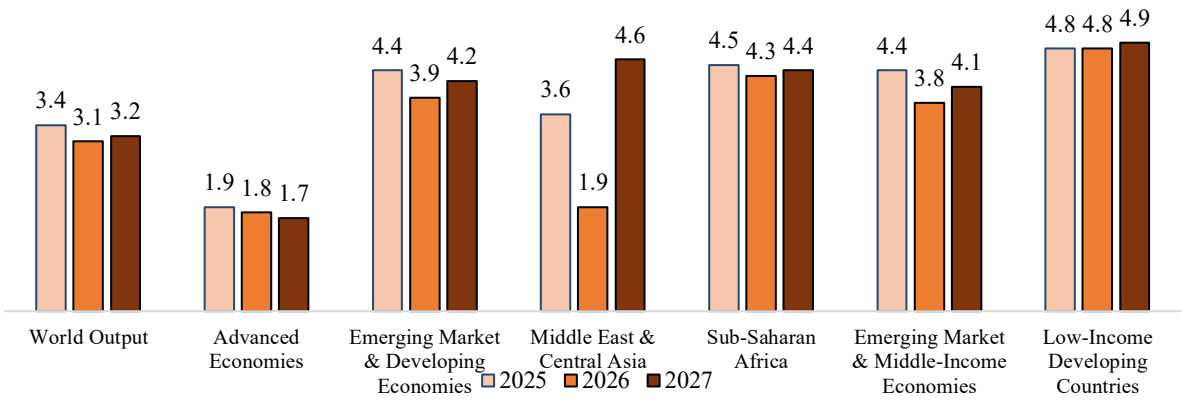
GLOBAL ECONOMY

Macroeconomic Environment

Global growth would have been 3.1 percent in 2026 and 3.2 percent in 2027, an upward revision of 0.1 percentage point for 2026 and unchanged for 2027 compared with the forecast in the January 2026 WEO Update. Under the assumption in the reference forecast that the war turns out to be relatively short-lived, global growth is expected to slow down modestly. At 3.1 percent for 2026 and 3.2 percent for 2027, the forecasts mark a deceleration from the estimated 3.4 percent achieved in 2025. At market exchange rates, world output is projected to grow by 2.6 percent in both 2026 and 2027.

The relatively modest downward revision to global growth in the reference forecast relative to the January 2026 WEO Update owes to continued tailwinds partially offsetting the negative shocks from the conflict, including lower tariffs, preexisting policy support, and carryover from stronger-than- expected outturns at the end of 2025 and the first quarter of 2026 in some cases. Compared with the pre conflict WEO forecasts, growth in the near term is revised downward by 0.2 percentage point. This masks significant variation across countries, with lower- income commodity-importing economies being hit particularly hard through higher energy and food prices as well as foreign exchange depreciation. Cumulative growth over 2026–27 is revised downward by 0.5 percentage point for low-income net energy-importing economies relative to the January 2026 WEO Update, compared with a downward revision of 0.2 percentage point in energy-importing advanced economies and positive or neutral revisions for net energy- exporting economies.

Growth Projections
(Real GDP Growth, % Change)



Under the reference forecast, growth in advanced economies is projected to be 1.8 percent in 2026 and 1.7 percent in 2027. The overall effect on growth in advanced economies of the conflict in the Middle East is modest, lowering growth by 0.2 percentage point in 2026 relative to the pre conflict forecast, thanks to positive terms-of-trade effects in the United States and stronger growth momentum and offsetting government measures in Japan, with a large negative effect expected only in some net energy-importing economies, such as the euro area and the United Kingdom.

In emerging market and developing economies, growth is expected to fall to 3.9 percent in 2026 and recover to 4.2 percent in 2027. The conflict in the Middle East has a varied impact on growth given differential exposure—through geographic proximity, financial flows, remittances, and energy dependencies. Over all, it has a larger net impact on growth in emerging market and developing

economies compared with advanced economies, lowering growth in 2026 for the former group by 0.3 percentage point relative to the pre-conflict forecast.

In the Middle East and Central Asia, growth is projected to decline from 3.6 percent in 2025 to 1.9 percent in 2026 and recover to 4.6 percent in 2027 as the region experiences the most direct impact of the conflict and the expected subsequent rebound. For commodity exporters directly affected by the conflict, diminished production and exports imply a severe downward revision of GDP growth projections for 2026, depending on the degree of damage suffered in energy and transportation infrastructure as well as the dependence on the Strait of Hormuz and availability of alternative export routes. The contraction of GDP growth for 2026 is therefore more pronounced for Bahrain, Iran, Iraq, Kuwait, and Qatar and less significant for Oman, Saudi Arabia, and the United Arab Emirates.

For all these economies, growth in 2027 is expected to rebound, based on the assumption that energy production and transportation are normalized over the next few months—an assumption that may need to be revised if the duration of the conflict extends and the degree of damage suffered gets reassessed. Growth in Iran in 2026 is revised downward by 7.2 percentage points, relative to January, to –6.1 percent, while that for 2027 is revised upward by 1.6 percentage points to 3.2 percent. In Saudi Arabia, the growth forecast for 2026 is revised downward by 1.4 percentage point relative to January, to 3.1 percent, and that for 2027 is revised upward by 0.9 percentage point, to 4.5 percent.

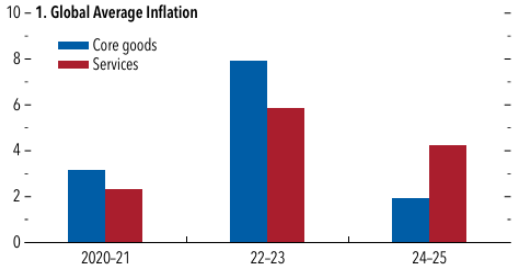
For commodity importers in the Middle East and North Africa, the terms-of-trade shock from higher commodity prices contributes to a somewhat modest downward revision of growth projections in 2026 and 2027, with some differentiation as a result of varying exposures to imports of energy, energy derivatives, and food items, as well as different economic trajectories before the conflict erupted. Egypt, growth is projected to slow to 4.2 percent in 2026 and recover to 4.8 percent in 2027, a cumulative downward revision of 1.1 percentage points. For Caucasus and Central Asia countries, the growth momentum experienced over the past few years is expected to continue, with aggregate GDP growth for the group revised upward in 2026 and 2027, by a cumulative 0.3 percentage point.

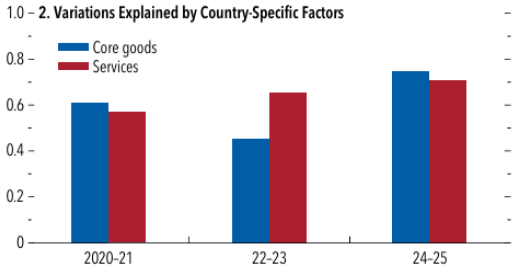
Growth in sub-Saharan Africa is expected to be relatively stable at 4.3 percent in 2026 and 4.4 percent in 2027. This masks variation across countries, with some in the region—particularly oil-importing non-resource-intensive countries—adversely affected by the Middle East conflict. Key economies continue to benefit from past macroeconomic stabilization and reform efforts. In Nigeria, growth momentum is sustained at 4.1 percent in 2026, supported by improved macroeconomic stability and positive terms-of-trade effects, while higher goods and transport costs are headwinds.

Growth is expected to strengthen in 2027 to 4.3 percent as these headwinds ease. In South Africa, the disruptions from the Middle East conflict are projected to slow growth slightly to 1.0 percent in 2026. The economy is expected to bounce back in 2027, growing at 1.3 percent, supported by a gradual resumption of structural-reform-driven private investment as disruptions from the conflict subside. Growth in other countries in the region as a whole is expected to decline from 5.6 percent in 2025 to 5.2 percent in both 2026 and 2027, revised downward relative to January by a cumulative 0.6 percentage point.

Inflation Forecast

Global inflation is projected to pause its decline, with headline inflation increasing from 4.1 percent in 2025 to 4.4 percent in 2026 before falling back to 3.7 percent in 2027. This is a 0.7 percentage point upward revision for 2026 from the figure in the October 2025 WEO, reflecting expected higher energy and food prices. There is divergence across countries, shaped by the stubborn dynamics in services inflation—which tends to have a larger domestic component—and the increasing share of inflation explained by country-specific factors. Gradual pass-through from higher tariffs and limited pass-through of higher energy prices along with gradually moderating services inflation amid a broadly balanced labour market mean that US core inflation is projected to return to the country's 2 percent target during 2027.





Sources: Haver Analytics; and IMF staff calculations.

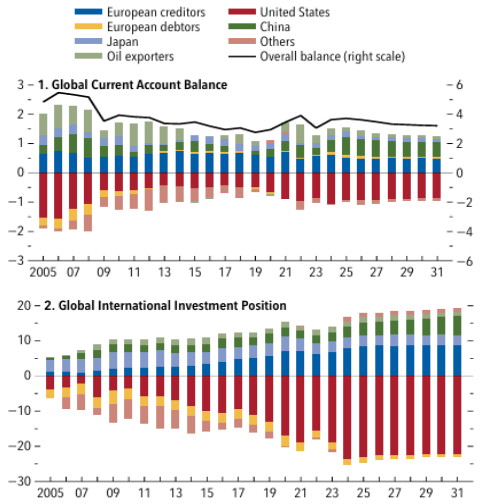
Note: Panel 1 shows the average inflation across 27 countries for which data are available. All numbers are simple averages. Panel 2 shows the share of country-level inflation variation not explained by global inflation, proxied by the first principal component of inflation across 27 countries, computed in a rolling two-year window.

Sustained strong productivity growth slowly converging back to historical norms will provide support for supply-driven disinflation. In the United Kingdom, inflation, which in 2025 increased partly because of one-off changes in regulated prices, is expected to pick up again temporarily toward 4 percent before returning to target by the end of 2027 as the effects of higher energy prices fade and a weakening labour market continues to exert downward pressure on wage growth. In Japan, inflation is expected to moderate in 2026, relative to the outturn in 2025, and converge toward the country's target by the end of 2027 as food and commodity prices ease. In the euro area, headline inflation is projected to increase temporarily to above 2 percent in 2026 and remain above target in 2027. Core inflation is expected to increase more modestly but stay above 2 percent until 2028. Inflation in China is projected to start rising from low levels, whereas inflation in India is expected to return to near target levels after subdued food prices drove a marked decline in 2025.

World Trade Outlook and Global Imbalances

Current Account and International Investment Positions

World trade volume growth is expected to decline from 5.1 percent in 2025 to 2.8 percent in 2026 and increase to 3.8 percent in 2027. These dynamics reflect front-loading early on and the impact of tariffs mitigated by adjustments in trade linkages and production chains as time goes by. Exports of both goods and ser vices are projected to decline in percent of world GDP over the forecast horizon, with the decline in services trade being much less pronounced. This reflects the stronger underlying trend growth and greater resilience to rising risks in services trade compared with that in goods trade. Over the medium term, global imbalances are expected to decline only modestly. Expansionary fiscal packages in some economies with current account sur pluses are expected to contribute to this cyclical decline. Countering this is a technology-driven business investment surge, which is expected to continue to attract capital flows to the United States even as investment in technology moderates. Stronger productivity growth in the United States could enhance US competitiveness in technology-related services and improve the country's trade balance. But positive wealth effects that boost domestic demand, together with sustained capital inflows driven by higher returns, would dominate and keep the US current account deficit wider than that observed during the decade preceding the COVID-19 pandemic. Sustained large fiscal deficits in the United States and China's continued reliance on export-led growth and limited rebalancing to domestic consumption contribute to external imbalances in these two countries.



Source: IMF staff calculations.

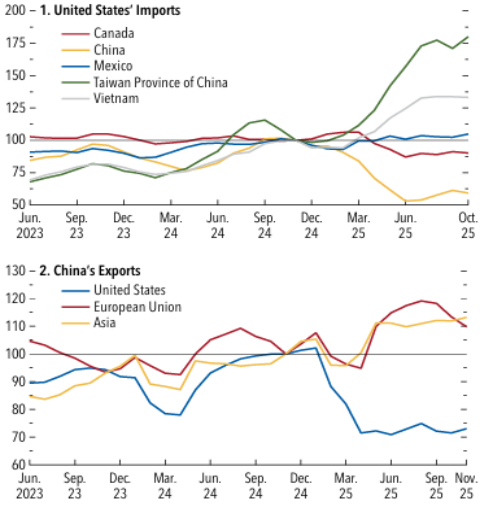
Note: "European creditors" are Austria, Belgium, Denmark, Finland, Germany, Italy, Luxembourg, The Netherlands, Norway, Slovenia, Sweden, and Switzerland. "European debtors" are Cyprus, Greece, Ireland, Portugal, and Spain. "Oil exporters" are Algeria, Azerbaijan, Iran, Kazakhstan, Kuwait, Nigeria, Oman, Qatar, Russia, Saudi Arabia, United Arab Emirates, and Venezuela.

Trade Reallocation in Response to Tariffs: Will This Time Be Different?

Global inflation has been largely steady. This stability masks some divergence, however. In the United States, above-target inflation persists, with core inflation for personal consumption expenditure maintaining a high year-over-year rate of 3.1 percent in January 2026. To date, evidence indicates that the direct incidence of tariffs has largely fallen on US importers and consumers (Amiti and others 2026; Gimbel 2026; Gopinath and Neiman 2026). In contrast, inflation fell sharply in Japan in January 2026 to below the 2

percent target for the first time since the second quarter of 2022, with the decline largely reflecting the provisional gasoline tax abolition.

Reorientation of Global Trade



Sources: Antràs and Presbitero 2026; Trade Data Monitor; and IMF staff calculations.

Note: Three-month moving average of non-seasonally adjusted US dollar values, based on cross-border shipments data sourced from Trade Data Monitor. These data can differ from balance of payments data.

Risk-off sentiment following the outbreak of the Middle East conflict has led to a moderate tightening of global financial conditions, but they remain accommodative from a historical point of view. Concerns about a resurgence of inflation have raised bond yields and driven equity prices down. Emerging markets— especially commodity importers and those with pre-existing vulnerabilities—have been affected the most. The US dollar has strengthened somewhat, reaffirming its safe haven status. Even so, market volatility has been relatively subdued. At the same time, geopolitical tensions and other factors have contributed to sharp swings in the gold price. Fiscal policy remains too loose in many of the largest advanced economies and emerging markets. The Middle East conflict is putting additional pressure on public finances, both via the direct effects of the conflict and as governments seek ways to protect the most vulnerable from the fallout in commodity markets and may be tempted to offer broad-based fiscal packages, while higher financing costs and weaker activity weigh on revenues. Countries with preexisting fuel subsidies face different fiscal dynamics than those with liberalized energy pricing, while those with links to the Middle East region through remittances confront additional pressure on household incomes and external balances. Monetary policy was becoming more divergent as common global drivers of inflation became less prominent, until the conflict delivered a global negative supply shock.

(Source: https://www.imf.org/en/publications/weo/issues/2026/04/14/world-economic-outlook-april-2026)

INDIA MACROECONOMIC

OVERVIEW

India's economic momentum remains strong, underpinned by resilient domestic demand and sustained macroeconomic stability. In FY 2025–26, Real GDP (GDP at Constant Prices) is estimated to reach Rs. 3,22,58,000 crore, rising from Rs. 2,99,89,000 crore in FY 2024–25, reflecting a robust growth of 7.6%. At current prices, Nominal GDP is projected to reach Rs. 3,45,47,000 crore (US$ 3.91 trillion) in FY 2025–26, from Rs. 3,18,07,000 crore (US$ 3.60 trillion) in the previous year, registering a growth of 8.6%. On the production side, Real Gross Value Added (GVA) is estimated at Rs. 2,94,40,000 crore, up from Rs. 2,73,36,000 crore in FY 2024–25, indicating a growth of 7.7%, while Nominal GVA is expected to expand to Rs. 3,13,61,000 crore (US$ 3.55 trillion) from Rs. 2,88,54,000 crore (US$ 3.26 trillion), marking a growth of 8.7%. In Q3 FY26, Real GDP is estimated at Rs. 84,54,000 crores against Rs. 78,41,000 crores in Q3 FY25, while Nominal GDP rose to Rs. 90,91,000 crores from Rs. 83,46,000 crores, showing continued quarterly momentum. Collectively, these trends highlight India's position as one of the fastest-growing major economies, supported by broad-based expansion across sectors.

India's economic momentum remains strong, underpinned by resilient domestic demand and sustained macroeconomic stability. In FY 2025–26, Real GDP (GDP at Constant Prices) is estimated to reach Rs. 201.90 lakh crore (US$ 2.24 trillion), rising from the provisional level of Rs. 187.97 lakh crore (US$ 2.26 trillion) in FY 2024–25, reflecting a robust growth of 7.4%. At current prices, Nominal GDP is projected to reach Rs. 357.14 lakh crore (US$ 3.96 trillion) in FY 2025–26, from Rs. 330.68 lakh crore (US$ 3.98 trillion) in the previous year, registering a growth of 8.0%.

(Source: https://www.ibef.org/economy/indian-economy-overview)

Recent Developments

India is primarily a domestic demand-driven economy, with consumption and investments contributing to 70% of the economic activity. With India's economy showing resilient growth, supported by strong domestic demand, policy reforms, and a healthy investment pipeline, several new projects and developments are underway across key sectors. According to World Bank, India must continue to prioritise lowering inequality while also putting growth-oriented policies into place to boost the economy. In view of this, there have been some developments that have taken place in the recent past. Some of them are mentioned below.

- On the FDI front, according to the Department for Promotion of Industry and Internal Trade (DPIIT), India's cumulative FDI inflow stood at US$ 1.14 trillion between April 2000-December 2025; with major share of FDI equity inflow, coming from Singapore at Rs. 13,72,320 crore (US$ 192.53 billion) with a total share of 25%, followed by Mauritius at Rs. 11,34,884 crore

(US$ 185.02 billion) with 24%, the USA at Rs. 5,60,990 crore (US$ 78.45 billion) with 10%, the Netherlands at Rs. 3,82,995 crore (US$ 55.60 billion) with 7%, and Japan at Rs. 3,11,507 crore (US$ 47.59 billion) with 6%.

- As of March 27, 2026, India's foreign exchange reserves stood at Rs. 65,20,745 crore (US$ 688.05 billion).

- In Q1 CY2026 (January–March), India recorded 316 Private Equity (PE)–Venture Capital (VC) deals valued at Rs. 82,660 crore (US$ 9.1 billion), reflecting continued investor participation despite global geopolitical uncertainties and temporary supply chain disruptions linked to the ongoing West Asia conflict. In Q1 CY2025, PE-VC investments stood at Rs. 1,01,320 crore (US$ 11.7 billion), highlighting the strong base of investment activity in the previous year. In March 2026 alone, investments were valued at Rs. 35,310 crore (US$ 3.8 billion), compared with Rs. 40,660 crore (US$ 4.7 billion) in March 2025.

- During FY 2025–26, Foreign Portfolio Investor (FPI) activity in India reflected portfolio rebalancing and selective capital allocation across asset classes amid evolving global market conditions. While investors adopted a calibrated approach towards equity markets, debt instruments continued to attract strong inflows of Rs. 25,807 crore (US$ 2.92 billion), supported by stable macroeconomic fundamentals, policy continuity and India's improving bond market attractiveness. FPIs also channelled Rs. 2,699 crore (US$ 0.31 billion) into mutual fund schemes, indicating sustained preference for diversified and professionally managed market exposure. Alternative Investment Funds (AIFs) also recorded inflows, while cumulative FPI investments in India stood at Rs. 14,84,403 crore (US$ 168.00 billion) by the end of FY 2025–26, underlining long-term foreign investor confidence in India's growth story. Domestic Institutional Investors (DIIs) continued to play a stabilising role in the equity cash market during FY 2025–26 (April–December 2025), recording net purchases of around Rs. 5.99 lakh crore (US$ 66.55 billion), with strong participation from mutual funds, insurance companies and pension funds supporting market resilience.

- India's manufacturing sector remained in expansionary territory in March 2026, with the seasonally adjusted HSBC India Manufacturing Purchasing Managers' Index (PMI) at 53.9, following a strong 56.9 in February 2026. The index continued to stay above the neutral 50-mark, reflecting sustained growth in overall business conditions and healthy momentum across the manufacturing sector. New orders and output continued to rise, supported by steady domestic demand and inventory building, while firms also increased employment and input purchases to strengthen contingency stocks.

- India's consumer price inflation remained well-anchored in March 2026, reflecting a stable price environment across the economy. Headline inflation, based on the All-India Consumer Price Index (CPI), stood at 3.40% year-on-year, compared with 3.21% in February 2026, indicating manageable price pressures across both rural and urban regions. Rural inflation was recorded at 3.63%, while urban inflation stood at 3.11% during the month.

- India's GST collections continued to demonstrate strong revenue resilience, supported by steady economic activity and improved compliance levels. Total Net GST revenue in March 2026 stood at Rs. 1.78 lakh crore (US$ 20.14 billion), registering a year-on-year growth of 8.2% compared with Rs. 1.64 lakh crore (US$ 18.49 billion) in March 2025. On a cumulative basis, yearly net GST collections reached Rs. 19.35 lakh crore (US$ 219.03 billion) in FY 2025–26, reflecting a year-on-year growth of 7.1% over Rs. 18.07 lakh crore (US$ 204.46 billion) in FY 2024–25.

- India's aviation sector continued to witness steady growth in passenger traffic during FY 2025–26 (April–March). Total passengers handled stood at 420.09 million, compared with 412.09 million in FY 2024–25, registering a growth of 1.9%.

- The government is focusing on renewable energy sources and has achieved a major clean energy milestone by generating 50% of its power from renewable sources, five years ahead of its 2030 target. India is committed to achieving its Net Zero Emissions ambition by 2070 through a five-pronged strategy, 'Panchamrit'. Moreover, India ranked 3rd in the renewable energy country attractiveness index.

- India secured 38th position out of 139 economies in the Global Innovation Index 2025. India rose from 81st position in 2015 to 38th position in 2024. India ranks in 3rd position in the global number of scientific publications.

- India's industrial activity continued to witness steady expansion in March 2026, with the Index of Industrial Production (IIP) growing by 4.1% year-on-year, supported by sustained momentum across key sectors. The manufacturing sector recorded a 4.3% increase, while mining expanded by 5.5%, reflecting strength in core industrial segments. Electricity generation also remained positive at 0.8%, contributing to overall industrial performance. The IIP index rose to 173.2 in March 2026, up from 166.3 in March 2025, indicating continued expansion in India's industrial base. Within manufacturing, 14 out of 23 industry groups recorded growth, with key contributors including basic metals, motor vehicles and machinery & equipment, highlighting broad-based industrial activity.

- The government has set a calibrated wheat procurement target of 343.35 lakh metric tonnes (LMT) for the 2026–27 rabi marketing season, ensuring efficient stock management and smooth market operations. As per the latest data, total wheat

procurement has reached 31.87 lakh metric tonnes (LMT) as of end-April 2026, reflecting the ongoing progress of procurement across key producing states.

Government Initiatives

Over the years, the Indian government has introduced many initiatives to strengthen the nation's economy. The Indian government has been effective in developing policies and programmes that are not only beneficial for citizens to improve their financial stability but also for the overall growth of the economy. Over recent decades, India's rapid economic growth has led to a substantial increase in its demand for exports. Besides this, a number of the government's flagship programmes, including Make in India, Start-up India, Digital India, the Smart City Mission, and the Atal Mission for Rejuvenation and Urban Transformation, are aimed at creating immense opportunities in India. In this regard, some of the initiatives taken by the government to improve the economic condition of the country are mentioned below:

- On March 17, 2026, the Union Cabinet approved the 'Mission for Aatmanirbharta in Pulses' with an outlay of Rs. 11,440 crores (US$ ~1.27 billion) to achieve self-sufficiency in pulses by 2030–31.

- On February 28, 2026, Prime Minister Narendra Modi inaugurated Micron Technology's Semiconductor Assembly, Test and Packaging (ATMP) facility in Sanand, Gujarat, marking the commencement of commercial production.

- On February 20, 2026, the Government of Gujarat signed an MoU with Larsen & Toubro VYOMA to develop a 250 MW green AI-ready data centre campus at Dholera SIR with an investment of Rs. 25,000 crores (US$ ~3 billion).

- On January 2, 2026, the Government launched two key interventions under the Export Promotion Mission to strengthen MSME exports, including a 2.75% interest subvention on pre- and post-shipment credit and collateral guarantee support of up to 85% through CGTMSE.

- Under the Startup India initiative, the Government continues to strengthen the start-up ecosystem through targeted funding, seed support, and credit guarantees. As of October 2025, women-led start-ups received investments and financial support of over Rs. 3,157 crore (US$ 0.38 billion) through the Fund of Funds for Startups, Startup India Seed Fund Scheme, and Credit Guarantee Scheme, reinforcing inclusive entrepreneurship and early-stage innovation across sectors.

- The Ministry of Labour & Employment signed an MoU with Zomato on October 14, 2025, to enhance employment opportunities through the National Career Service (NCS) portal. Under the agreement, Zomato will list around 2.5 lakh job opportunities annually, supporting the growth of the gig economy and promoting formal, technology-enabled livelihoods across India.

- The Production Linked Incentive (PLI) programme has continued to strengthen India's manufacturing base and enhance domestic value addition across priority sectors. As of December 2025, realised investments under PLI schemes reached Rs. 2,16,000 crore (US$ 24.44 billion), leading to incremental production and sales of Rs. 20,41,000 crore (US$ 230.93 billion) and generating over 14.39 lakh jobs (direct and indirect).

- In August 2025, Prime Minister Mr. Narendra Modi launched two major agriculture schemes worth Rs. 35,440 crore (US$ 4 billion), the PM Dhan-Dhaanya Krishi Yojana and the Mission for Aatmanirbharta in Pulses, aimed at boosting self-reliance, productivity, and farmers' income. He also inaugurated and laid foundation stones for projects worth over Rs. 6,200 crore (US$ 709 million) across agriculture, animal husbandry, fisheries, and food processing sectors.

- On July 5, 2025, the Union Cabinet approved the Rs. 1,00,000 crore (US$ 11.72 billion) Research, Development and Innovation (RDI) Scheme, launching long-term, low- or zero-interest funding via a special purpose fund under the ANRF to jump-start India's R&D ecosystem and support deep-tech and startup innovation.

- In March 2025, the Government announced several measures to boost industrial growth and investments, including initiatives such as Make in India, Start-up India, PM GatiShakti, and Production Linked Incentive (PLI) Schemes. The Cabinet Committee on Economic Affairs also approved 12 new projects worth Rs. 28,602 crore (US$ 325.02 million) under the National Industrial Corridor Development Programme (NICDP), spanning 10 states, to strengthen India's manufacturing base and attract investments.

(Source: https://www.ibef.org/economy/indian-economy-overview)

Union Budget 2026-27

The Union Budget 2026–27 is presented after twelve years of policy continuity marked by macroeconomic stability, fiscal discipline, and sustained economic growth driven by structural reforms and public investment. Guided by Atmanirbhar Bharat, the Budget emphasises strengthening domestic manufacturing, energy security, and reducing import dependence. It highlights inclusive measures supporting employment, agriculture, household purchasing power, and universal services, contributing to growth of around 7%. The Budget also recognises global trade disruptions, supply chain risks, and rapid technological change shaping the external environment.

Key Highlights:

- Biopharma SHAKTI is proposed with an outlay of Rs. 10,000 crore (US$ 1.09 billion) over five years to position India as a global hub for biologics and biosimilars manufacturing.
- Building on earlier progress, India Semiconductor Mission (ISM) 2.0 will be launched to strengthen equipment manufacturing, materials, full-stack Indian IP, and supply-chain resilience.

1. To leverage strong investor interest, the outlay for the Electronics Components Manufacturing Scheme has been increased to Rs. 40,000 crore (US$ 4.36 billion).
2. Dedicated Rare Earth Corridors will be developed in Odisha, Kerala, Andhra Pradesh, and Tamil Nadu to promote integrated mining, processing, and manufacturing.
3. Capital goods manufacturing will be strengthened through new Hi-Tech Tool Rooms, a Construction and Infrastructure Equipment scheme, and a Container Manufacturing Scheme with Rs. 10,000 crore (US$ 1.09 billion).
4. Mega Textile Parks will be set up through a challenge route with a focus on technical textiles and higher value addition.
5. The Mahatma Gandhi Gram Swaraj Initiative will strengthen khadi, handloom, and handicrafts by improving training, quality standards, branding, and global market access under ODOP.
6. To create future Micro, Small and Medium Enterprises (MSME) champions, an SME Growth Fund of Rs. 10,000 crore (US$ 1.09 billion) will be introduced to provide equity support to high-potential enterprises.
7. The Self-Reliant India Fund will be topped up by Rs. 2,000 crore (US$ 218 million) to continue supporting micro enterprises with risk capital.
8. MSME liquidity will be strengthened by mandating Trade Receivables Discounting System (TReDS) for Central Public Sector Enterprises (CPSEs), enabling Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) backed invoice discounting and securitisation of TReDS receivables.
9. Public capital expenditure has been increased to Rs. 12.2 lakh crore (US$ 133.07 billion) in FY27 to sustain infrastructure-led growth.
10. An Infrastructure Risk Guarantee Fund will be set up to provide partial credit guarantees and de-risk private investment during the construction phase.
11. Green logistics will be promoted through new freight corridors, operationalisation of 20 National Waterways, and a coastal cargo scheme to double modal share by 2047.
12. Seven high-speed rail corridors have been announced to act as city-to-city growth connectors and enhance regional economic integration.
13. City Economic Regions will be developed with an allocation of Rs. 5,000 crore (US$ 545.36 million) per region over five years through reform-linked financing.
14. India's medical tourism ecosystem will be strengthened through Regional Medical Hubs, Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH) expansion, and the addition of over 100,000 allied health professionals.
15. Mental and trauma care infrastructure will be expanded through the establishment of National Institute of Mental Health and Neurosciences (NIMHANS)-2, upgrades of institutes in Ranchi and Tezpur, and a 50% capacity increase in district hospitals.
16. Youth employability will be enhanced through an Education-to-Employment Standing Committee, Animation, Visual Effects, Gaming and Comics (AVGC) labs in schools, a new design institute, and expanded skilling pathways.
17. Capital market reforms include an increase in Securities Transaction Tax (STT) on futures and options and taxation of share buybacks as capital gains to curb arbitrage.
18. Fiscal consolidation remains a priority, with the fiscal deficit reduced to 4.3% of GDP, reinforcing the medium-term debt reduction roadmap.
19. To attract global digital investment, foreign companies providing cloud services using data centre infrastructure in India will be granted income tax exemption till 2047, subject to servicing Indian customers through a domestic reseller.
20. To support India's IT sector, all IT and IT-enabled services have been brought under a unified category with a safe harbour margin of 15.5%, significantly simplifying transfer pricing compliance.

- Over the past twelve years, India's economy has been marked by stability, fiscal discipline, sustained growth, and moderate inflation, driven by deliberate reforms and people-centric policy choices made amid global uncertainty.
- The Government has pursued structural reforms alongside fiscal prudence and public capital expenditure, guided by Atmanirbharta to strengthen domestic manufacturing, enhance energy security, and reduce critical import dependence.
- Inclusive measures supporting employment generation, agricultural productivity, household purchasing power, and universal service delivery have contributed to growth of around 7% and progress in poverty reduction.
- The Budget acknowledges a challenging global environment with disrupted trade, supply chains, rapid technological change, and rising pressures on water, energy, and critical minerals.

- It reiterates the commitment to Viksit Bharat through balanced growth, inclusion, deeper global integration, higher exports, and attraction of long-term investment.

(Source: https://www.ibef.org/economy/union-budget-2026-27)

MANUFACTURING INDUSTRY



The Indian manufacturing sector is steadily emerging as a key pillar of the economy, contributing around 17% to GDP. The number of startups recognized increased by 51.6% year-on-year in FY 2025-26 compared to FY 2024-25, while direct jobs created rose by 36.1% during the same period. With government initiatives like Make in India and production-linked incentive (PLI) schemes, the National Mission on Manufacturing (NMM) announced in Budget 2025-26, serves as a key catalyst for industrial growth, targeting a rise in manufacturing's GDP share to 25% by 2035, creation of 143 million jobs, and expansion of merchandise exports to Rs. 106.05 lakh crore (US$ 1.20 trillion) by through deeper global value chain integration.

Technology is playing a transformative role in reshaping the industry. Once anchored by the machine tool sector, India is now moving towards automation, digitalisation, and process-driven production. Digital transformation has spurred innovation, improved efficiency, and positioned manufacturers to remain competitive in global markets. In January 2026, PMI stood at 55.4, above its long-run average, indicating continued improvement in the sector's health on robust demand, faster output and purchasing growth, easing input inflation and sustained job gains supported by optimism around GST reforms.

India is also carving a niche in specialised global value chains. It has the potential to cater to 10% of the world's wind energy demand by 2030 through its growing capacity in wind power component manufacturing. In electronics, domestic value addition has risen from 30% to 70% and is projected to reach 90% by FY27. India's electronics manufacturing ecosystem is witnessing rapid expansion, with Apple's India-based vendors exporting Rs. 22,094 crore (US$ 2.50 billion) worth of components to China in FY26, expected to reach Rs. 30,931 crore (US$ 3.50 billion) by the end of the year. This marks a significant shift in global supply chains, with India emerging as a supplier of high-value electronic components rather than just an assembly hub.

Under the smartphone Production Linked Incentive (PLI) scheme, India produced Rs. 6.19 lakh crore (US$ 70.00 billion) worth of iPhones, of which Rs. 4.51 lakh crore (US$ 51.00 billion) (73%) were exported, highlighting strong export competitiveness.

Complementing this, the Government of India has approved 10 semiconductor manufacturing projects with investments of around Rs. 1.60 lakh crore (US$ 18.11 billion), aimed at strengthening domestic capabilities and positioning India as a global electronics manufacturing hub.

The government has reinforced manufacturing growth through sustained policy support, including the Production Linked Incentive (PLI) scheme, infrastructure development and innovation-led initiatives. In the Union Budget 2026–27, additional measures such as tax incentives, customs duty rationalisation and export facilitation reforms were introduced to improve ease of doing business and strengthen India's integration into global value chains.

The policy framework also includes targeted sectoral interventions such as duty-free inputs and extended export timelines for footwear and leather products, along with broader support for labour-intensive industries. These measures aim to enhance competitiveness, boost exports and promote large-scale employment generation in manufacturing.

Investment trends further underline the sector's dynamism. According to the White & Case, India ranked eight among the top recipients of Foreign Direct Investment (FDI) in the world in 2023.

100% FDI is approved in the sector through automatic route under the current FDI Policy. Cumulative FDI equity inflow (April 2000–December 2025) stood at Rs. 50,72,333 crore (US$ 776.76 billion).

Complementing this, India's digital economy is projected to account for 20% of GDP by 2029-30, growing twice as fast as the overall economy. This widespread digitalisation, coupled with manufacturing growth, will reinforce India's role in global supply chains.

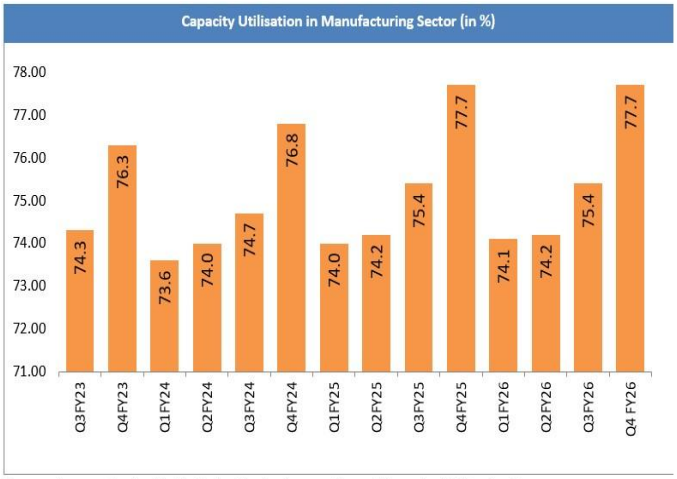
A globally competitive manufacturing sector represents one of India's greatest opportunities to drive growth, employment, and exports in the coming decade. With strong policy backing, a skilled workforce, rising FDI, and a shift toward automation and clean technologies, India is making a credible bid to establish itself as a global manufacturing hub.

At the aggregate level, capacity utilisation (CU) in the manufacturing sector increased to 75.6 % in Q3 of FY26 from 74.3% in the previous quarter. Reserve Bank of India (RBI) has released the results of its 72nd round of the quarterly Order Books, Inventories, and Capacity Utilisation Survey (OBICUS), which was conducted during Q4 2025-26 and covered 1057 manufacturing companies. The survey provides a snapshot of the demand conditions in India's manufacturing sector during October-December 2025. At the aggregate level, capacity utilisation (CU) in the manufacturing sector increased to 75.6% in Q3 2025-26 from 74.3% in the previous quarter. The seasonally adjusted CU (CU-SA) increased by 60 basis points from the previous quarter and stood at 75.5% in Q3 2025-26. Both CU and CU-SA for Q3 2025-26 increased by 20 basis points as compared to their levels in the corresponding quarter of the previous year.

At the aggregate level, capacity utilisation (CU) in the manufacturing sector increased to 77.7 per cent in Q4:2024-25, from 75.4 per cent in the previous quarter. The seasonally adjusted CU (CU-SA) increased by 20 basis points from the previous quarter and stands at 75.5 per cent in Q4:2024-25. Both CU and CU-SA for Q4:2024-25 are higher compared to their levels in the corresponding quarter of the previous year

Market Size

India's manufacturing strength is accelerating, with exports rising and core sectors like electronics, pharmaceuticals, automobiles and textile. India's exports surged by 4.22 per cent to Rs. 76.00 lakh crore (US$ 860.09 billion) in the financial year 2025-26 compared to Rs. 72.93 lakh crore (US$ 825.26 billion) in 2024-25.



Source: *Reserve Bank of India Order Books, Inventories and Capacity Utilisation Survey*

Looking ahead, India's e-commerce exports are projected to grow from Rs. 8,757 crore (US$ 1 billion) to Rs. 35,02,800 crore (US$ 400 billion) annually by 2030, which will aid in achieving Rs. 1,75,14,000 crore (US$ 2 trillion) in total exports. By the same year, the Indian middle class is expected to have the second-largest share in global consumption at 17%.

India's manufacturing sector continues to strengthen, with the potential to reach Rs. 88,37,524 crore (US$ 1.00 trillion) by FY26, supported by strong policy push and rising domestic demand. The sector has already demonstrated robust momentum, with manufacturing GVA growth of 7.72% in Q1 and 9.13% in Q2 of FY26. The country could add more than Rs. 44.19 lakh crore (US$ 500.00 billion) annually to the global economy by

2030 if it fully realises its potential as a global manufacturing hub. In parallel, sectoral expansion remains strong. India's electronics ecosystem is accelerating, with exports projected to reach Rs. 4.06–4.42 lakh crore (US$ 46.00–50.00 billion) in FY26, reflecting deepening integration into global value chains.
The Indian startup ecosystem has also shown resilience and momentum.

The number of startups recognized increased by 51.6% year-on-year in FY 2025-26 compared to FY 2024-25, while direct jobs created rose by 36.1% during the same period.

The Nominal GVA is estimated to attain a level of Rs. 323.48 lakh crore (US$ 3.66 trillion) during FY 2025-26, against Rs. 300.22 lakh crore (US$ 3.55 trillion) in FY 2024-25, showing a growth rate of 7.7%.

Government Initiatives

The Union Budget 2026-27 launched new schemes and programmes focusing on high-impact and emerging industries to drive the next phase of industrial growth, with a focus on scaling up manufacturing across seven strategic and frontier sectors.

- Rejuvenation of Legacy Industrial Clusters: A scheme to revive 200 legacy industrial clusters through infrastructure and technology upgradation to improve competitiveness and efficiency through infrastructure and technology upgradation.

- Biopharma SHAKTI: With an outlay of Rs. 10,000 crore (US$ 1.13 billion) over five years, the scheme aims to position India as a global manufacturing hub for biologics and biosimilars. It aims to expand research capacity, set up 3 new and upgraded National Institutes of Pharmaceutical Education and Research (NIPER) institutes, a network of 1000+ clinical trial sites, and strengthen Central Drugs Standard Control Organisation (CDSCO).

Key initiatives have been introduced to strengthen India's manufacturing ecosystem across high-growth sectors. Under Semiconductor Mission 2.0, the focus is on developing semiconductor equipment, full-stack domestic IP, resilient supply chains, and industry-led R&D ecosystems.

- To boost domestic production, the government is supporting the establishment of three chemical parks under a cluster-based model, while the Electronics Components Manufacturing Scheme (ECMS) outlay has been increased to Rs. 40,000 crore (US$ 4.53 billion) from Rs. 22,919 crore (US$ 2.59 billion).

- Strategic initiatives such as rare earth corridors across key states aim to strengthen critical mineral supply chains, alongside schemes for container manufacturing with an allocation of Rs. 10,000 crore (US$ 1.13 billion) and enhanced focus on construction equipment manufacturing.

- The government is also promoting sectoral growth through mega textile parks, integrated textile programmes, and initiatives to strengthen khadi, handloom, and handicrafts. Additionally, MSMEs are being supported through a Rs. 10,000 crore (US$ 1.13 billion) SME Growth Fund and a Rs. 2,000 crore (US$ 0.23 billion) top-up to the Self-Reliant India Fund.

The Union Budget 2026-27 introduced targeted tax and customs reforms to enhance manufacturing competitiveness and support exports. Key measures include tax exemptions and safe harbour provisions for non-residents engaged in toll manufacturing and component warehousing in bonded zones, along with a deferred duty payment window for trusted manufacturers.

- Export-oriented incentives have been strengthened by increasing the duty-free import limit for seafood processing inputs from 1% to 3% of FOB value, extending duty-free benefits to shoe uppers, and increasing export timelines for leather and textile products from six months to one year.

- Customs duty exemptions have been provided on select inputs for electronics and aircraft manufacturing, including components for microwave ovens and maintenance, repair, and overhaul (MRO) of aircraft. Trade facilitation measures such as electronic cargo sealing, recognition of trusted importers, and concessional domestic sales by SEZ units further streamline logistics and compliance.

- These reforms align with the government's continued push to position India as a globally competitive manufacturing hub, driving exports, innovation, and integration into global value chains.

Sustained Government Initiatives Driving Manufacturing Growth

India's manufacturing growth is being driven by targeted incentive schemes, mission-led reforms, and strong investment momentum, creating a robust foundation for long-term industrial expansion.

The Production Linked Incentive (PLI) scheme, aligned with the Aatmanirbhar Bharat vision, has emerged as a key catalyst across 14 sectors. It has significantly boosted electronics, pharmaceuticals, and automobile manufacturing. Under the scheme, smartphone production has expanded rapidly, positioning India as a global manufacturing hub. In pharmaceuticals, cumulative sales crossed Rs. 2.63 lakh crore (US$ 31.10 billion), including exports of Rs. 1.69 lakh crore (US$ 19.98 billion), with domestic value addition reaching 83.74% as of March 2025. The PLI scheme for automobiles and auto-components has attracted investments of Rs. 35,657 crore (US$ 4.22 billion) and generated 48,974 jobs as of September 2025.

The National Manufacturing Mission (NMM), announced in Budget 2025-26, aims to raise manufacturing's share in GDP to 25% by 2035, create 143 million jobs, and expand merchandise exports to US$ 1.2 trillion. Implementation is underway through an inter-ministerial framework led by NITI Aayog, focusing on ease of doing business, MSME growth, skilling, and technology adoption, alongside sector-specific initiatives such as textiles, toys, and leather.

Investment momentum remains strong in FY26, with gross fixed capital formation estimated at 30% of GDP and growing by 7.6% in H1 FY26. Government capital expenditure has increased from Rs. 3.07 lakh crore (US$ 37.09 billion) in FY19 to Rs. 11.21 lakh crore (US$ 126.84 billion) in FY26, while private corporate investment announcements rose to Rs. 14.6 lakh crore (US$ 165.20 billion) in H1 FY26, compared with Rs. 7.9 lakh crore (US$ 94.39 billion) in the same period of FY25.

Road Ahead

India's manufacturing sector is witnessing steady expansion, supported by policy measures, infrastructure development, and improving industrial performance indicators. While the target of reaching US$ 1 trillion by FY26 remains a medium-term benchmark, recent trends such as manufacturing GVA growth of 7.72% in Q1 and 9.13% in Q2 of FY26 indicate continued momentum in the sector.

Government-led initiatives, particularly in infrastructure and logistics, are strengthening the enabling ecosystem. Platforms such as PM GatiShakti and the National Logistics Policy are improving planning efficiency, supply chain integration, and data-driven decision-making. At the same time, industrial corridor development, with investments of Rs. 2.02 lakh crore (US$ 22.86 billion) is facilitating the creation of new manufacturing hubs.

Overall, the combination of policy support, infrastructure expansion, and stable industrial growth indicators suggests a gradual strengthening of India's manufacturing base and its integration into global value chains.

***(Source**: https://www.ibef.org/industry/manufacturing-sector-india)*

INJECTION MOULDING MARKET

Global Injection Moulding Market

The global injection moulding market size was estimated at USD 298,717.5 million in 2024 and is projected to reach USD 462,437.7 million, growing at a CAGR of 5.0% from 2025 to 2033. The growing demand for lightweight and durable plastic products across the automotive, packaging, and consumer goods sectors is fueling the injection moulding market.

Advancements in high-precision moulding technology allow manufacturers to produce complex components efficiently. Rising adoption of automation and robotics in production lines enhances speed and reduces labor costs.

Increasing use of bio-based and recycled plastics supports sustainability initiatives, driving market growth. The expansion of end-use industries in emerging economies boosts the demand for cost-effective moulding solutions. Continuous innovation in materials, including engineering plastics, enables versatile product applications. Growing e-commerce and packaging requirements further create a steady demand for injection-moulded components globally.

Market Concentration & Characteristics

The global injection moulding machine market is highly fragmented, with a large number of regional and international players competing across different geographies. While a few leading companies hold notable shares through advanced technology, global distribution networks, and strong brand recognition, the presence of numerous small and medium-sized manufacturers intensifies competition. This results in a diverse and fragmented industry landscape, where innovation, pricing, and service capabilities play critical roles in market positioning.

The injection moulding industry demonstrates a moderate to high degree of innovation, driven by advancements in automation, robotics, and precision moulding technologies. Companies continuously develop new materials, energy-efficient processes, and complex product designs. Innovations in additive manufacturing and smart factory integration are also shaping the market. This focus on R&D enables manufacturers to meet evolving customer demands and industry standards.

The market experiences a steady level of mergers and acquisitions, primarily aimed at expanding product portfolios, geographic reach, and technological capabilities. Leading players often acquire specialized firms to enhance their expertise in medical, automotive, or high-precision moulding segments. These transactions strengthen competitive positioning and operational efficiency. M&A activity also accelerates market consolidation in key regions.

Strict regulatory standards, particularly in the medical, pharmaceutical, and food packaging sectors, heavily influence market operations. Compliance with ISO, FDA, and REACH regulations is essential for product approval and market entry. Companies must invest in certified facilities, quality control, and documentation processes. Regulatory oversight ensures product safety but can increase operational complexity and costs.

Drivers, Opportunities & Restraints

Rising demand for lightweight, durable, and cost-effective plastic products across automotive, packaging, and consumer goods sectors fuels market growth. Advancements in precision moulding, automation, and robotics improve production efficiency and quality. Expansion in emerging economies drives regional demand for injection-moulded components. Sustainability initiatives, including recycled and bio-based plastics, further support industry adoption.

Growing applications in medical devices, electronics, and high-tech industries present new revenue streams. Integration of Industry 4.0 technologies, smart factories, and additive manufacturing opens avenues for innovation. Increasing e-commerce and packaging needs create a steady demand for moulded components. Strategic partnerships, collaborations, and expansion in untapped markets provide growth potential.

High initial investment and operational costs for advanced machinery can limit market entry for smaller players. Fluctuating raw material prices and supply chain disruptions affect production stability. Stringent regulatory compliance, especially in the medical and food sectors, increases operational complexity. Environmental concerns and pressure to reduce plastic waste pose challenges to sustainable growth.

Material Insights

Plastics remain the dominant material in injection moulding and accounted for a 98.2% share in 2024, due to their lightweight, versatile, and cost-effective properties. They are widely used across automotive, packaging, consumer goods, and medical sectors. Advanced polymers and engineered plastics allow for complex designs and high-performance applications. Ongoing innovations in recyclable and bio-based plastics further strengthen their market position.

Metal injection moulding (MIM) is emerging as the fastest-growing segment, driven by demand for high-strength, precision components. It is increasingly applied in medical devices, electronics, and aerospace industries. MIM enables complex shapes and high-volume production with excellent dimensional accuracy. Growth is supported by technological advancements and increasing adoption in specialized applications.

Application Insights

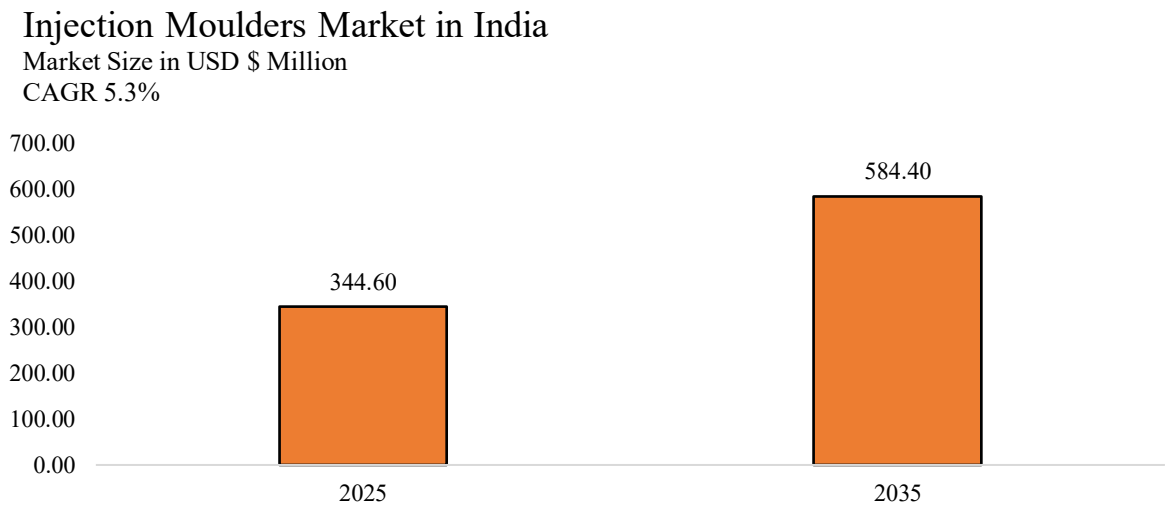
Packaging remains the largest application segment in injection moulding and accounted for a 32.2% share in 2024, driven by demand for lightweight, durable, and cost-effective solutions. Plastics are extensively used for food, beverage, and consumer product packaging. High-speed production and customizable designs make injection moulding ideal for mass-market packaging needs. Sustainability trends, including recyclable and biodegradable materials, further support this segment.

The medical sector is the fastest-growing application area due to the increasing demand for precision components and disposable devices. Injection moulding is widely used for syringes, diagnostic devices, surgical instruments, and drug delivery systems. Regulatory compliance, biocompatible materials, and high-quality standards drive specialized production. Technological advancements and rising healthcare expenditure continue to fuel growth in this segment.

(Source: https://www.grandviewresearch.com/industry-analysis/injection-moulding-market-report)

Indian Injection Moulding Segment

The India injection moulders market is valued at USD 344.6 million in 2025. As per FMI's analysis, the industry is projected to grow at a CAGR of 5.3% and reach USD 584.4 million by 2035.



The stable growth of the industry can be attributed to the rising demand for injection moulded parts in end-use industries, including automotive, medical devices, and consumer goods. The continual shift in the manufacturing landscape with the introduction of automation and robotics will continue to propel the growth prospect over the next few years.

Injection moulding is becoming a more popular method for manufacturing lightweight, complex parts for EVs, and manufacturers play an important role in the industry. The demand for injection moulders is also indicative of the increased production of medical devices, supported by India being one of the largest medical device suppliers to the world.

Prominent players in the Indian injection moulders industry are domestic and international firms that strive to bolster their technological ascendancy. However, the emergence of metal injection moulding (MIM) and the rising trend of bio-compatible materials such as bio-plastics may provide tremendous opportunity. However, volatile prices of raw material and constant need for re-innovation in technology can act as a restraint on the industry growth.

Some of the Indian government's policies like 'Make in India' and Atmanirbhar Bharat, create a favorable environment for domestic producers to grow. However, the industry faces challenges on other fronts with price variations of raw materials and growing pressures in international industries.

The India injection moulders industry is growing firmly due to the rising demand for plastic components from various industries. The automotive, medical and consumer product sectors are a significant driver of this demand, and are in search of more efficient manufacturing processes to accommodate advancing design applications.

The automotive industry, particularly with the new aspect of electric vehicles (EVs), is an important factor in the injection moulders industry. For the manufacture of EVs, only lightweight plastic parts are used and this, in turn, has led to an increasing use of injection moulding to satisfy the manufacturer's particular design and performance criteria. This trend is anticipated to persist, driving growth further forward.

The medical devices industry in India, which is growing rapidly, also presents an important growth inducer. India is among the top 20 medical device industries in the world and demand for injection moulded components is growing. Injection moulding is a process used by manufacturers to create a range of products, including syringes, catheters and implants, and other morphology structures.

The use of automation and robot technology in the injection moulding process is transforming the industry. These technologies are helping save time, cut the costs of production and improve the accuracy of parts. The production capabilities and output are improved, bringing new possibilities for growth in the Indian industry as the companies invest in these developments.

There are also challenges for the industry, including increased costs of raw materials. Volatility in the price of key materials, like plastics and metals, can also affect manufacturers' profit margins. Firms need a cost-efficient approach to control these risks in order to compete in today's price-responsive industry.

Government's "Make in India" and "Atmanirbhar Bharat" are also playing an important role in the growth of the domestic manufacturing sector. Such initiatives are encouraging local production and use of sophisticated technology, which further augments the demand for injection moulders in the country and fuels the industry growth over the long run.

The India injection moulders industry comprises a wide range of participants and each holding a unique position that significantly influences industry dynamics. Upstream, the dominant players are raw materials suppliers including plastics, metals and specialist polymers manufacturers. The quality and cost of the material they provide is essential to minimize the cost of production and part quality. Raw materials suppliers are focusing more on innovation, particularly in bio-plastics and recyclable materials, as the demand for better, high-performing materials increases and eco-friendly manufacturing is becoming more prevalent.

The manufacturers are the cornerstone in the growth of the industry. They provide the gears and gadgets and are the key pulse in the industry, offering solutions that deliver greater precision, speed and cost-effectiveness. They're also driven by a need for more complex parts being requested by industries such as automotive and healthcare, and constantly need to be able to respond to those needs in a cost-effective and scalable way.

The role of technology providers becomes ever more important within the injection moulding value chain. Their advancements help makers improve yield, reduce waste, and realize a more flexible production. Investors play a critical role in driving capital investment.

Segments in India Injection Moulders Industry

- *By Mould Type*

  The cold runner mould segment is estimated to grow at CAGR of 5.4% from 2025 to 2035, holding paramount position in the growth of the mould type segment. Cold runner moulds are often used because of their less costly and accurate control of the injection process.

  Such moulds are especially desirable for the production of lower volume lots of premium quality parts. For the cold runner mould, two-plate mould and three-plate mould can meet the requirement of production. Three-plate moulds are more versatile when the parts are complex to avoid ejection through the runner. Two-plate moulds are used most commonly for compact, high-volume products.

In contrast, hot runner moulds are gaining favor for their efficiency and less waste. The industry is dominated by externally heated hot runners, which provide excellent control of the mould temperature, resulting in higher quality of moulded parts. The hot runner moulds segment is anticipated to expand at a CAGR of 5.8% in terms of value during the assessment period on account of their advanced features and energy saving properties.

- *By Material*

  The plastic segment is anticipated to grow at a CAGR of 5.6% during the forecast period. Being a highly versatile material, plastic is widely used in industries including automotive, packaging and consumer goods. Moreover, growing preference for green solutions, such as bioplastics and recycled plastics, contributes to the plastic sales boom.

  Metal injection moulding (MIM) is also another sector projected to witness considerable growth, with a CAGR of 6.1%. It is an excellent choice for manufacturing high precision metal parts used in automotive, aerospace, medical devices, electronics and other industries. As more and more industry users prefer high quality and durable metal parts, MIM, with its ability to reduce material waste and speed up time to industry can serve as a strong support to other industries in the near future.

- *By End Use*

  The automotive is projected to be the fastest growing end-use industry, registering a CAGR of 5.7% from 2025 to 2035. The growth is due to a surge in the demand for lightweight, fuel-efficient, and environmentally-friendly vehicles and the resulting expansion of electric vehicles (EVs).

  Plastic injection moulding is one of the key technologies in the manufacture of different automotive parts such as interior, dashboard, and exterior parts of the vehicle. With ongoing developments in the automotive industry, the requirement for injection moulded components is growing.

  In the future, as more and more consumers start looking for greener and cost-effective packing solutions, the manufacturers will look for innovation in injection moulding to enhance packaging. High-performance, precision-engineered parts will continue to be in high demand in aerospace and defence, which is projected to expand at a CAGR of 5.2%. Focused on durability and lightweight, injection moulding is a key part of the process for creating high-performance parts which conform to industry standards.

Analysis of Top Countries, Producing, Using, and Distributing Injection Moulders

In 2024, Arihant Dies & Moulds Pvt Ltd, with a 25-30% industry share, led the India injection moulders landscape by offering integrated solutions to the automotive, electrical, and home appliance sectors, enhancing cost-efficiency.

Dalal Plastics Pvt Ltd, holding 20-25%, sustains its dominance through its decades-long expertise and extensive national footprint. Think 3D, with a 15-20% share, is rapidly expanding through its digital manufacturing services and the adoption of 3D printing technologies to accelerate production cycles.

Supreme Industries Ltd, commanding 10-15%, fortifies its position by delivering a wide portfolio of plastic products and high-quality injection-moulded components to OEMs. Anantha Naayaki Industries, capturing 8-12%, continues to grow through its focus on premium automotive components and maintenance services.

Micro Plastics Pvt Ltd, at 5-8%, gains traction with precision engineering for automotive and consumer goods, prioritizing a customer-centric model. Polymech Plast, with 5-7%, advances niche innovations such as two- and three-color marble effect moulding machines.

Tooling Temple, with 3-5%, builds on precision tooling technologies, while General Plastic Industries LLP, also at 3-5%, extends its industry presence through robust manufacturing capabilities. Lastly, Hitop Industrial, with a 2-4% share, enhances its operations by delivering comprehensive, quality-focused injection moulding solutions.

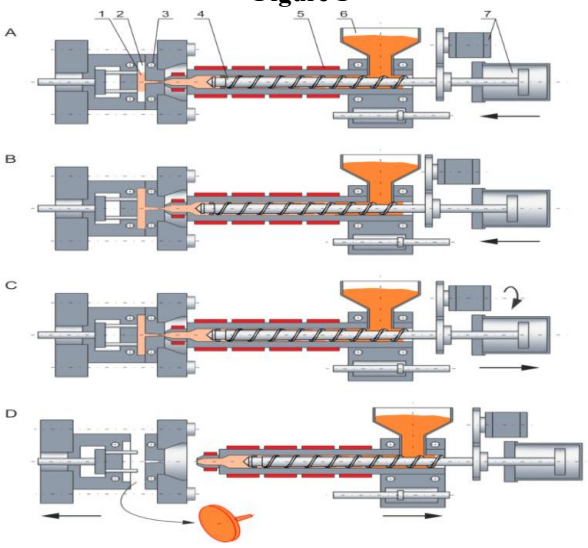
Key Strategies of Indian Injection Moulder Manufacturers, Suppliers, and Distributors

The India injection moulding industry players are concentrating on product innovation and cost-effective manufacturing process to maintain a competitive edge. Key players are making significant investments in energy efficient and eco-friendly moulding machines to address increasing sustainability issues.

At the same time, makers are also diversifying their portfolios to serve new applications such as EVs and renewable power that need high-accuracy components. Such options have emerged to cooperate with technology providers to embed AI and machine learning into the production process, in attempt to optimize the production cycle and save on operating costs.

The investors are keenly observing how consumer demand and regulatory environments are evolving. They are investing in startups that are solving unique and hi-tech based problems (e.g., 3D printing, vs. popular solutions) that can be scaled in the medium term.
The stakeholders also demand greater operational transparency and better governance in light of progressively stringent regulations, and companies are projected to be held more accountable for their environmental and social footprints. Geographic diversification is also important, with capital being invested in companies which are looking to grow their footprint in international industries, such as southeast-Asia and other emerging regions.

Figure 1



Key Success Factors Driving the India Injection Moulders Market

The Key success factors propelling the India injection moulders industry are technological innovation, sustainability, and operational efficiency. Manufacturing firms are adopting cutting edge technology, like automation, artificial intelligence and 3D printing enabling production operations to run faster, cheaper and more accurately.

Such innovations are essential to help meet the increasing demand for complex, high-quality parts in industries such as automotive, electronics and medical. Firms that respond to changes in technology and incorporate these into their processes are likely to be able to compete in the industry place.

Today, sustainability has risen to become a key success factor, as environmental policies are becoming increasingly strict and consumer behavior is tending more and more towards eco-friendly products. The manufacturers are investing in energy-efficient machinery as well as developing recyclable and biodegradable materials to be less harmful to the environment.

Firms that demonstrate a commitment to sustainability, sustainability policies and global environmental targets are finding favor with regulators and end users alike - which is only going to drive long-term success for those companies.

(Source: https://www.futuremarketinsights.com/reports/india-injection-moulders-market)

PLASTIC INJECTION MOULDING INDUSTRY

Overview of Global Plastic Injection Moulding Industry

Extrusion and injection forming (moulding) are important techniques in the plastic processing industry. Extrusion and injection forming are somewhat similar. In both cases, plasticizing of the material is carried out in the plasticizing system (plasticating unit) of an extruder or injection-forming machine, and the transport of the material to the forming tool is carried out using a screw. Plasticizing (melting) results from the material heating up by the heaters and energy dissipation.

However, there are also basic differences between these techniques. Extrusion is a continuous process and involves pushing (extruding) the material through a forming tool, i.e., a die, while injection forming is a cyclic process and involves injecting the material into a closed forming tool, i.e., a mold. In the extrusion process, the screw only rotates, while in the injection-forming process, it performs rotational and reciprocating motions (in the injection phase, the screw acts as a piston). The injection-forming process is presented in Figure 1.

It is seen that the screw rotates, the molten material is conveyed to the screw front, and it is injected into the mold through an axial movement of the screw.

Injection forming: (**A**)—injection (filling), (**B**)—holding (packing), (**C**)—plasticizing (melting), (**D**)—mold opening (part ejection); 1—part (moulding), 2—mold cavity, 3—cooling channels, 4—screw, 5—heaters, 6—hopper, 7—drive system.

Nowadays, plastic processing design is supported by computer modeling. Simulations enable us to predict the process flow based on the processing data, i.e., material properties, injection-forming operating data, and the geometry of the machine and the tool.

When modeling injection forming and extrusion, the comprehensive (global) approach should be applied to consider the solid material transport and material plasticizing (in the plasticizing system), as well as the material melt flow (in the plasticizing system and the forming tool, i.e., in the die or the mold). The model of material plasticizing is a basis for building such global models. When modeling the plastic flow in the mold, the input quantities are essentially unknown, e.g., the plastic melt temperature.

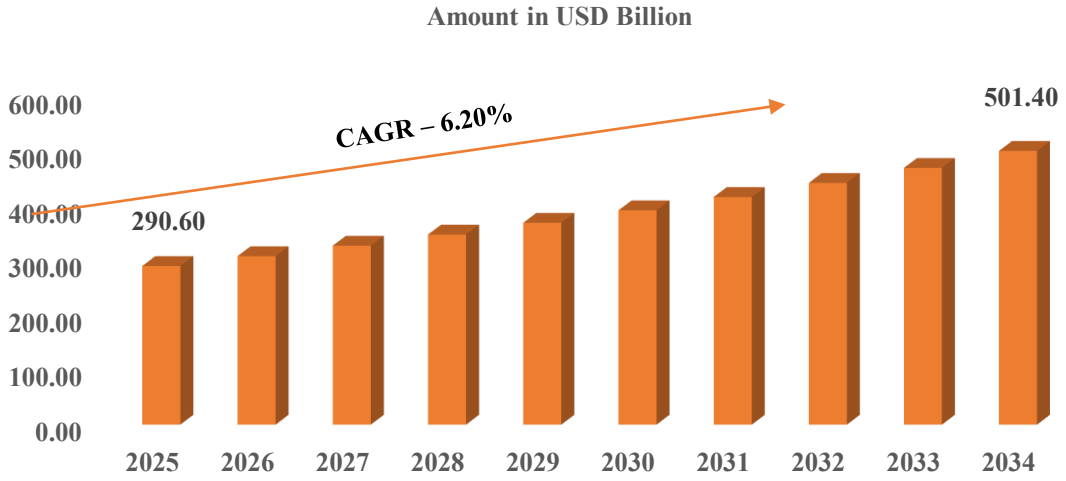
Thus, a comprehensive model of injection forming is needed for the flow both in the plasticizing system and the mold. The output quantities from the plasticizing system will be the input quantities for the mold.

(Source: https://pmc.ncbi.nlm.nih.gov/articles/PMC10780476/)

TOOLING INDUSTRY

Global Tooling Industry

The global tooling market size was valued at USD 290.6 Billion in 2025. Looking forward, market to reach USD 501.4 Billion by 2034, exhibiting a CAGR of 6.20% from 2026-2034. Europe currently dominates the market, holding a market share of 40.00% in 2025. The tooling market share is growing in the European region owing to its strong manufacturing base, advanced technology adoption, and presence of leading automotive and aerospace industries. Government support for innovation, skilled workforce, and investments in precision engineering is further enhancing Europe's competitive edge in the market.



The automotive and aerospace sectors are significant users of tooling because they require the mass production of highly accurate, long-lasting parts. In the automotive industry, tools are necessary for engine components, body panels, transmission systems, and others. Aerospace requires precision tools for safety-sensitive components, such as turbine blades and structural parts. In addition to this, tooling technologies are advancing considerably with the incorporation of computer numerical control (CNC) machines, robotics, and additive manufacturing. These developments enable enhanced accuracy, quicker manufacturing, and the formation of intricate shapes. Intelligent tool systems equipped with sensors are also arising, providing real-time information on tool effectiveness and wear, which minimizes downtime and enhances productivity.

Market Trends

Technological Advancements

Ongoing technological progress and the incorporation of industry 4.0, marked by the blending of digital technologies into production methods, signify a major factor supporting the market growth. As per Invest India, the NASSCOM report on the adoption of Industry 4.0 in India estimates that by 2025, digital technologies will represent 40% of overall manufacturing spending. Moreover, the Internet of Things (IoT) facilitates real-time gathering and analysis of data, enabling manufacturers to track tooling efficiency, anticipate maintenance requirements, and enhance production workflows. In addition, linked tools enable remote supervision and management, improving overall effectiveness and decreasing downtime. Consistent with this, the extensive use of additive manufacturing for swiftly creating prototypes and producing intricate tooling parts presents a promising market forecast. 3D printing allows tooling firms to produce tailored, complex designs, decreasing lead times and manufacturing expenses. It also aids in creating lightweight but robust tooling solutions. Besides this, robotic systems are being utilized more frequently for activities such as material handling, tool swapping, and quality assessment. This automation simplifies production, improves accuracy, and lessens reliance on manual work.

Growing Demand in Emerging Industries

The rising need for tooling from emerging industries is strengthening the growth of the market. These industries often require specialized and precise tooling solutions to support their unique manufacturing needs. In addition, the increasing reliance of the

renewable energy sector, particularly wind and solar power, on specialized tooling for the manufacturing of components like turbine blades and solar panels is creating a positive tooling market outlook. The International Energy Agency predicts that the adoption of renewable energy across the electricity, heating, and transportation sectors will increase by nearly 60% from 2024 to 2030. Apart from this, rising sales of EVs are catalyzing the demand for tooling solutions optimized for the production of EV components, including batteries and electric drivetrains. Moreover, the increasing worldwide security issues and the persistent growth in air travel are fueling the demand for high-precision tools for the production of aircraft parts and defense systems. In accordance with this, the growing use of tools in the healthcare industry for manufacturing surgical instruments, implants, and medical devices is fostering market expansion.

Industry Segmentation

Analysis by Product Type

- Dies and Moulds
- Forging
- Jigs and Fixtures
- Machines Tools
- Gauges

Dies and moulds stand as the largest component in 2025, holding 40.8% of the market due to their essential function in mass production across different sectors, including automotive, electronics, and consumer goods. These instruments are vital for moulding and crafting materials into defined components with great accuracy, which is vital for ensuring product quality and uniformity in mass production. The growing need for intricate and tailored products is driving the requirement for advanced die and mold technologies, allowing manufacturers to produce complex designs and attain high accuracy levels. Moreover, the growth of automation and precision engineering has enhanced the use of dies and moulds, as they play a crucial role in effective, rapid production methodologies. Additionally, the continued focus on minimizing material waste and enhancing energy efficiency in production is resulting in advancements in dies and moulds, guaranteeing improved durability and performance.

Analysis by Material Type

- Stainless Steel
- Iron
- Aluminium
- Others

Stainless steel holds a significant share in the market due to its excellent strength, durability, and resistance to corrosion. It is widely used in the production of high-performance tooling for industries like automotive, aerospace, and medical devices. The ability of stainless steel to withstand extreme temperatures, pressure, and harsh environments makes it the preferred choice for precision tooling applications. Additionally, its longevity and ability to maintain sharp edges under continuous use add to its popularity.

Iron is a cost-effective and versatile material in the market, often used for manufacturing larger, heavy-duty tools and dies. Its ability to provide structural strength and resist wear and tear makes it suitable for applications in the automotive, construction, and heavy machinery sectors. Iron tooling is favoured for its affordability, availability, and ability to handle large-scale manufacturing operations, though it is less resistant to corrosion compared to other materials.

Aluminium is gaining traction in the market because of its lightweight nature, corrosion resistance, and ease of machining. It is commonly used in industries that require tools with high speed, such as in the production of electronic components, medical devices, and consumer goods. Aluminium's excellent thermal conductivity also makes it ideal for tooling in industries where temperature management is crucial. The lower weight reduces tool wear and tear, improving efficiency and extending tool life.

Others include materials such as copper, brass, and specialized composites that are used for specific applications. These materials are selected for their unique properties, such as conductivity, resistance to heat, and specific mechanical characteristics required by niche industries like electronics, energy, and defence.

Analysis by End Use Industry

- Automotive
- Electronics and Electrical
- Aerospace, Marine and Defence
- Plastics Industry
- Construction and Mining

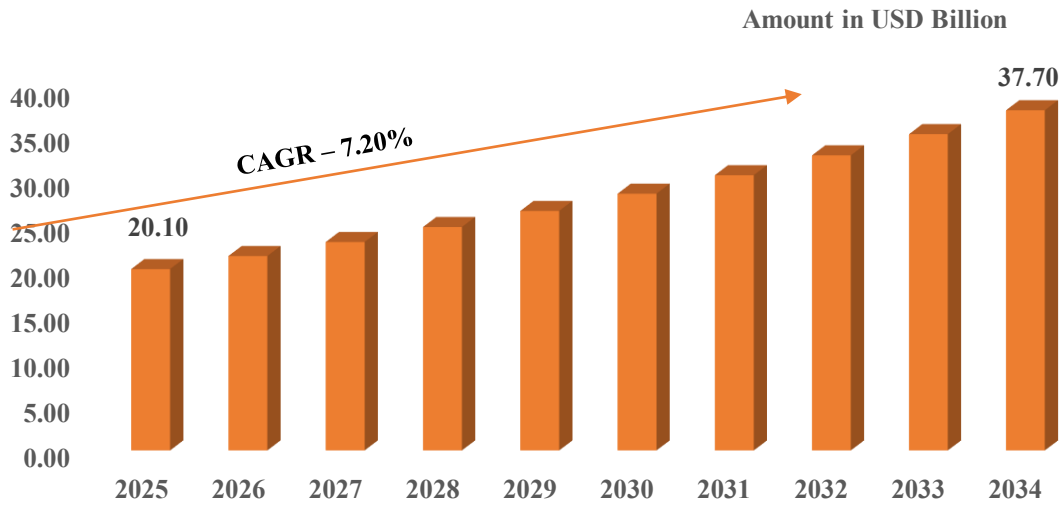
- Others

Automotive leads the market with 52.5% of market share in 2025because of its ongoing need for precision components and cutting-edge manufacturing technologies. Automotive producers need tooling solutions for creating intricate components, such as engine parts, body structures, and interior features, which must adhere to rigorous performance and safety requirements. The transition to EVs and hybrid models increases the demand for innovative tooling, as these advanced technologies necessitate new components and manufacturing methods. Furthermore, the automotive industry is embracing automation and robotic technologies, leading to a greater need for specialized tools for effective, high-volume manufacturing. As car designs progress to include lighter materials and more complex elements, tooling solutions need to advance accordingly. The continuous emphasis on boosting productivity, lowering expenses, and improving product quality further supports the automotive industry's leading position in the segment.

(Source: https://www.imarcgroup.com/tooling-market)

Indian Tooling Industry

The India tooling market size reached USD 20.1 Billion in 2025. Looking forward, market to reach USD 37.7 Billion by 2034, exhibiting a growth rate (CAGR) of 7.20% during 2026-2034. The growing demand for advanced tooling solutions, increasing emphasis on product customization and shorter time-to-market and the widespread adoption of environmentally friendly tooling materials and processes represent some of the key factors driving the market.



Tooling is an essential aspect of manufacturing and production processes, referring to the design, development, and manufacturing of tools and equipment used in various industries. Tooling plays a crucial role in shaping and forming raw materials into finished products. It encompasses a wide range of activities, including the design and fabrication of moulds, dies, jigs, fixtures, cutting tools, and other specialized equipment. These tools are instrumental in enhancing the efficiency, precision, and quality of manufacturing operations. Cutting tools, such as drills, end mills, and inserts, are also part of the tooling domain. These tools are essential for material removal processes like milling, turning, drilling, and grinding. They are designed to withstand the high forces and temperatures generated during machining operations while providing excellent cutting performance and longevity. In India, the tooling market has been witnessing significant growth due to the country's flourishing manufacturing sector and increasing demand for innovative and high-quality products across industries.

Market Trends

The India tooling market is experiencing robust growth, driven by the growing demand for advanced tooling solutions. With numerous initiatives that promote domestic manufacturing, numerous industries, such as automotive, aerospace, electronics, and consumer goods are witnessing substantial growth, leading to a rise in tooling requirements. Additionally, there is a growing emphasis on product customization and shorter time-to-market, which has propelled the adoption of advanced tooling technologies. Indian businesses are increasingly focusing on agile manufacturing processes and lean production methods, necessitating the use of efficient and precise tooling solutions to optimize productivity and reduce production lead times. Moreover, the rising trend of automation and Industry 4.0 has significantly impacted the tooling market in India. Manufacturers are increasingly adopting advanced technologies such as robotics, computer numerical control (CNC) machines, and additive manufacturing, which require specialized tooling for their operation. The integration of digital technologies and automation in manufacturing processes has not only improved efficiency but also enhanced the precision and quality of the end products, thereby driving the demand for advanced tooling solutions. Furthermore, there is a growing awareness among manufacturers about the significance of sustainable and eco-friendly practices. This has led to the adoption of environmentally friendly tooling materials and processes, including the use of recycled materials and energy-efficient machining techniques. The demand for sustainable tooling solutions is expected to witness

significant growth as businesses strive to reduce their environmental footprint and meet regulatory requirements. Some of the other factors driving the market include rapid urbanization and industrialization.

(Source: https://www.imarcgroup.com/india-tooling-market)

INDIAN AUTO COMPONENTS INDUSTRY

End-Use Industry

India has emerged as the fastest-growing economy in the world in recent years. Rising incomes, higher infrastructure spending, and supportive manufacturing incentives have together accelerated the automobile sector, making it a critical pillar of India's growth story. The two-wheeler segment, driven largely by the expanding middle class, continues to dominate the market, with sales reaching 19.6 million units in FY25. This surge in demand has also encouraged the expansion of original equipment and auto component manufacturers, helping India build strong expertise in this space and enhancing global demand for Indian vehicles and components.

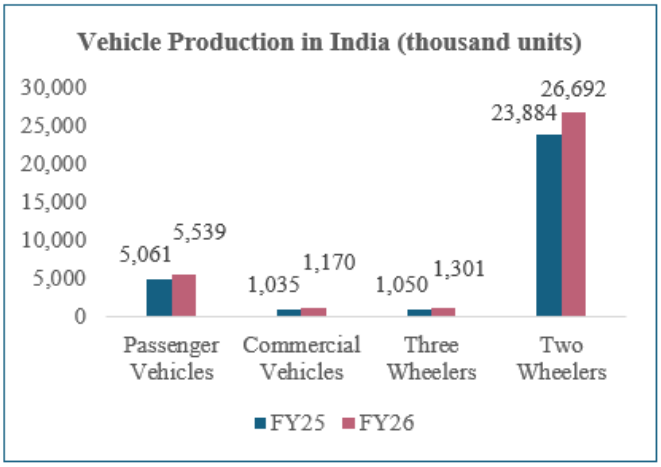
The industry is now witnessing a shift towards electrification, though internal combustion engine (ICE) vehicles continue to dominate. In 2024, India produced 100,000 electric cars and 900,000 electric two-wheelers, alongside 20 million two-wheelers and 5 million cars powered by ICE technology. Supporting this growth, the auto component industry has become a vital segment of the economy, spanning large corporations to micro enterprises across manufacturing clusters nationwide. It accounted for 2.3% of India's GDP in FY25 and provided direct employment to over 1.5 million people, a figure expected to rise as the sector's GDP contribution reaches 5-7% by 2026. India's auto-component industry is poised to reach US$ 200 billion by 2030, supported by its cost competitiveness, skilled workforce, and growing domestic demand, according to a McKinsey report titled Shaping the future of India's auto component industry.

The Indian auto component industry recorded a turnover of Rs. 6,73,000 crore (US$ 78.74 billion) in FY25, registering a CAGR of 14% between FY20 and FY25. The sector is projected to achieve exports worth Rs. 8,54,700 crore (US$ 100 billion) by 2030, underscoring its global competitiveness. In FY25, exports stood at Rs. 1,95,726 crore (US$ 22.9 billion). North America remained the largest export destination with a 32% share, recording 8.4% growth, while Europe, with a 29.5% share, registered a 2.1% decline. Asia accounted for 26% of exports and witnessed robust growth of 15.1%. The key export items included drive transmission and steering, engine components, body and chassis parts, suspension systems, and braking components. According to a McKinsey report, India's auto component exports are projected to reach US$ 70-100 billion by FY30, driven by rising demand for electric vehicle (EV) technologies and global supply chain diversification. Indian SMEs could capture US$ 20-30 billion of this opportunity by leveraging cost advantages and high-quality standards.

Market Size

India's auto components industry has significantly expanded its market share, driven by rising automobile demand from the growing middle class and strong global exports. The sector has attracted both Indian and international players and is broadly classified into organised and unorganised segments. While the unorganised sector primarily caters to the aftermarket with low-value items, the organised sector focuses on supplying high-value precision instruments to Original Equipment Manufacturers (OEMs).

India's automobile production further highlights the scale of demand that supports the component industry. In FY26 (April-September), domestic sales stood at 1,02,36,639 units for two-wheelers, 20,51,082 units for passenger vehicles, 4,63,502 units for commercial vehicles, and 3,94,450 units for three-wheelers. In FY26 (April-September), the total production of Passenger Vehicles, Commercial Vehicles, Three Wheelers, Two Wheelers and Quadricycle was 1,65,34,997 units.



(Source: https://www.siam.in/knowledge/industry-data/industry-trends)

In FY25, domestic OEM supplies accounted for about 66% of the industry's turnover, followed by the domestic aftermarket at around 11% and exports at 22%. Supplies to OEMs stood at Rs. 5,70,145 crore (US$ 67.9 billion), reflecting a ~9% YoY growth, while the aftermarket segment was valued at Rs. 99,498 crore (US$ 11.8 billion), recording a ~4% increase over FY24. India's Automotive Mission Plan 2047 aims to boost vehicle production to 50 million by 2030 and 200 million by 2047, positioning India among the top two global auto producers. It prioritizes sustainable vehicle production with hydrogen, electric, CNG, and biogas, while not curbing petrol or diesel vehicles immediately.

Government Initiatives

The Government has reaffirmed its commitment towards EVs and its mission for 30% electric mobility by 2030. Budget announced customs duty exemption on the import of capital goods and machinery required for the manufacture of lithium-ion batteries that typically power EVs.

The Union Cabinet approved the Production Linked Incentive (PLI) Scheme for the Automobile and Auto Components sector on September 15, 2021, with a budgetary outlay of Rs. 25,938 crore (US$ 3.03 billion) from FY23 to FY27. The scheme is expected to attract fresh investments of over Rs. 42,500 crore (US$ 4.9 billion) during this period.

The Bharat New Car Assessment Program (BNCAP) will boost the auto component value chain by driving advanced manufacturing, fostering innovation, and promoting global standards.

The Government of India's Automotive Mission Plan (AMP) 2006-26 has been instrumental in ensuring growth for the sector. The Indian automobile industry is expected to achieve a turnover of US$ 300 billion by 2026 by expanding at a CAGR of 15% from its current revenue of US$ 74 billion.

The government's AMP 2016-26 will help the automotive industry grow and will benefit the economy in the following ways:

- The auto industry's GDP contribution will rise to over 12%.
- Additional ~65 million direct and indirect jobs will be created.
- End-of-life policy will be implemented for old vehicles.

Road Ahead

The rapidly globalising world is creating new opportunities for the transportation industry, particularly with the shift towards electric, electronic, and hybrid vehicles that are seen as more efficient, safe, and reliable. Over the next decade, this transition will open new verticals for auto component manufacturers, supported by strong government policy measures. The Indian government has already introduced production incentives and is investing heavily in electric vehicle (EV) infrastructure, including the exemption of customs duties on capital goods and machinery used for producing lithium-ion cells.

At the same time, manufacturers are increasingly focusing on sustainable solutions, lightweight materials, and efficient production processes to meet the evolving needs of the automotive sector. The integration of digitalisation and data analytics is also becoming a priority to optimise operations and enhance product performance. Going forward, collaboration with automakers, continuous investment in research and development, and adaptation to changing regulations will be critical for the industry to stay competitive. With these shifts, the Indian auto component sector is set to play a pivotal role in shaping the future of mobility, reinforcing India's position as the world's third-largest automobile market by both value and volume.

(Source: https://www.ibef.org/industry/autocomponents-india)

INDIAN ELECTRONIC SYSTEM DESIGN & MANUFACTURING (ESDM)

The Indian electronics system design and manufacturing (ESDM) sector is one of the fastest growing sectors in the economy and is witnessing a strong expansion in the country. The ESDM sector was projected to reach approximately US$ 220 billion (Rs. 18,26,000 crore) by FY25, growing at a 16.1% CAGR between 2019 and 2025. The ESDM market in India is well known internationally for its potential for consumption and has experienced constant growth. Looking ahead, the industry is expected to expand at a CAGR of 20–25% over the next five years, with the market set to double and touch Rs. 7,00,000–8,00,000 crore (US$ 79.5–90.9 billion) by 2030.

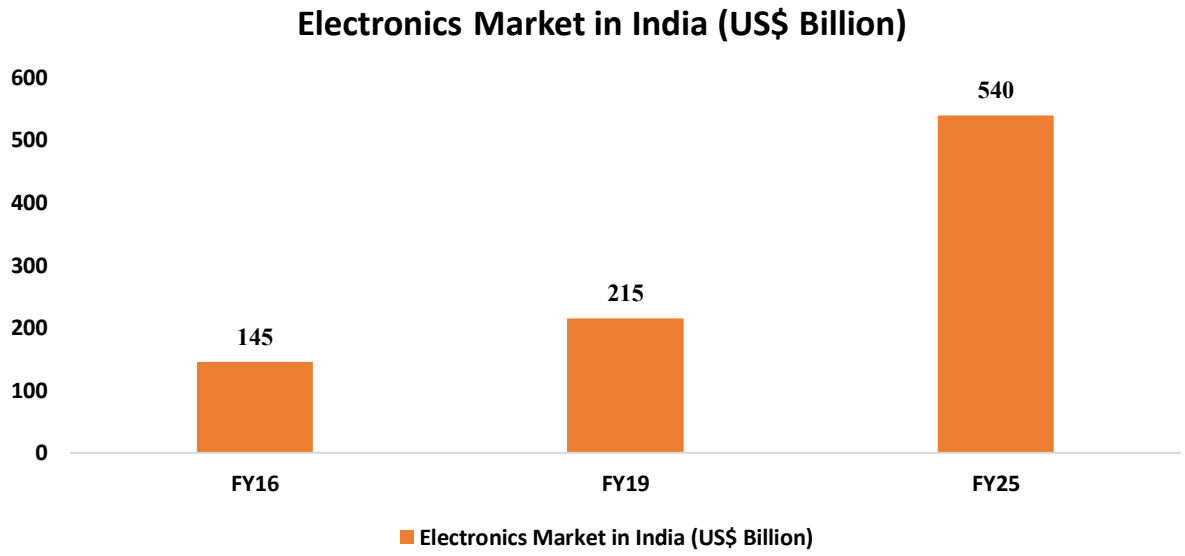
Indian manufacturers are attracting the attention of multinational corporations due to shifting global landscapes in electronics design and manufacturing capabilities, as well as cost structures. Companies from all over the world are striving to develop local capacities in India not only to serve the domestic market but also to cater to international markets. The cumulative FDI equity inflow in the electronics industry reached Rs. 64,079 crore (US$ 7.22 billion) during the period April 2000 to June 2025. Notably, India surpassed China as the leading smartphone exporter to the United States in Q2 FY26, validating the "China+1" strategy being adopted by multinational OEMs.

India witnessed a substantial spike in demand for electronic products in the last few years; this is mainly attributed to India's position as second-largest mobile phone manufacturer worldwide and surge in internet penetration rate. The smartphone segment has emerged as the backbone of India's ESDM industry, contributing 62% of the overall market in FY25, and growing at a robust CAGR of 28% between FY20 and FY25. The number of smartphone manufacturing units has expanded from just two in 2014 to over 300

in 2024, attracting significant global and domestic investments. The Government of India attributes high priority to electronics hardware manufacturing, as it is one of the crucial pillars of Make in India, Digital India, and Start-up India programs. The total budgetary allocation for the Ministry of Electronics and Information Technology (MeitY) in Union Budget FY26 stood at Rs. 26,026 crore (US$ 3.08 billion), reflecting an 18.64% increase over FY25.

Market Size

The Union Budget 2026–27 announced an increased outlay of Rs. 40,000 crore (US$ 4.5 billion) for the Electronics Components Manufacturing Scheme (ECMS), signalling a strong policy push to deepen domestic manufacturing capacity. Additionally, Basic Customs Duty exemptions on key inputs for microwave ovens came into effect from February 2, 2026



Src: Ministry of Electronics & Information Technology (MeitY)

The Union Budget 2026–27 marked a significant step with the announcement of India Semiconductor Mission (ISM) 2.0, with a provision of Rs. 1,000 crore (US$ 0.11 billion) for FY 2026–27. The initiative focuses on developing domestic capabilities in semiconductor equipment and materials, advancing full-stack Indian semiconductor intellectual property, and strengthening India's position in global supply chains. The IESA Technovation Awards, one of the most prestigious recognitions in India's ESDM and semiconductor industry, were held at the IESA Vision Summit 2026 in Bengaluru on February 25–26, 2026. The summit, themed "Design to Manufacturing: Synergy of Product, Production and Skill," underscored India's growing ambition to emerge as a Product Nation, with support from leading industry players such as Applied Materials and Infineon Technologies.

India is rapidly emerging as one of the largest consumer electronics markets in the Asia-Pacific region, supported by strong domestic demand and a rich talent base in electronic chip design and embedded software. The top product categories driving growth in the Electronics System Design and Manufacturing (ESDM) sector include IT/OA, with the highest CAGR at 54%, followed by industrial electronics at 38% and automotive electronics at 10%.

To meet rising demand, India's electronics industry is targeting a manufacturing output of Rs. 43,10,000 crore (US$ 500 billion) by 2030, which will require a fivefold increase in production capacity and is expected to generate 12 million jobs by 2027. Exports are also showing robust momentum, with electronic goods exports reaching US$ 38.56 billion in FY25, up 20.4% year-on-year. Mobile phones, IT hardware (laptops and tablets), consumer electronics (TV and audio), industrial electronics and auto electronics remain the leading export categories.

The government has an ambitious target of achieving US$ 300 billion in electronics manufacturing and US$ 120 billion in exports by FY26. To achieve this, it has introduced major initiatives such as Digital India and Make in India, along with supportive policies including a favourable FDI framework for electronics manufacturing, which has made it easier to establish production facilities in the country.

As the second-fastest digitizing economy among the world's 17 leading economies, India is positioning electronics goods to become one of its top two to three export categories by 2026, underscoring the sector's critical role in the nation's economic transformation.

FIXTURES

In Electronic Manufacturing Services (EMS), fixtures are specialized mechanical or electromechanical tools used to hold, align, and connect workpieces during the production and testing phases. They ensure precision, accelerate assembly times, and prevent defects. Using precision-machined fixtures (often made from materials like Delrin, aluminium, or ESD-safe plastics via CNC machining) guarantees repeatability and consistency. It eliminates human error, prevents static (ESD) damage, and allows manufacturers to efficiently scale production volumes.

In ESDM, test fixtures are used. A test fixture is a specialized mechanical or electromechanical device used to secure and interface with a PCB assembly during testing. It ensures consistent, repeatable contact with test points, allowing automated or manual testing equipment to measure electrical performance, identify defects or validate functionality.

Why Are Test Fixtures Important?

1. Speed and Repeatability

Fixtures allow for rapid, repeatable testing across every unit—critical for high-volume or high-mix production. Once built, they eliminate the need for manual probing or ad hoc setups, reducing test time and technician variability.

2. Improved Accuracy

A test fixture ensures that probes contact the same points every time, eliminating false readings caused by misalignment, loose connections or human error.

3. Supports In-Circuit and Functional Testing

Fixtures are used with:

- In-Circuit Test (ICT) to check individual component values, shorts/opens and basic circuit integrity
- Functional Test (FCT) to simulate real-world operation—powering up the board, interfacing with firmware and verifying performance
- Boundary Scan/JTAG, where fixture integration allows easier test point access for complex systems

4. Enables Scalability

When production ramps up, test fixtures help scale quality assurance without increasing manual labor or risking oversight. This is especially valuable in defense or aerospace programs with strict first-pass yield requirements.

5. Emerging Trends in Test Fixtures

As electronics grow more complex—with higher density, fine-pitch components, and integration of AI/IoT—test fixtures are advancing:

- Inline/Automated Fixtures: Designed for seamless integration into production lines, enabling continuous high-volume testing with minimal operator intervention.
- Smart/Data-Driven Features: Integration of IoT sensors, real-time analytics, and AI-powered defect detection for predictive insights and faster root-cause analysis.
- Adaptable/Modular Designs: Reusable bases with interchangeable tops for product variants or revisions, reducing costs in high-mix environments.
- Support for Advanced Testing: Better integration with boundary scan (JTAG), RF testing, or environmental simulation for next-gen applications like automotive ADAS or medical devices.

These innovations help manufacturers maintain high first-pass yields while adapting to faster design cycles.

(Source: https://www.acdi.com/understanding-test-fixtures-in-electronics-manufacturing-what-they-are-and-why-they-matter/)

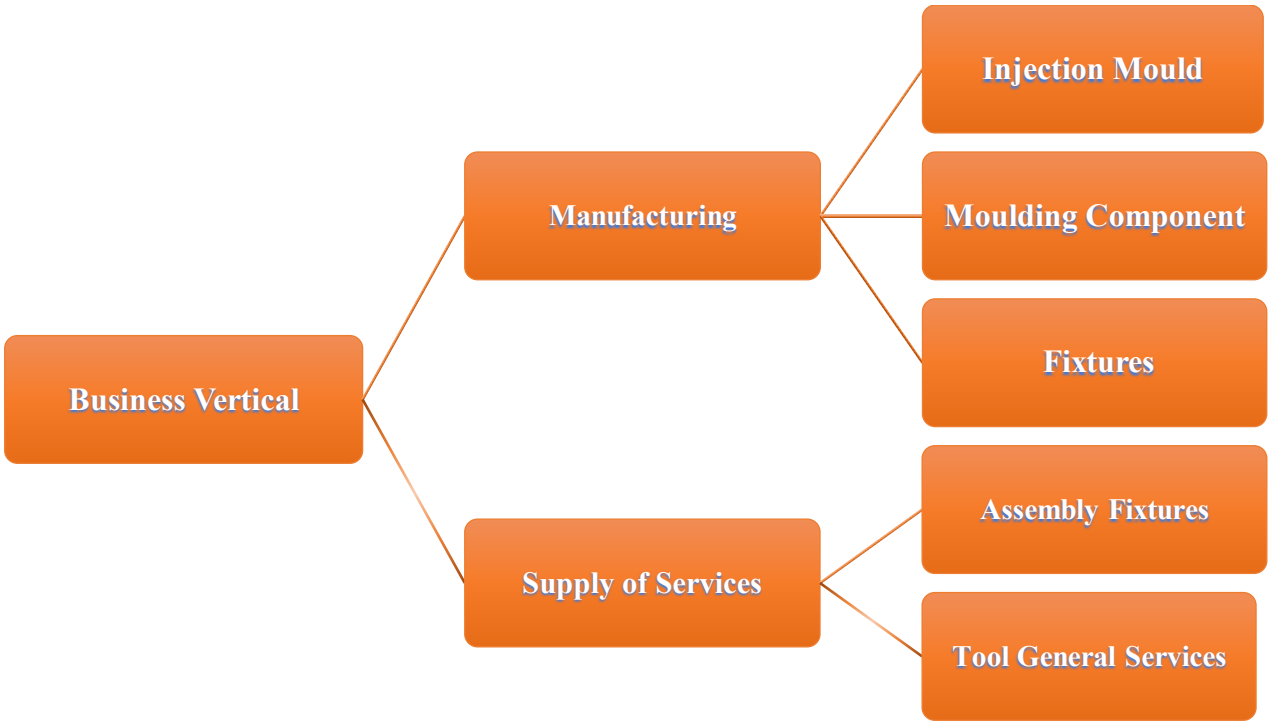
Some of the information in this section, including information with respect to our business plans and strategies, contain forward-looking statements that involve risks and uncertainties. You should read ***"Forward-Looking Statements"*** *on page 22 for a discussion of the risks and uncertainties related to those statements and also the sections "****Risk Factors****", "****Industry Overview****", "****Financial Statements****" and "****Management's Discussion and Analysis of Financial Condition and Results of Operations****" on pages 24, 122, 218 and 226, respectively, as well as financial and other information contained in this Draft Red Herring Prospectus as a whole, for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements.*

*Our Company's financial year commences on April 1 and ends on March 31 of the immediately subsequent year, and references to a particular fiscal year are to the 12 months period ended March 31 of that particular year. Unless otherwise indicated or the context otherwise requires, the financial information included herein is based on or derived from our Restated Financial Statement included in this Draft Red Herring Prospectus. For further information, see "****Restated Financial Statement****" on page 218. Additionally, see "****Definitions and Abbreviations****" on page 5 for certain terms used in this section. Unless the context otherwise requires, in this section, references to "****we****", "****us****" and "****our****" "our* ***Company****" or "the* ***Company****" or "****CEL****" refer to Clastek Engineering Limited.*

BUSINESS OVERVIEW

Incorporated in 2008, our Company is engaged in the manufacturing of injection moulds, moulded components and fixtures, with over 16 years of experience in the mould manufacturing industry. We manufacture moulds based on product designs provided by our customers and also undertake in-house mould designing in accordance with their specific requirements and specifications. Our Company offers integrated solutions encompassing mould design, mould manufacturing and production of finished components, thereby enabling us to cater to various requirements of our customers. Further, in 2024, our Company expanded its operations to include the manufacturing of fixtures for the Electronics Manufacturing Services ("EMS") industry, based on designs provided by our customers. In addition to our manufacturing activities, our Company provides assembly fixtures and tool general services for moulds and fixtures, based on the specific requirements of our customers.

We classify our business segment into two verticals: 1) Manufacturing and 2) Supply of Services



Our Company's vision is to offer products and services through value addition, with commitment and competitiveness, in order to meet the essential needs of our customers. Our Company is accredited with ISO 9001:2015 and IATF 16949 certifications, which ensures that our products and services adhere to international standards. All products are subjected to stringent quality control and testing procedures to ensure compliance with applicable industry standards before being delivered to customers. Our Company's

engineering solutions are designed to provide value to its clients through cost effective and efficient process, maximizing their productivity and profitability. Our products are essential to various manufacturing industries, including Automobile, Medical Equipment's, Consumer durables and Electronics Manufacturing Services (EMS).

Our Manufacturing facility is situated at K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105, which offers several strategic advantages to our Company. The location is a well-developed industrial area, providing easy access to resources and convenient logistics and transportation, thereby enhancing efficiency and enabling timely delivery in accordance with the requirements of our customers. This location provides our company a competitive edge over its peers. Our manufacturing facility is equipped with adequate infrastructure and has ready availability of labour, water and power supply. Our manufacturing unit is well equipped for producing large dimensional products up to 2100 x 1600 mm.

Our Company was incorporated in 2008 and commenced its operations with the manufacturing of moulds in 2010. In 2011, our Company expanded its business activities by initiating the supply of mould components to the domestic market. In 2019, Our Company marked a significant milestone by entering the European and USA market through the export of mould components, and to Brazil in 2020 thereafter, between 2017 and 2025, Our Company undertook multiple capacity expansion initiatives by adding new and advanced machineries to enhance its manufacturing capabilities and increase production capacity. In 2024, our Company further diversified its operations by expanding into the Electronics Manufacturing Services ("EMS") industry, thereby broadening its business portfolio and strengthening its growth prospects.

We are led by our Promoter and Managing Director, Mr. Ravi Damodaran who possesses collective experience of over 30 years in Mould & Tooling Industry and has been intimately involved in our business. His strategic guidance in business promotion and corporate governance has driven our company. Working alongside Mr. Annathurai Madhesan, Whole Time Director, who possesses collective experience of over 22 years, who has significantly contributed to towards manufacturing. We are also supported by qualified and experienced Key Managerial Personnel and Senior Management Personnel who have demonstrated their ability to anticipate and capitalize on changing market trends, manage and grow our operations and leverage and deepen customer relationships. For further details, see "Our Promoters" and "Our Management" on page 205 and 187, respectively. As on May 31, 2026, we are also supported by our work force which consist of 175 permanent employees.

OUR LOCATION PRESENCE

Registered Office & Manufacturing Unit:

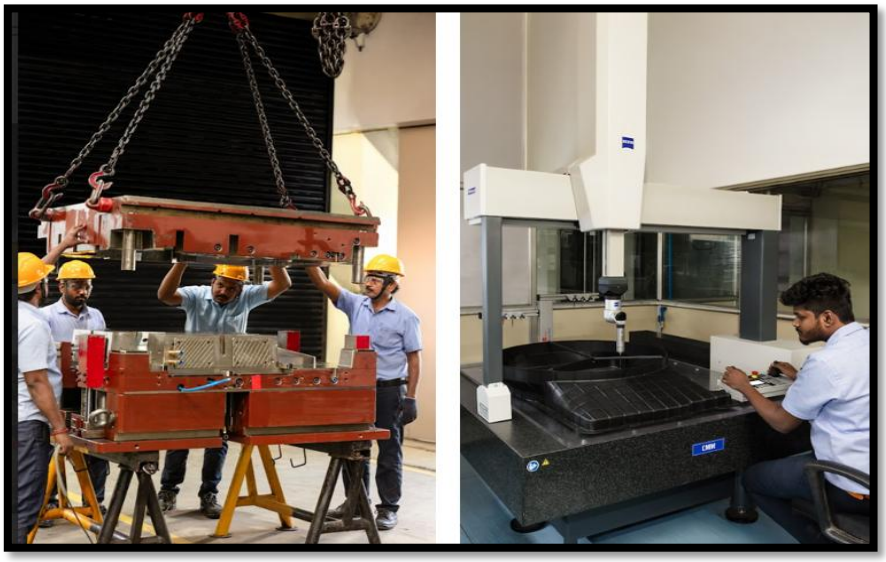
We operate through our manufacturing facility admeasuring approximately 3 acres, located at K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105.

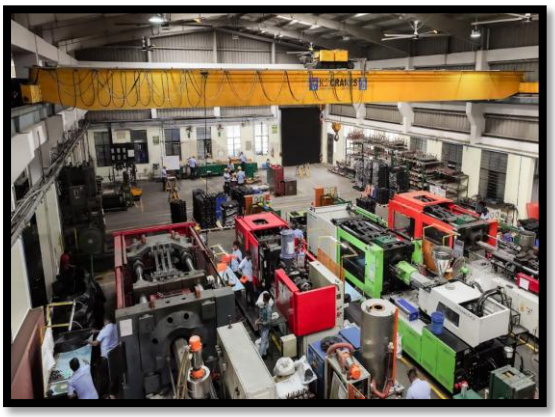
Our manufacturing facility is certified in accordance with ISO 9001:2015 for the Manufacture of Injection Moulded Components. Design, Manufacture and Maintenance of Moulds, Dies, Tools, Gauges and Fixtures. We also certified with IATF 16949 for Manufacture of Injection Moulded Components. For further details, please see "***Government and Other Approval***" on page 247.

A few photographs of our Manufacturing Facility are set out below;











KEY PERFORMANCE INDICATORS

Particulars	Unit	For the Financial Year ended March 31, 2026	For the Financial Year ended March 31, 2025	For the Financial Year ended March 31, 2024
Revenue from Operations [1]	In Rs. Lakhs	6,907.12	4,734.85	4,356.66
Growth in revenue from operations	In %	45.89%	08.68%	NA
Total Income [2]	In Rs. Lakhs	6,979.58	4,756.02	4,375.05
EBITDA [3]	In Rs. Lakhs	1,694.60	1,002.78	1,085.56
EBITDA Margin [4]	In %	24.28%	21.08%	24.81%
Profit after tax [5]	In Rs. Lakhs	1,038.80	588.61	685.87
PAT Margin [6]	In %	14.88%	12.38%	15.68%
Net Worth [7]	In Rs. Lakhs	3,021.78	1,911.39	1,694.47
Return on Net Worth [8]	In %	34.38%	30.79%	40.48%
Return on Capital Employed [9]	In %	38.12%	27.49%	41.05%
Debt- Equity Ratio [10]	In times	0.28	0.62	0.34

Total Borrowings [11]	In Rs. Lakhs	853.08	1,194.27	580.26

** As Certified on September 07, 2026 by M/s Padmanabhan Ramani & Ramanujam, Chartered Accountant, having FRN: 002510S*

1. Revenue from operations represents the revenue from core operating activities of our Company as recognized in the Restated financial information.
2. Total income includes revenue from operations and other income.
3. EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by restated profit/(loss) before tax, plus interest, depreciation and amortisation expense.
4. EBITDA margin is calculated as EBITDA for a given year divided by Total Income for the corresponding year, expressed as a percentage.
5. Profit after tax provides information regarding the overall profitability of the Company.
6. PAT Margin (%) is calculated as the restated profit after tax attributable to equity shareholders of the Company divided by Total Income, expressed as a percentage.
7. "Net Worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of the profit and loss account, after deducting the aggregate value of accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Information. It does not include reserves created out of revaluation of assets, write-back of depreciation and amortizations, capital reserve.
8. RoNW is calculated as the restated profit after tax attributable to equity shareholders of the Company for the year/period divided by the net worth of the Company at the end of the year/period, expressed as a percentage.
9. Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of Tangible net-worth, total debt and deferred tax liabilities).
10. Debt / Equity is calculated as the total debt of the Company at the end of the year/period divided by the net worth of the Company at the end of the year/period.
11. Total Borrowing is calculated as aggregate of Long-Term borrowings and Short-Term Borrowings.

REVENUE BIFURCATION AND KEY PERFORMANCE INDICATORS

1. Business Vertical – wise Revenue Bifurcation

(₹ in Lakhs)

Particulars	For the Financial year ended					
	March 31, 2026	% of Sales	March 31, 2025	% of Sales	March 31, 2024	% of Sales
Manufacturing (A)	6,667.22	96.53%	4,669.25	98.61%	4,308.83	98.90%
Supply of Services (B)	209.33	3.03%	38.70	0.82%	13.59	0.31%
Other Operating Income (C)	30.57	0.44%	26.90	0.57%	34.24	0.79%
Total	**6,907.12**	**100.00%**	**4,734.85**	**100.00%**	**4,356.66**	**100.00%**

(A) Manufacturing – Product wise Revenue Bifurcation

(₹ in Lakhs)

Particulars	For the Financial year ended					
	March 31, 2026	% of Sales	March 31, 2025	% of Sales	March 31, 2024	% of Sales
Injection Mould	2,407.64	36.11%	2,274.17	48.70%	2,489.13	57.77%
Moulded Component	1,401.04	21.01%	495.39	10.61%	493.91	11.46%
Fixtures	2,858.54	42.88%	1,899.69	40.69%	1,325.79	30.77%
Total	**6,667.22**	**100.00%**	**4,669.25**	**100.00%**	**4,308.83**	**100.00%**

(B) Service-wise Revenue Bifurcation

(₹ in lakhs)

Particulars	FY 2026 Amount	% of Sales	FY 2025 Amount	% of Sales	FY 2024 Amount	% of Sales
Assembly Fixtures	176.37	84.25%	30.00	77.52%	0.75	5.52%
Tool General Service	32.96	15.75%	8.70	22.48%	12.84	94.48%
Total	**209.33**	**100.00%**	**38.70**	**100.00%**	**13.59**	**100.00%**

(C) Other Operating Income-wise Revenue Bifurcation

(₹ in lakhs)

Particulars	FY 2026 Amount	% of Sales	FY 2025 Amount	% of Sales	FY 2024 Amount	% of Sales
Scrap Sale	6.98	22.83%	7.93	29.48%	0.79	2.31%
RoDTEP Sale	3.43	11.22%	3.46	12.86%	4.50	13.14%
Duty drawback	15.39	50.34%	11.36	42.23%	14.66	42.82%
RoDTEP Scrip Sale	4.77	15.61%	4.15	15.43%	14.29	41.73%
Total	**30.57**	**100.00%**	**26.90**	**100.00%**	**34.24**	**100.00%**

2. Geographical – wise Revenue Bifurcation

(₹ in Lakhs)

Particulars	For the Financial year ended					
	March 31, 2026	% of Sales	March 31, 2025	% of Sales	March 31, 2024	% of Sales
Domestic Sales	5,786.31	83.77%	3,847.70	81.26%	3,203.88	73.54%
Export Sales	1,101.99	15.95%	872.33	18.42%	1,133.62	26.02%
Export Incentives*	18.82	0.27%	14.82	0.31%	19.16	0.44%
Total	**6,907.12**	**100.00%**	**4,734.85**	**100.00%**	**4,356.66**	**100.00%**

*Export incentives are RoDTEP Sale and Duty Drawback.

A. Export Sales

(₹ in Lakhs)

Particulars	For the Financial year ended					
	March 31, 2026	% of Sales	March 31, 2025	% of Sales	March 31, 2024	% of Sales
Export to BRAZL	1.58	0.14%	2.97	0.34%	1.93	0.17%
Export to Germany	267.01	24.23%	202.75	23.24%	208.98	18.43%
Export to Hungaria	197.61	17.93%	79.27	9.09%	72.18	6.37%
Export to USA	635.79	57.70%	587.34	67.33%	850.53	75.03%
Total	**1,101.99**	**100.00%**	**872.33**	**100.00%**	**1,133.62**	**100.00%**

B. Domestic Sales

(₹ in Lakhs)

Particulars	For the Financial year ended					
	March 31, 2026	% of Sales	March 31, 2025	% of Sales	March 31, 2024	% of Sales
Tamil Nadu	5,779.74	99.89%	3,836.83	99.72%	3,195.42	99.74%
Andhra Pradesh	-	0.00%	10.72	0.28%	3.06	0.10%
Karnataka	6.57	0.11%	0.15	0.004%	-	0.00%
Maharashtra	-	0.00%	-	0.00%	5.40	0.17%
Total	**5,786.31**	**100.00%**	**3,847.70**	**100.00%**	**3,203.88**	**100.00%**

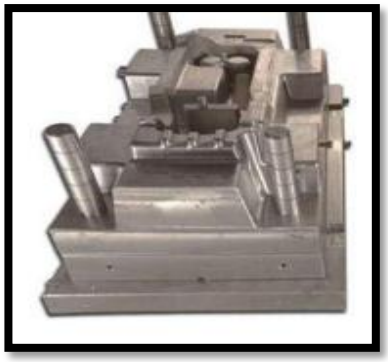
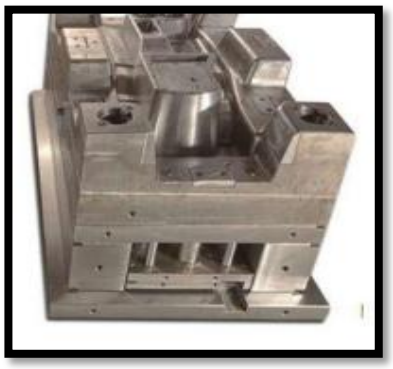
3. Industry wise - Revenue Bifurcation

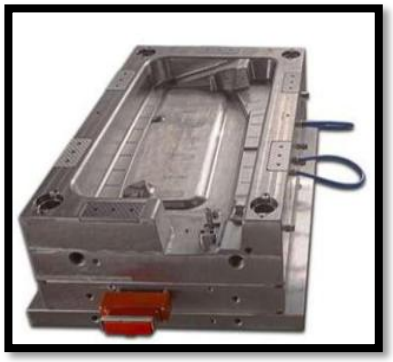
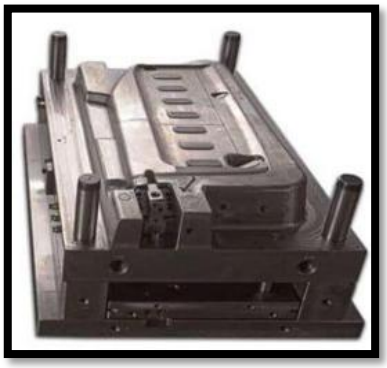
End use Industry	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount	% of revenue from operation	Amount	% of revenue from operation	Amount	% of revenue from operation
Automobile	3,856.77	55.84%	2,778.26	58.67%	2,995.88	68.76%
EMS	3,019.78	43.72%	1,929.69	40.76%	1,326.54	30.44%
Other	30.57	0.44%	26.90	0.57%	34.24	0.80%

Total	**6,907.12**	**100.00%**	**4,734.85**	**100.00%**	**4,356.66**	**100.00%**

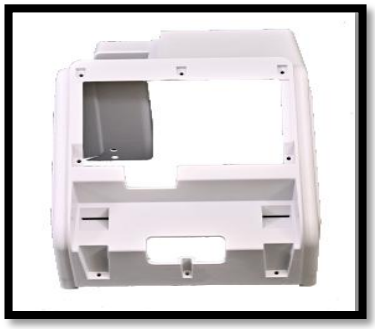
OUR PRODUCT PORTFOLIO

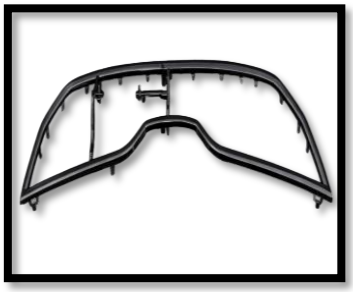
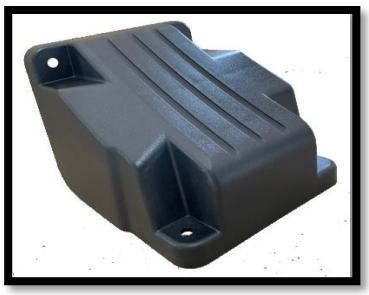
The following table lists some of our product portfolio of Mould and Mould Components, as well as their description and uses:

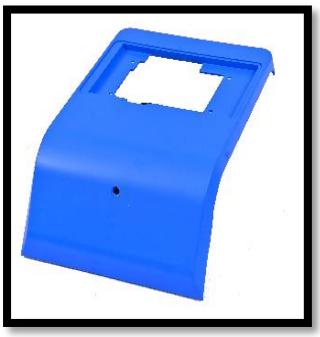
Products	Image	Product Description	Usages	Industry
MOULD				
Console Lower Tool	 	The centre console is the central compartment and control area between the driver and passenger seats that provides storage and easy access to vehicle controls and convenience features.	Truck	Automobile - Commercial Vehicle
Console Center Tool	 	The centre console is the central compartment and control area between the driver and passenger seats that provides storage and easy access to vehicle controls and convenience features	Truck	Automobile - Commercial Vehicle

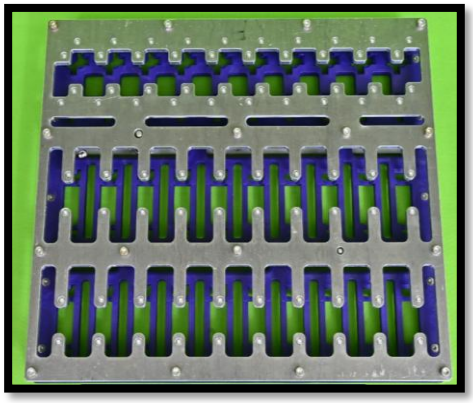
Storage Tray Tool	 	A storage tray is a designated area in a truck used for safely holding and organizing items such as documents, and personal belongings.	Truck	Automobile - Commercial Vehicle
Sun wiser twin shell	 	A sun visor is an adjustable panel above the windshield that blocks sunlight and glare to help the driver see the road clearly and safely.	Car, driver and passenger side	Automobile - Passenger Vehicle

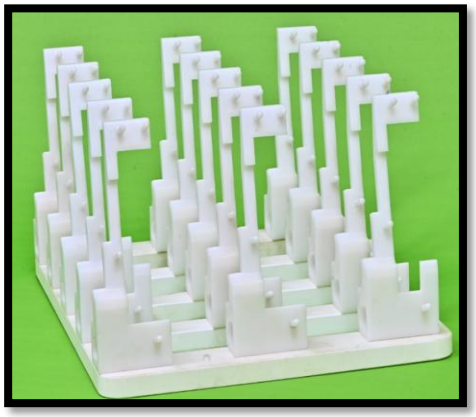
Products	Image	Product Description	Usages	Industry
MOULDED COMPONENTS				

Body		The body of a blood testing machine is the main outer structure that houses and protects all the internal components, such as electronic circuits, sensors, and testing mechanisms.	Blood testing machine	Medical - Healthcare
Front Pillar		The A-pillar is the front vertical support on either side of the windshield that strengthens the vehicle's body and supports the roof.	Car	Automobile - Passenger Vehicle
Lower Cover Tank		A lower cover tank is the bottom cover or lower portion of a tractor's fluid tank that helps contain and protect the fluid and the tank structure.	Tractor	Automobile - Farming Equipment
Console Lower		The centre console is the central compartment and control area between the driver and passenger seats that provides storage and easy access to vehicle controls and convenience features	Truck	Automobile commercial Vehicle
Shroud		A radiator fan shroud is a cover around the radiator fan that guides airflow through the radiator and protects the fan, improving engine cooling performance	Truck, and tractor	Automobile - Farming Equipment

Radiator Grill		A radiator grille is the front mesh or slotted panel of a car that allows air to reach the radiator while protecting it from damage	Car	Automobile - Passenger Vehicle
Dash Board		A dashboard is the panel in front of the driver that displays vehicle information and houses controls needed to operate the tractor safely and efficiently.	Tractor	Automobile - Farming Equipment
Cover		A shuttle cover is a protective cover that encloses the tractor's shuttle control mechanism, protecting it from damage and contamination while ensuring safe and efficient operation	Tractor	Automobile - Farming Equipment
Lower Panel		A lower instrument panel is the lower section of the tractor's dashboard that houses controls, switches, storage compartments, and protective covers for various vehicle systems.	Tractor	Automobile - Farming Equipment
Instrument Panel		A dashboard is the panel in front of the driver that displays vehicle information and houses controls needed to operate the tractor safely and efficiently.	Tractor	Automobile - Farming Equipment

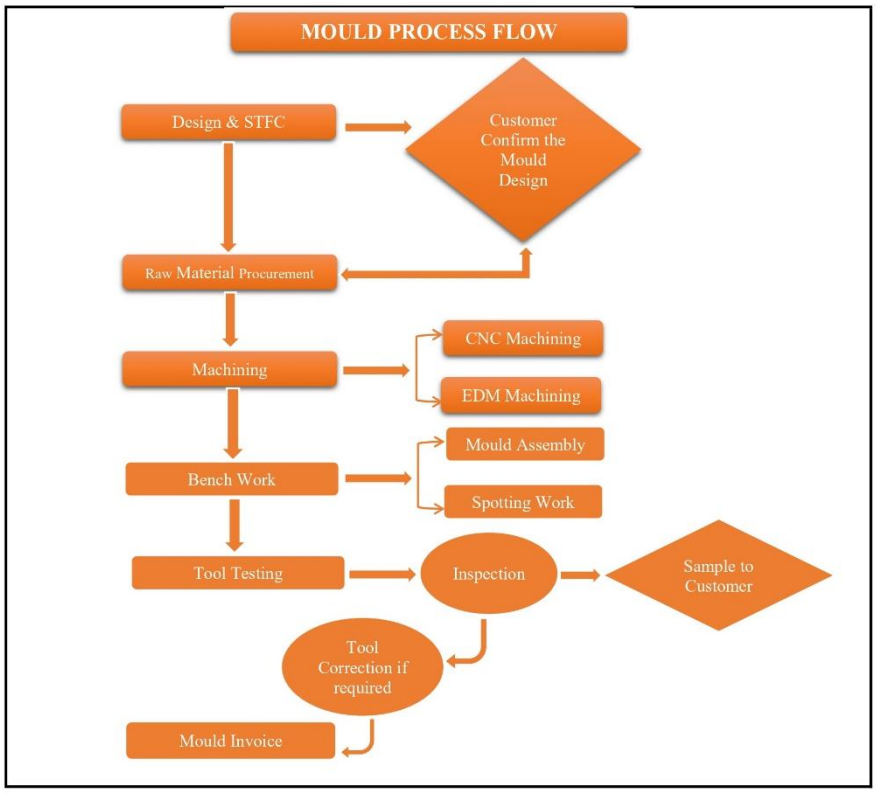
Dental Tray		Tray for collecting the dental samples	Dental clinic	Medical - Healthcare
Front Cover		A front panel is the front-facing section of a blood testing device that contains the display screen, buttons, indicators, and controls used to operate and monitor the equipment.	Blood testing machine	Medical - Healthcare
Multi Storage basket for fridge		This basket is used for storing fruits, vegetables, snacks, bottles, packets, and other essentials, it helps maximize space while keeping items easy to find. Its durable, lightweight design makes it simple to slide, remove, and clean. Ideal for refrigerators, kitchens, cabinets, and pantries.	Fridge	Home Appliance

Products	Image	Product Description	Usages	Industry
Fixtures				
Sand Blasting Fixture		This sandblasting fixture is manufactured to hold aluminium components during surface-treatment operations. Its structural design maintains component alignment to facilitate uniform blasting coverage and surface finishing. Constructed for industrial-grade durability and repeated operations, the fixture minimizes part displacement, reduces manual handling, and mitigates component damage during processing. The unit is utilized for cleaning, deburring,	Sandblasting Machine	EMS

		surface preparation prior to painting, and applying uniform matte finishes to aluminium components.		
Salt Spray Testing Fixture		This salt spray testing fixture is designed to position and secure components inside a salt spray chamber during corrosion-resistance testing. Constructed from corrosion-resistant materials, the fixture maintains specified component orientation and inter-part spacing to ensure uniform exposure to salt mist. It is utilized in the testing of metal parts, coated components, fasteners, and specimens to enhance test consistency, prevent inter-component contact, and support standardized quality control processes.	Salt Spray Testing Machine	EMS
Cleaning fixture (Basket)		Designed to securely hold machined components during washing, degreasing, rinsing, and drying, this cleaning fixture ensures parts remain properly positioned for thorough and uniform cleaning. By minimizing handling time and protecting against damage, it effectively removes oil, grease, metal chips, dust, and machining residue—improving overall component quality, cleanliness, and operational productivity.	Cleaning Machine	EMS

MANUFACTURING PROCESS

A. Injection Mould



Injection mould stands as manufacturing process that relies on the conversion of raw material, including plastic, titanium, steel, brass, and other metals from a solid state to a molten form. This molten material is then meticulously injected into carefully crafted moulds. This harmonious blend of engineering, thermodynamics, and precision craftsmanship facilitates the production of high quality, uniform, and intricately detailed products.

The following is a detailed overview of the various stages involved:

1. **Design & STFC (Supplier Technical Feasibility Commitment)**

   Upon receipt of a confirmed order, customer provides the product design along with detailed technical specifications. Based on the customer's design inputs, our engineering team undertakes a comprehensive review and develops a mould design tailored to the required product specifications, functionality, and production parameters.

   The proposed mould design is then shared with the customer for review and approval. In case any modifications, refinements, or technical adjustments are suggested by the customer, the same are incorporated by our design team to ensure alignment with the customer's requirements. This iterative process continues until final approval of the mould design is obtained. Upon receipt of the approved design, we initiate the manufacturing process of the mould.

2. **Raw Material Procurement**

   Our mould manufacturing process involves the use of various raw materials, including plastic, titanium, steel, brass, and other metals, depending on the customer's specifications and technical requirements.

   We procure raw materials from approved vendors and established suppliers. Vendor selection is undertaken in accordance with our internal procurement policies, which consider factors such as quality standards, past performance, technical capability, pricing, and reliability of supply.

   All incoming raw materials are subject to inspection and quality checks in accordance with our internal quality control procedures prior to being released for production. Such checks include verification of material grade, specifications, and other relevant parameters to ensure conformity with applicable standards and customer requirements. Materials that do not meet the prescribed specifications are rejected in accordance with our quality protocols.

3. Machining

In a mould manufacturing unit, CNC machining and EDM machining are critical core processes used to produce high-precision mould required for plastic injection moulding.

a. CNC Machining (Computer Numerical Control):

CNC machining translates digital 3D models into accurate physical moulds by precisely carving away material tool i.e., steel or titanium. This process is essential for creating complex cavities, sliders, and cores required for mass manufacturing parts in industries.

The typical process flow for mould manufacturing through CNC machining is as follows:

CAD/CAM Design: The process begins with Computer-Aided Design (CAD). Engineers create the 3D model of the mould and then use Computer-Aided Manufacturing (CAM) software to generate the toolpaths (G-code) the machine will follow.

Rough Machining: The CNC machine removes the bulk of the raw material at high speeds to form the basic shape of the mould.

Finish Machining: Using smaller tools and multi-axis capabilities, the machine precisely cuts intricate details and smooths the surfaces to the final dimensions.

Post-Processing: After machining, moulds often undergo heat treatment, grinding, or polishing to achieve the exact surface finish required for the moulded parts.

b. EDM Machining (Electrical Discharge Machining):

EDM Machining is a process used to create intricate shapes and fine details in hardened tools. It uses controlled electrical sparks to erode material, making it indispensable for creating deep cavities, sharp internal corners, and intricate text on hardened tool steels.

The process flow for mould manufacturing through EDM machining is as follows:

CNC Milling: The bulk of the mould material is firstly cleared using high-speed CNC roughing.

Electrode Fabrication: A CNC machine mills the precise shape of the required cavity into a block of graphite or copper to create the EDM electrode.

EDM Burning: The electrode is placed into the Sinker EDM machine to burn the fine details, sharp corners, and deep ribs into the pre-milled mould.

Wire EDM Slicing: Wire EDM cuts the through-features, parting lines, and tight-tolerance mating components.

4. Bench work

Bench work is a critical and precision-oriented stage in the manufacturing of moulds. It is primarily a manual process carried out by skilled toolmakers after CNC machining; EDM Machining and other major operations are completed. This stage ensures dimensional accuracy, proper fitting of components, smooth surface finish, and functional reliability of the mould before final assembly and trial runs.

a. Mould Assembly

Mould assembly involves systematic integration of all machined and finished components into a complete mould system. This is a precision-driven activity performed by skilled toolmakers.

b. Spotting Work

Spotting is a critical manual process conducted after initial mould assembly. It ensures proper mating between core and cavity surfaces and correct shut-off areas.

5. Tool Testing

Tool Testing is the final validation stage in the mould manufacturing process conducted after bench work, assembly, and spotting are completed. This stage ensures that the mould performs as per design specifications under actual production conditions before delivery to the customer.

6. Inspection

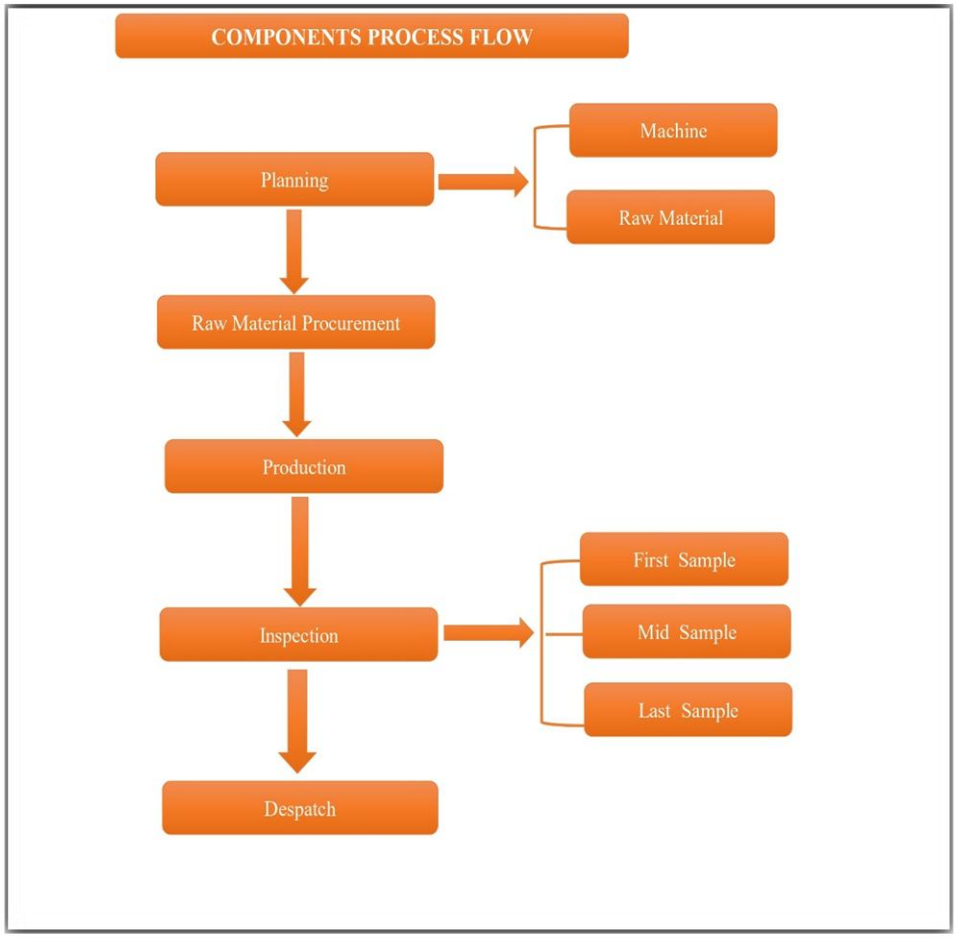
After completion of tool testing (mould trials) and successful validation of performance parameters, the mould undergoes Final Inspection. This is the last quality assurance stage prior to customer approval and dispatch. The objective of final inspection is to ensure that the mould conforms fully to approved drawings, technical specifications, and agreed quality standards.

Final inspection acts as a formal release process confirming that the mould is production-ready and compliant with contractual requirements.

7. Sample to Customer

After completion of tool testing and final inspection, moulded samples are produced and submitted to the customer for evaluation and formal approval. This stage represents the final validation before commercial production and mould handover. It ensures alignment between technical specifications, quality standards, and customer expectations.

B. Moulded Components



Our Company follows a structured manufacturing process to ensure consistent quality, dimensional accuracy, and timely delivery of mould components. The following is a detailed overview of the various stages involved:

1. **Planning**

   The process begins with production planning based on customer orders, technical drawings, delivery schedules, and inventory requirements. During this stage, machine allocation, capacity planning, raw material requirements, and production timelines are determined to ensure efficient utilization of resources.

2. **Raw Material Procurement**

   Approved raw materials, including Steels, Aluminium, Plastic and other required inputs, are procured from qualified suppliers. Incoming materials undergo verification and inspection to ensure compliance with prescribed quality and technical specifications before being released for production.

3. **Production**

   The manufacturing process involves various machining operations such as CNC machining, milling, turning, grinding, EDM (Electrical Discharge Machining), drilling, tapping, and other precision engineering processes as required by component specifications. Production is carried out in accordance with approved drawings and process parameters to achieve the desired dimensional accuracy and surface finish. The moulds manufactured by our Company are subsequently utilized for the production of components through the injection moulding process, enabling the manufacture of precision-engineered components for various industries.

4. **Inspection**

   Quality control is integrated throughout the manufacturing cycle. Inspection activities include:

First Sample Inspection: Verification of the initial component produced to ensure conformity with drawings and specifications.

Mid-Process Inspection: Periodic inspection is conducted during production to monitor process consistency and detect deviations.

Last Sample Inspection: Comprehensive inspection of completed components is conducted before acceptance and release.

5. Dispatch

Finished components are packed according to customer requirements and dispatch schedules. Relevant documentation, including inspection reports and delivery records, is prepared prior to shipment. The products are then dispatched to customers through appropriate logistics channels.

C. Fixtures



1. Project Awarded

The manufacturing process commences upon receipt of a customer order or a project awarded. The Company's engineering and production teams review customer drawings, technical specifications, quality requirements, and delivery schedules to develop a detailed execution plan. Production methodologies, resource allocation, and timelines are finalized at this stage.

2. Raw Material Procurement

Based on the approved design and bill of materials, the required raw materials and standard components are procured from approved suppliers. Incoming materials are inspected and verified to ensure conformity with specified quality standards and technical requirements before being released for production.

3. Machining

The fixture manufacturing stage involves various machining and fabrication processes depending on product design and customer requirements. These processes may include:

Laser Cutting / Water Jet Cutting: Used for precision cutting of plates and structural components.

CNC Machining: A computer-controlled machining process used to manufacture fixture components with high precision, consistency, and accuracy according to the required design specifications.

Wire EDM (Electrical Discharge Machining): A precision cutting process that uses a thin electrically charged wire to create complex shapes, fine slots, and intricate profiles that may be difficult to achieve through conventional machining methods.

Welding and Fabrication: Used for assembly of structural elements and fabrication of fixture frameworks.

4. **Inspection**

Upon completion of machining and fabrication activities, the fixture undergoes quality inspection to verify dimensional accuracy, assembly integrity, functionality, and compliance with customer specifications. Inspection activities may include dimensional measurements, fitment verification, visual examination, and operational checks.

5. **Pre-Dispatch Inspection (Customer Approval)**

Following successful internal quality inspection, the completed fixture is presented for customer review and approval, where applicable. This stage may involve:

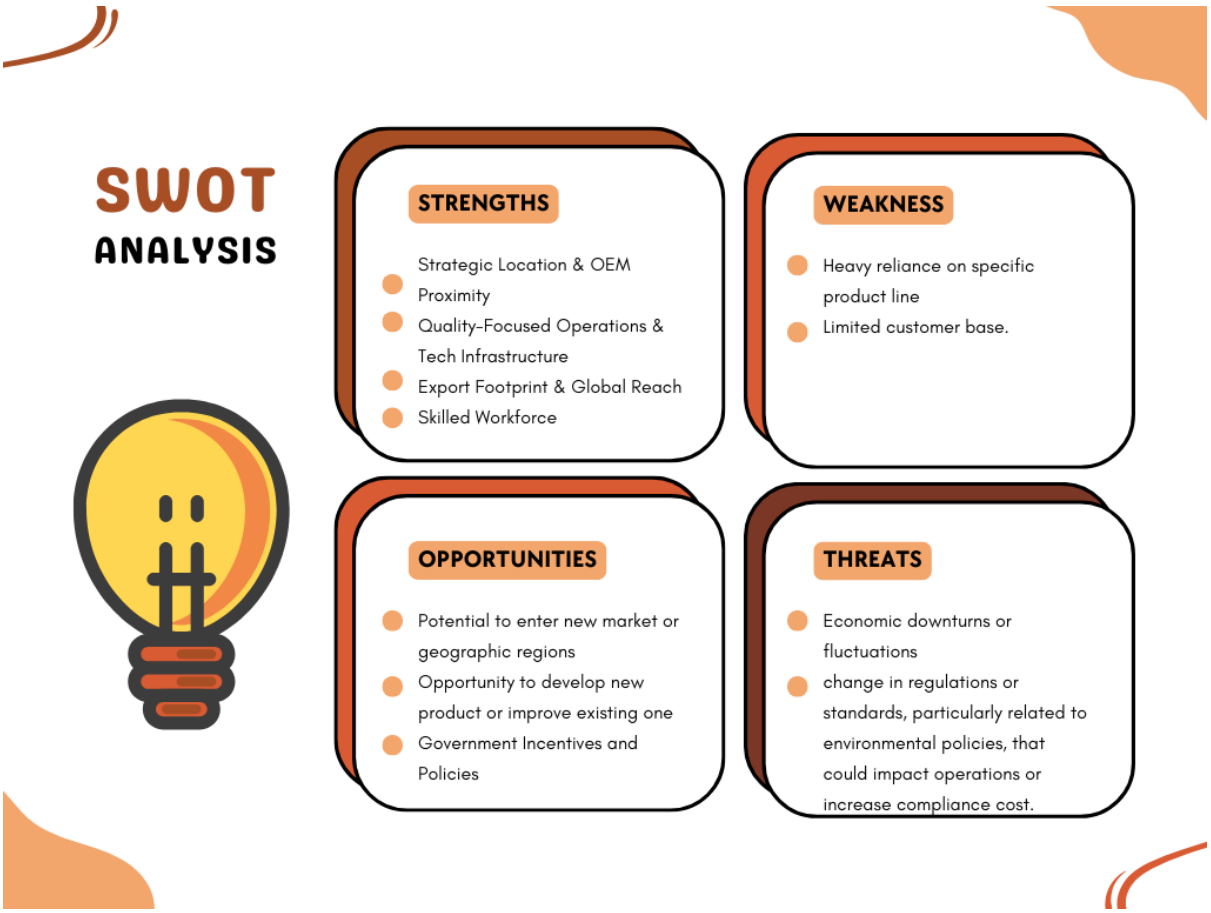
Customer Inspection: Evaluation and acceptance of the fixture against agreed specifications.
Shipping Approval: Formal approval from the customer authorizing dispatch of the fixture.

Any observations identified during customer inspection are addressed prior to final shipment.

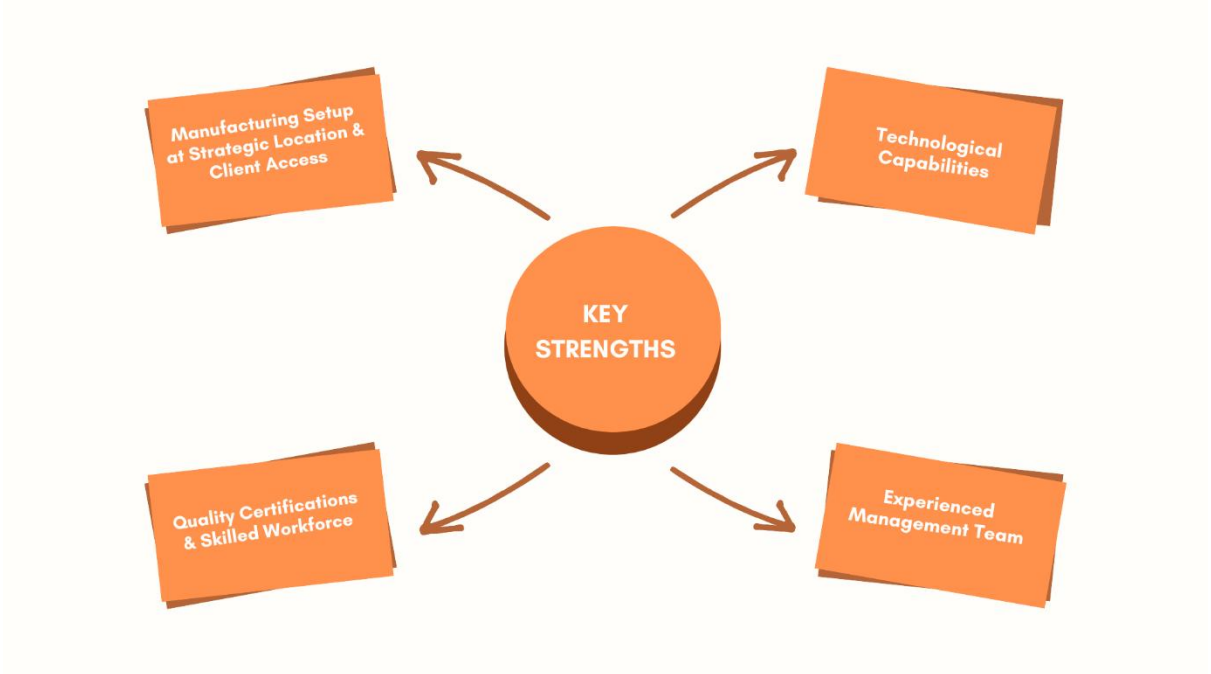
6. **Invoice to Customer**

Upon receipt of customer approval, the Company generates the invoice and prepares the fixture for dispatch. The product is packed in accordance with customer requirements and transportation standards to ensure safe delivery. Relevant documentation, including inspection records and shipping documents, accompanies the shipment.

OUR SWOT ANALYSIS



OUR KEY STRENGTHS



a. Manufacturing Setup at Strategic Location and Client Access

Our Manufacturing unit is situated at K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105. The SIPCOT Industrial Park is a developed industrial area with established infrastructure. Some of our customer operates within a 20-kilometer in the vicinity of our manufacturing facility, which facilitates proximity to key customers and enables efficient coordination and responsiveness. The manufacturing facility is supported by adequate infrastructure, including road, rail, air and

sea connectivity, transportation facilities, and access to essential utilities such as water and power supply. The strategic location of our manufacturing facility supports our operational efficiency and logistics management.

Our manufacturing facilities comprise three key product verticals: injection mould manufacturing, moulded components, fixtures and precision components catering to the EMS industry. The facility also includes infrastructure for storage of raw materials and finished goods, quality control, and segregation of scrap materials.

Our manufacturing facility is strategically located near different mediums of transport that are used for our business for inward and outward transportation. The connectivity to our Manufacturing Facility is set forth below:

Nearest Railway Station	Tiruvallur Railway Station (approximately 50 km)
Nearest Ports	Chennai Port (approximately 53 km)
	Ennore Port (Kamarajar Port) (approximately 79 km)
Nearest Airport	Chennai International Airport (approximately 36 km)

Our Manufacturing Facility's location allows for efficient transportation of goods. It facilitates convenient distribution to customers, reducing transportation expenses and improving delivery timelines. These factors enhance logistics management, optimize supply chain operations, and lower overall costs. The reduction in transportation costs improves financial efficiency by decreasing expenditures, supporting higher operating margins, and strengthening business performance.

b. Quality Certifications & Skilled Workforce

Our ability to deliver quality products is attributed to our control over the manufacturing process, robust engineering practices, and comprehensive quality assurance systems. Our dedicated quality control team conducts pre-manufacturing and post manufacturing checks preventing or uncovering defects and ensuring that time and resources are not wasted on the production of defective items. The company holds ISO 9001:2015 & IATF 16949 certifications, essential for maintaining rigorous quality standards especially in automotive and precision sectors. Our company also emphasize continuous training for engineers and technicians, ensuring skill development and operational. We have 142 engineers and technicians in our company possessing experience in Mould & Tooling Industry.

c. Technological Capabilities

Our Company offers injection mould, component manufacturing, and fixtures. Our operations are supported by a custom-built ERP system (Tally) and SAP and Zimyo (HR) which are used for production planning, quality control, inventory management, and performance monitoring.

Our manufacturing processes are supported by advanced machinery and cutting-edge technologies used in Mould, component and fixture manufacturing, enabling enhanced operational efficiency. We deploy high-precision and high-accuracy CNC equipment, which significantly reduce production cycle time and ensure superior quality products.

d. Experienced Management Team

We are driven by a qualified and dedicated management team, which is led by our Board of Directors. Our Promoter and Managing Director, Mr. Ravi Damodaran and Whole time Director, Mr. Annathurai Madhesan, have played a significant role in the development and sustenance of our business. They have an understanding of the manufacturing process and the various components involved in manufacturing of moulds, injection moulded components and fixtures for EMS industry. Our Promoters play a key role in formulating business strategies, driving innovation, integrating systems, processes, and technologies, as well as overseeing business diversification and expansion. Promoters and team have expertise in reading and interpreting technical drawings and specifications. Furthermore, they possess a deep understanding of machining processes, materials, and manufacturing techniques used in the above three verticals. They are familiar with the latest trends and advancements in the field, enabling them to recommend improvements and optimizations to enhance the overall quality and efficiency of the above three verticals. They can identify issues or challenges that may arise during production and find effective solutions to ensure the smooth operation of the manufacturing process. Overall, their experience allows them to contribute valuable insights and expertise to the above three verticals, making them an asset to any organization or project they are involved in. With the joint efforts of each one, we perform as one team and achieve our goals strategically. For further details of the educational qualifications and experience of our promoter and senior management please refer to the chapter titled “Our Management’ on page 187 of this Draft Red Herring Prospectus.

BUSINESS STRATEGY

1. Expansion of Manufacturing Facilities

Our business strategy includes expansion of manufacturing capacities through augmentation of existing facilities and addition of production lines for mould making, mould components, and fixtures. At present, our manufacturing facility operates two production lines, one dedicated to mould and moulded component production and the other dedicated to fixtures. We propose to utilise up to ₹ 1,997.88 lakhs towards expansion of our manufacturing capabilities. Our existing manufacturing facilities have approximately 2.20 acres of vacant land available at our existing manufacturing facility for installation of additional production lines, subject to applicable approvals. The proposed expansion is intended to support a broader range of products and enable us to cater to the requirements of existing and prospective customers. We also seek to improve cost efficiencies through enhancement of technological capabilities, optimisation of processes, and economies of scale, while maintaining quality standards. We intend to continue investing in manufacturing capacity and technology to support operational efficiency.

2. Continue to Strengthen our existing product portfolio and diversify into new segments

One of our business strategies includes diversification into sub segments of the automotive, medical and EMS industries. We currently manufacture products such as automotive interior components, radiator tanks and console moulds, and intend to expand our presence by targeting emerging segments, including electric vehicle components such as battery thermal management parts, battery housings and thermal module components, as well as lightweight and multi-material moulds in line with evolving emission standards. We also propose to leverage our high precision and high-speed CNC machining capabilities to develop niche precision products for the medical, EMS and aerospace sectors.

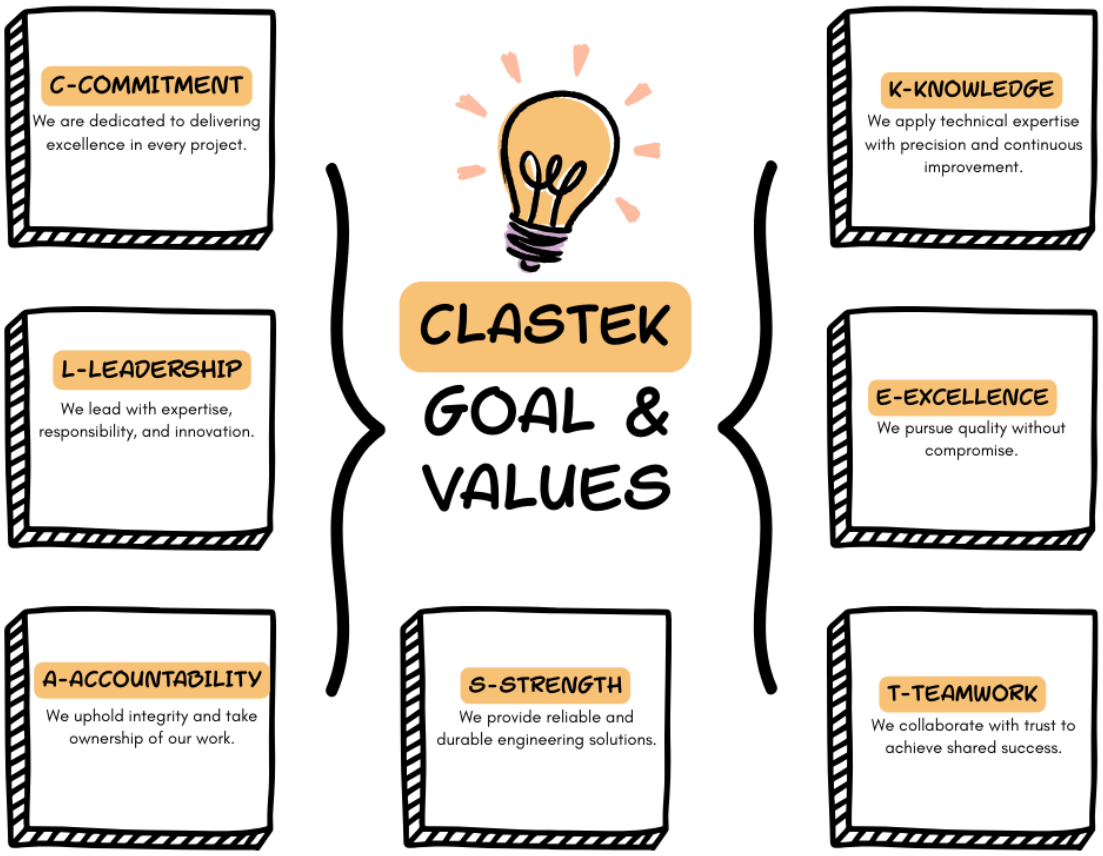
3. Expand Customer Relationship

Our Company's business strategy is to strengthen customer relationships by focusing on customer relationship management, after-sales support, responsiveness, and transparent communication, in line with global industry practices. We intend to build on this approach by establishing dedicated service networks to provide timely and efficient mould maintenance and support services to our customers. Such initiatives are expected to enhance customer engagement and support repeat business.

OUR VISION & MISSION



OUR GOAL AND VALUES



OUR EQUIPMENT

We operate advanced and well-equipped manufacturing facilities tailored for the production of Mould, fixtures and components. Our infrastructure is supported by a diverse range of modern machinery and testing equipment, enabling efficient and high-quality production across categories such as Injection Moulding Machine, CNC Vertical Machining center, wire cutting machine, laser welding machine, UV laser marking machine, Utilities & Electrical. The machinery used is owned by us.

CAPACITY UTILISATION

The information relating to the available capacity, actual production and capacity utilization of our products included below and elsewhere in this Draft Red Herring Prospectus has been certified by the Independent Chartered Engineer by certificate dated April 08, 2026. Further our company's operations are conducted on a 24x7 basis through a three-shift system.

Further, the company engages third-party vendors for outsourcing certain manufacturing processes on a need basis, particularly during period of peak capacity utilization or when expedited delivery timelines are required to meet customer requirements. Such outsourcing enables the company to efficiently manage production schedules, optimize resource utilization and ensure timely execution of customer orders.

The table below presents details of our installed capacity and aggregate utilized capacity as of last three Fiscals year. *

Particulars	For year ended March 31, 2026	For year ended March 31, 2025	For year ended March 31, 2024
Mould			
Capacity Available in Hrs.	2,44,800	2,06,100	1,54,650
Capacity utilised in Hrs.	1,58,760	1,19,070	58,012
Capacity Utilised in %	64.85%	57.77%	37.51%
Fixtures			
Capacity Available in Hrs.	32,850	14,400	28,800

Capacity utilised in Hrs.	27,922.50	6,120	0
Capacity Utilised in %	85.00%	42.50%	0.00%
Components			
Capacity Available in Hrs.	81,000	72,000	72,000
Capacity utilised in Hrs.	54,216	44,856	44,496
Capacity Utilised in %	66.93%	62.30%	61.80%
Common			
Capacity Available in Hrs.	14,400	8,100	7,200
Capacity utilised in Hrs.	14,400	7,965	7,200
Capacity Utilised in %	100.00%	98.33%	100.00%

**As certified by M. Muniyandi, Chartered Engineer by their certificate dated April 08,2026 having Registration no. M102181/2.*

PACKAGING & DISPATCH

The packaging of the finished product is the last step in manufacturing of the products. We have laid down the packaging standards. We have a dedicated team of employees for packaging and dispatch of the products and their efforts helps us to deliver the finished goods in a proper packaging to our customers.

ENVIRONMENT, HEALTH AND SAFETY MEASURES

We strive to operate our Manufacturing Facility in a manner that protects the environment and the health and safety of our employees and communities. The safety and security of our employees, customers, plants and equipment and assets is of utmost importance. We are also subject to various environmental laws and regulations. These laws and regulations govern the discharge, emission, storage, handling and disposal of a variety of substances that may be used in or result from our operations. For further details, see ***"Government and Other Approvals"*** on page 247.

In order to support sustainability, we have installed a captive solar Rooftop Power plant with a capacity of 140kWp at K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105.



Our Manufacturing Facility has effluent treatment processes in compliance with applicable law. In the past, we have not been subject to any material fines or legal action involving non-compliance with any applicable environmental laws or regulations, nor are we aware of any threatened or pending action against us by any environmental regulatory authority. We, from time to time, may adjust our internal policies to accommodate for material changes that have been implemented under the relevant labour and safety laws. In order to ensure the safety of our workforce, we internally implement operational procedures and safety standards for our manufacturing process including work-related injuries, electricity safety, and emergency and evacuation procedures.

COLLABORATIONS/TIE UPS/JOINT VENTURES

As on the date of this Draft Red Herring Prospectus, we do not have any collaborations/tie ups/joint ventures.

SALES AND MARKETING STRATEGY

Our Company's marketing strategy is focused on strengthening relationships with existing customers, expanding business from current customers, and acquiring new customers across the automotive and EMS industries. company seek to achieve this through consistent product quality, timely delivery and customer engagement. company also aim to capitalize on opportunities arising from global supply chain diversification by increasing their engagement with overseas customers.

OUR CUSTOMERS

The following is the breakup of our top 2 (two), top 5 (five) and top 10 (ten) customers for the Fiscal 2026, 2025 and 2024:

Particulars*^	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (in ₹ lakhs)	% to operation revenue	Amount (in ₹ lakhs)	% to operation revenue	Amount (in ₹ lakhs)	% to operation revenue
Top 2 Customers	4,425.88	64.08%	2,999.41	63.35%	2,634.08	60.46%
Top 5 customers	5,912.45	85.60%	4,162.28	87.91%	3,734.86	85.73%
Top 10 customers	6,798.88	98.45%	4,662.69	98.48%	4,307.17	98.86%

*As certified by M/s Padmanabhan Ramani & Ramanujam, Statutory Auditors of the Company, through certificate dated September 16, 2026.

^None of our top 10 customers are related party and promoter group entity.

ORDER BOOK

As on the date of DRHP, the following table sets forth the order book.

Sr. No.	Customer	Business Vertical	Amount*
1.	Customer 1	Fixture	9.62
2.	Customer 2	Moulded Components	39.61
3.	Customer 3	Moulded Components	27.58
4.	Customer 4	Fixture	21.00
5.	Customer 5	Moulded Components	1.06
6.	Customer 6	Fixture	0.30
7.	Customer 7	Moulded Components	55.18
8.	Customer 8	Moulded Components	9.54
9.	Customer 9	Moulded Components	35.82
10.	Customer 10	Moulded Components	71.07
11.	Customer 11	Moulded Components	18.93
12.	Customer 12	Moulded Components	49.55
13.	Customer 13	Moulded Components	29.05
14.	Customer 14	Moulded Components	37.75
15.	Customer 15	Moulded Components	9.85
16.	Customer 16	Moulded Components	32.75
17.	Customer 17	Moulded Components	6.96
18.	Customer 18	Moulded Components	3.74
19.	Customer 19	Moulded Components	10.01
20.	Customer 20	Moulded Components	23.04
21.	Customer 21	Moulded Components	7.57
22.	Customer 22	Fixture	9.47
23.	Customer 23	Fixture	3.40
24.	Customer 24	Fixture	3.65
25.	Customer 25	Fixture	61.85
26.	Customer 26	Fixture	1.14
27.	Customer 27	Fixture	2.17
28.	Customer 28	Fixture	4.19
29.	Customer 29	Fixture	3.17
30.	Customer 30	Injection Moulding	650.87

31.	Customer 31	Injection Moulding	479.37
32.	Customer 32	Injection Moulding	120.61
33.	Customer 33	Injection Moulding	269.94
34.	Customer 34	Injection Moulding	136.09
35.	Customer 35	Injection Moulding	89.45
36.	Customer 36	Injection Moulding	0.42
37.	Customer 37	Injection Moulding	853.20
	Total		**3,188.95**

*All amounts are exclusive of GST.

COMPETITION

We operate in a competitive business, both in India and overseas. Some of our competitors may have greater financial resources, better distribution network, technical and marketing resources and generate greater revenues, and therefore may be able to respond better to market changes than we can. However, we continuously strive to remain competitive and identify emerging opportunities. We also maintain regular interaction with our customers to understand their requirements and market developments.

For further details on our competition, see ***"Industry Overview"*** and ***"Risk Factors"-*** *"We face competition from both domestic and multinational corporations, and our inability to compete effectively could have a material adverse impact on our business, financial condition, and results of operations."* on page 122 and 24.

AWARDS AND MILESTONES

For details, see ***"History and other Corporate Matters"*** on page 179.

UTILITIES

Power - We require continuous power supply for manufacturing our products and meet our operational needs. The electricity requirements are fulfilled through supply from the state grid.

Additionally, the Company has set up a captive rooftop solar power plant with an installed capacity of 140 KVA at K-22 (2), SIPCOT Industrial Park, Mambakkam Village, Sriperumbudur, Tamil Nadu – 602105, as of February 2024, to utilize non-conventional energy sources. Solar power significantly lowers reliance on grid electricity, resulting in reduced monthly energy expenses and overall power costs.

Water – The requirements are fully met through SIPCOT supply of water.

RAW MATERIALS

Our key raw materials are Steel, Titanium, stainless steel, Metal Insert, Brass Insert, Plastic Raw Material etc. Our Company sources raw materials from a diversified base of suppliers which not only offers us competitive prices but also quality and quantity assurance.

We generally procure our raw materials, both from the domestic market and international market, depending upon the price and availability of raw materials. The following table sets forth a breakdown of our total purchases.

Particular*	For the Year Ended March 31, 2026		For the Year Ended March 31, 2025		For the Year Ended March 31, 2024	
	₹ in lakhs	% of Total Purchases	₹ in lakhs	% of Total Purchases	₹ in lakhs	% of Total Purchases
Import Purchase	337.07	11.53%	238.92	9.75%	99.42	4.57%
Domestic Purchase	2,585.47	88.47%	2,211.96	90.25%	2,074.66	95.43%
Total	**2,922.54**	**100.00%**	**2,450.88**	**100.00%**	**2,174.08**	**100.00%**

**As certified by M/s Padmanabhan Ramani & Ramanujam, Statutory Auditors of the Company through certificate dated September 16, 2026.*

The details of expenses incurred toward our top 2, 5 & 10 Suppliers of our Company for fiscal year ended 2026, 2025, and 2024 are set out below:

Particulars*	Fiscal 2026		Fiscal 2025		Fiscal 2024^	
	₹ in lakhs	% to Total Purchases	₹ in lakhs	% to Total Purchases	₹ in lakhs	% to Total Purchases
Top 2 Supplier	999.12	34.18%	942.58	38.46%	1,105.56	50.85%

Top 5 Supplier	1,458.72	49.91%	1,336.7	54.54%	1,393.02	64.07%
Top 10 Supplier	1,904.24	65.15%	1,737.4	70.89%	1,619.93	74.51%

**As certified by M/s Padmanabhan Ramani & Ramanujam, Statutory Auditors of the Company through certificate dated September 16, 2026.*
^Except CMD Precision products Pvt ltd. None of our top 10 supplier are related parties or promoter group entities.

Import of Raw Materials

We majorly import raw material such as Titanium, Plastic Material. The table set forth below lists out the brief details of import made from such countries.

Country*	For the Year Ended March 31, 2026		For the Year Ended March 31, 2025		For the Year Ended March 31, 2024	
	₹ in lakhs	% to cost of material consumed	₹ in lakhs	% to cost of material consumed	₹ in lakhs	% to cost of material consumed
China	337.07	11.86%	231.28	9.90%	91.78	4.33%
Germany	-	-	7.64	0.33%	7.64	0.36%
Total Imports	**337.07**	**11.86%**	**238.92**	**10.23%**	**99.42**	**4.69%**

**As certified by M/s Padmanabhan Ramani & Ramanujam, Statutory Auditors of the Company through certificate dated September 16, 2026.*

INFORMATION TECHNOLOGIES

Our resources, personnel, equipment and finances are efficiently and optimally utilized. We use information technology systems to enhance our performance and efficiency. We use third party software, ERP systems such as Tally, SAP, and Zimyo (HR) which integrates payroll, finance, accounting, material management, production planning, procurement, and human resource management. The payroll module automates salary processing, handling payroll calculations, deductions, tax compliance, and attendance tracking. The finance and accounting module manages budgeting, expense tracking, invoicing, taxation, and regulatory compliance. The system also includes material and production management, optimizing procurement, inventory control, and workflows. This system allows us to streamline our processes while enhancing our monitoring and control function.

HUMAN RESOURCE

As on date of May 2026, we have 175 permanent and 25 contractual employees. Department wise bifurcation of the on-roll employees is provided below:

Sr. No.	Department	No. of Employees
1.	Human Resource & Admin	3
2.	Accounts	6
3.	Production	128
4.	Quality	27
5.	Purchase & Stores	4
6.	Maintenance	3
7.	Design	4
Total		**175**

Please find below the details of employees registered with Employee Provident Fund and Employee State Insurance as on the date of 31 May, 2026.

Sr. No.	Department	No. of Employees	Amount Paid (₹ in lakhs)
1.	Employee Provident fund	175	5,83,990
2.	Employee state insurance	57	23,655

ATTRITION RATE AND TRAINING

Our employee's attrition rate for Fiscal Year ended 2026, 2025 and 2024 was 28.30 %, 21.54 %, and 16.39 %, respectively. We have established robust recruitment policies and primarily hire individuals with engineering or management qualifications to ensure high workforce quality. In order to retain talent and enhance employee motivation, we provide structured training programs tailored to employees' qualifications and specific job requirements, supporting their professional development and aligning their skills with organizational needs.

The following table sets forth the details regarding rate of attrition of our employees for the periods indicated:

Particulars	As on March 31, 2026	As on March 31, 2025	As on March 31, 2024
Number of employees at the beginning of the year	144	116	67
Newly added	75	56	64
Employees Left	45	28	15
At the end of the year	174	144	116
% attrition rate	28.30%	21.54%	16.39%

INSURANCE

Sr. No.	Insurer Company	Description of Services	Policy No.	Expiry Date	Insured Amount (in lakhs)
1	The New India Assurance Co. Ltd	Burglary - Stocks of all type	7101004625010000017 6'	25.12.2026	4,039.81
2	Tata AIG General Insurance Company Ltd.	Commercial General Liability	301005174	14.05.2027	1,203.50
3	The New India Assurance Co. Ltd	Manufacturing Unit	7101001125430000002 8'	25.12.2026	4,917.99
4	IFFCO - Tokio General Insurance Co. Ltd.	Group personal Accident	54N31672	09.03.2027	920.00
5	The New India Assurance Co. Ltd	Machinery insurance	7101004425510000000 7'	25.12.2026	2,198.11
6	Generali Central Insurance Company Limited	Machinery Policy	132/00/00/0827/FEE/00 00433908	15.08.2027	31.99
7	Generali Central Insurance Company Limited	Machinery Policy	132/00/00/0827/FMB/0 000433929	15.08.2027	6.12
8	Generali Central Insurance Company Limited	General Insurance Service	B1136581	15/08/2027	76.75
9	Generali Central Insurance Company Limited	General Insurance Service	L0317021	15.08.2027	100.00
10	Generali Central Insurance Company Limited	Solar plant	F2558387	15.08.2027	76.75
11	Future Generali India Insurance Co. Ltd	Vehicle	132/14/11/0326/MTP/3 410115106	02.03.2028	6.50
12	Royal Sundaram General Insurance Co. Limited	Vehicle	VPS0214282000101	30.01.2027	27.75
13	IFFCO - Tokio General Insurance Co. Ltd	Workmen's Compensation	43409866	15.06.2027	716.28
14	The New India Assurance Co. Ltd.	Fire Insurance	7101001125430000002 8	25.12.2026	4,675.11
15	IFFCO - Tokio General Insurance Co. Ltd.	Group Personal Accident	54N31672	09.03.2027	920.00
16	Royal Sundaram General Insurance Co. Limited	Motor Policy	VPS0244564000100	03.03.2027	6.47

Sr. No.	Purpose	Insurance Provider Name	Claimed Amount	Received Amount	Date of Payment Received	Policy No.	Sum Insured (in lakhs)
1.	Kia Vehicle maintenance charges	Reliance General Insurance Co. Ltd.	52,421.00	41,372.00	24.01.2025	202502072960000-00	8.00

Insurance Coverage of Assets:

The table below sets forth details of insurance coverage of the Company's assets as a percentage of net assets:

Particulars	For the Year Ended on March 31, 2026
Total Insurance Coverage (₹ in Lakhs)	5,023.92
Net Asset (₹ in Lakhs)	3,021.78
Aggregate insurance coverage as % of Net Assets	166.26%

INTELLECTUAL PROPERTY

As on the date of this Draft Red Herring Prospectus, our Company has applied the following trademark with the Registrar of Trademarks under the Trademarks Act, 1999.

Pending Intellectual property related approvals;

Sr. No.	Date of Application	Particulars of the Mark	Application Number	Class of Registration	Current Status
1	20.06.2025	CLASTEK	7073028	6	Formalities check Pass
2	20.06.2025	CLASTEK	7073030	12	Formalities check Pass
3	20.06.2025	CLASTEK	7073032	17	Formalities check Pass
4	20.06.2025	CLASTEK	7073034	40	Formalities check Pass
5	20.06.2025		7073029	6	Formalities check Pass
6	20.06.2025		7073031	12	Formalities check Pass
7	20.06.2025		7073033	17	Formalities check Pass
8	20.06.2025		7073035	40	Formalities check Pass

WEBSITE

The Details of Domain names registered in the name of the Company:

Sr. No.	Domain Name	Sponsoring Registrar and ID	Status	Registration	Expiry Date
1	clastek.com	PDR Ltd ID: 303	Active	13.03.2009	13.03.2027

IMMOVABLE PROPERTY

Our company owns/lease the following immovable property. We also confirm that none of the lessors are related parties, and all deeds are duly stamped and registered as required:

Sr. No.	Purpose	Location	Owned/ Leased	Details	Area	Related Party
1	Registered Office and Manufacturing unit	K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105	Leased	Leased from State Industries Promotion Corporation of Tamil Nadu Limited (SIPCOT) **Tenure** – 99 years w.e.f. 26.10.2006	3.00 acres	No

				Rent - ₹ 1.00 per year		
2	Guest House	Door No. 1/859, Krishnagiri District, Rayakottai Registration District, Denkanikottai Taluk, Rayakottai Village, Tamil Nadu.	Rent	Property on Rent from Mr. Ramesh Kumar **Tenure** – 11 Months w.e.f. 01.03.2026 **Rent** – 10,500 per month	550 Sq. feet	No

CORPORATE SOCIAL RESPONSIBILITY

Our Company has adopted a Corporate Social Responsibility ("CSR") policy, and our CSR activities are administered by the CSR Committee. As per the applicable laws, Our Company is required to spend 2% of its average net profits made during preceding three financial year on CSR activities. We are committed towards our community by committing our resources and energies to social development and have aligned our CSR programs with Indian legal requirements. In line with the CSR Policy adopted by us, we have undertaken CSR activities towards Promoting of Education including, Digital Board for School Students, Provided financial support for Transportation of Special Children, plantation medical and other social activities for woman empowerment. For further details on the composition of the CSR committee and its terms of reference, see "Our Management – Corporate Social Responsibility Committee" on page 187.

KEY INDUSTRIAL REGULATIONS AND POLICIES

*In carrying on our business as described in the section titled "**Our Business**" on page 144, our Company is regulated by the following legislations in India. The following description is a summary of the relevant regulations and policies as prescribed by the Government of India and other regulatory bodies that are applicable to our business. The information detailed in this chapter has been obtained from the various legislations, including rules and regulations promulgated by the regulatory bodies and the bye laws of the local authorities that are available in the public domain. The regulations and policies set out below may not be exhaustive and are only intended to provide general information to the investors and are neither designed nor intended to be a substitute for professional legal advice. For details of Government Approvals obtained by the Company in compliance with these regulations, see "**Government and Other Approvals**" on page 247.*

Our business is governed by various central and state legislations that regulate the substantive and procedural aspects of our Company's businesses. Our Company is required to obtain and regularly renew certain licenses/ registrations and/or permissions required statutorily under the provisions of various Central and State Government regulations, rules, bye-laws, acts and policies.

Given below is a brief description of the certain relevant legislations that are currently applicable to the business carried on by our Company:

A. Industry Related Laws

The Factories Act of 1948("Factories Act")

The term 'factory', as defined under the Factories Act, 1948 ("Factories Act") includes any premises which employs or has employed on any day in the previous 12 months, 10 or more workers and in which any manufacturing process is carried on with the aid of power, or any premises wherein 20 or more workmen are employed at any day during the preceding 12 months and in which any manufacturing process is carried on without the aid of power. Respective State Governments have issued rules in respect of the prior submission of plans and their approval for the establishment of factories and registration and licensing of factories. The Factories Act mandates the 'occupier' of a factory to ensure the health, safety and welfare of all workers in the factory premises. Further, the 'occupier' of a factory is also required to ensure (i) the safety and proper maintenance of the factory such that it does not pose health risks to persons in the factory premises; (ii) the safe use, handling, storage and transport of factory articles and substances; (iii) provision of adequate instruction, training and supervision to ensure workers' health and safety; and (iv) cleanliness and safe working conditions in the factory premises. If there is a contravention of any of the provisions of the Factories Act or the rules framed thereunder, the occupier and manager of the factory may be punished with imprisonment or with a fine or with both.

Legal Metrology Act, 2009 (the "LM Act") and the Legal Metrology (Packaged Commodities) Rules, 2011 (the "LM Rules")

The LM Act seeks to establish and enforce standards of weights and measures, regulate trade and commerce in weights, measures and other goods which are sold or distributed by weight, measure or number. The LM Act and the LM Rules regulate, inter alia, the labelling and packaging of commodities, verification of weights and measures used, and lists penalties for offences and compounding of offences under it. The Controller of Legal Metrology Department is the competent authority to grant the license under the LM Act. Any manufacturer dealing with instruments for weights and measuring of goods must procure a license from the state department under the LM Act. Any non-compliance or violation under the LM Act may result in, inter alia, a monetary penalty on the manufacturer or seizure of goods or imprisonment in certain cases. Further, LM Rules inter alia provide that certain commodities shall be packed for sale, distribution and delivery in standard quantities as laid down under the LM Rules. It also provides for declarations that must be made on packages, where those declarations should appear on the package and the manner in which the declarations are to be made.

Consumer Protection Act, 2019

The Consumer Protection Act, 2019 ("COPRA") will repeal the existing Consumer Protection Act, 1986, and shall come into force on such date as the Central Government may, by notification, appoint. The Consumer Protection Act, 1986 provides a mechanism for the consumer to file a complaint against a service provider in cases of unfair trade practices, restrictive trade practices, deficiency in services, price charged being unlawful and food served being hazardous to life. It also places product liability on a manufacturer or product service provider or product seller, to compensate for injury or damage caused by defective product or deficiency in services. It provides for a three tier consumer grievance redressal mechanism at the national, state and district levels. Noncompliance of the orders of the redressal commissions attracts criminal penalties. The COPRA will, inter alia, introduce a Central Consumer Protection Council to promote, protect and enforce the rights of consumers executive agency to provide relief to a class of consumers. The COPRA will bring e-commerce entities and their customers under its purview including providers of technologies or processes for advertising

or selling, online market place or online auction sites. The COPRA will also provide for mediation cells for early settlement of the disputes between the parties.

B. Laws relating to employment

The Industrial Relations Code, 2020

The Industrial Relations Code, 2020, streamlines Indian labour law by consolidating three key statutes to enhance the ease of doing business. It significantly increases operational flexibility for companies by raising the employee threshold from 100 to 300 for requiring prior government permission for layoffs, retrenchment, and closure, and for mandating formal standing orders. While providing this flexibility, the Code also introduces several worker-centric provisions, including an expanded definition of 'worker', the formal recognition of fixed-term employment with pro-rata benefits, and the establishment of a 'Reskilling Fund' for retrenched employees. Furthermore, it establishes a clear framework for recognizing a sole negotiating union to streamline collective bargaining and imposes stricter conditions, such as a mandatory notice period, for strikes and lock-outs, aiming to balance employer flexibility with industrial harmony.

Code on Wages, 2019

The Code on Wages, 2019, is a comprehensive legislation that consolidates and simplifies four central labour laws: the Payment of Wages Act, 1936; the Minimum Wages Act, 1948; the Payment of Bonus Act, 1965; and the Equal Remuneration Act, 1976. Its primary objective is to create a uniform and streamlined framework for wage-related regulations across all sectors of employment. A key feature of the Code is the universalization of minimum wage and timely wage payment provisions, making them applicable to all employees, including those in the unorganized sector, thereby removing previous wage ceilings and employment-specific limitations. The Code introduces the concept of a national "floor wage" to be determined by the Central Government, which will serve as a baseline that state-level minimum wages cannot fall below. Furthermore, it prohibits gender discrimination in matters of wages and recruitment for the same or similar nature of work, codifies the rules for annual bonus payments, and specifies clear timelines for wage payments and permissible deductions. The enforcement mechanism is also revamped, introducing the role of an "Inspector-cum-Facilitator" to advise employers and employees, alongside traditional inspection functions, aiming for a more transparent and less adversarial compliance system.

Code on Social Security, 2020

The Code on Social Security, 2020, is a comprehensive legislation designed to consolidate and amend nine central labour enactments related to social security, including those governing provident funds, employee insurance, maternity benefits, and gratuity. Its most significant objective is to universalize social security benefits by extending coverage to the vast unorganized sector, as well as to gig and platform workers, who were previously largely outside the traditional safety net. The Code establishes a framework for this expansion through the mandatory registration of all workers on a national portal and the creation of a dedicated Social Security Fund to finance schemes for them. While streamlining the administration of existing statutory schemes like the EPF and ESI, the Code's core purpose is to create a single, unified structure to provide a social security umbrella for the entire Indian workforce, adapting to the changing nature of work in the modern economy.

Occupational Safety, Health and Working Conditions (OSH) Code, 2020

The Occupational Safety, Health and Working Conditions (OSH) Code, 2020, is a comprehensive legislation that consolidates and replaces 13 central labour laws, including The Factories Act, 1948; The Mines Act, 1952; The Dock Workers (Safety, Health and Welfare) Act, 1986; The Building and Other Construction Workers Act, 1996; The Plantations Labour Act, 1951; The Contract Labour Act, 1970; The Inter-State Migrant Workmen Act, 1979; The Working Journalist and other Newspaper Employees Act, 1955; The Working Journalist (Fixation of Rates of Wages) Act, 1958; The Motor Transport Workers Act, 1961; The Sales Promotion Employees Act, 1976; The Beedi and Cigar Workers Act, 1966; and The Cine-Workers and Cinema Theatre Workers Act, 1981. Its primary objective is to create a single, uniform regulatory framework for a wide range of establishments. The Code simplifies compliance for employers by introducing a single registration and license system and clearly defines the duties of both employers and employees regarding workplace safety. Furthermore, it establishes advisory boards, introduces specific welfare provisions for contract and migrant workers, and permits women to work at night with their consent and adequate safety. By shifting the enforcement mechanism towards an "Inspector-cum-Facilitator" model, the Code aims to foster a more proactive and advisory approach to ensuring safe and humane working conditions.

Shops and Establishments Legislations

Under the provisions of local shops and establishments legislations applicable in the states in which such establishments are set up, establishments are required to be registered. Such legislations regulate the working and employment conditions

of the workers employed in shops and establishments including commercial establishments and provide for fixation of working hours, rest intervals, overtime, holidays, leave, termination of service, maintenance of shops and establishments and other rights and obligations of the employers and employees. Our offices, stores and warehouses have to be registered under the shops and establishments legislations of the states where they are located.

C. Environmental Laws

The Environment (Protection) Act, 1986 (the "EP Act"), Environment Protection Rules, 1986 (the "EP Rules") and the Environmental Impact Assessment Notification, 2006 (the "EIA Notification")

The EP Act has been enacted for the protection and improvement of the environment. EP Act empowers the government to take all measures to protect and improve the quality of environment, such as by laying down standards for emission and discharge of pollutants, providing for restrictions regarding areas where industries may operate and laying down safeguards for handling hazardous substances, amongst others. It is in the form of an umbrella legislation designed to provide a framework for Central Government to coordinate the activities of various central and state authorities established under previous laws. It is also in the form of an enabling law, which delegates wide powers to the executive to enable bureaucrats to frame necessary rules and regulations.

Further, the EP Rules specifies, inter alia, the standards for emission or discharge of environmental pollutants, restrictions on the location of industries and restrictions on the handling of hazardous substances in different areas. For contravention of any of the provisions of the EP Act or the rules framed thereunder, the punishment includes either imprisonment or fine or both. Additionally, under the EIA Notification and its subsequent amendments, projects are required to mandatorily obtain environmental clearance from the concerned authorities depending on the potential impact on human health and resources.

The Water (Prevention and Control of Pollution) Act, 1974 (the "Water Act") and Air (Prevention and Control of Pollution) Act, 1981 ("Air Act")

The Water Act prohibits the use of any stream or well for the disposal of polluting matter, in violation of the standards setout by the concerned PCB. The Water Act also provides that the consent of the concerned PCB must be obtained prior to opening of any new outlets or discharges, which are likely to discharge sewage or effluent. Air (Prevention and Control of Pollution) Act, 1981 (the "Air Act") The Air Act requires that any industry or institution emitting smoke or gases must apply in a prescribed form and obtain consent from the state PCB prior to commencing any activity. The state PCB is required to grant, or refuse, consent within four months of receipt of the application. The consent may contain conditions relating to specifications of pollution control equipment to be installed.

Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016 (the "Hazardous Waste Rules")

The Hazardous Waste Rules, read with the Environment Protection Act, ensure resource recovery and disposal of hazardous waste in an environmentally sound manner. A categorical list of processes and their respective hazardous wastes, and waste constituents with respective concentration limits has been provided in the schedules of the Hazardous Waste Rules. The Hazardous Wastes Rules require every occupier engaged in the generation, handling, processing, treatment, package, storage, transportation, use, collection, destruction, transfer or the like of hazardous wastes to obtain authorisation from the concerned state pollution control board, as applicable.

Plastic Waste Management Rules, 2016 and amendments thereto ("PWM Rules")

The PWM Rules are applicable to every waste generator, local body, gram panchayat, manufacturer, importers, brand owner, plastic waste processor (recycler, co-processor, etc) and producer. It provides the framework for how plastic waste generators, manufacturers, importers etc. shall manage plastic waste. The PWM Rules contain rules related to inter alia conditions for manufacture, import, stocking, distribution, sale and use of carry bags, plastic sheets or like, or cover made of plastic sheet and multilayered packaging, single-use plastic, including polystyrene and expanded polystyrene, responsibility of producers, importers and brand owners, retailers etc., marking or labelling of plastic packaging and multilayered packaging, registration of producers, manufacturer and recyclers. It levies environmental compensation based upon polluter pays principle for any noncompliance with the provisions of the PWM Rules.

The Public Liability Insurance Act, 1991 ("PLI Act")

The PLI Act provides for public liability insurance for the purpose of providing immediate relief to the persons affected by accident occurring while handling any hazardous substance and imposes liability on the owner of hazardous substances for any damage arising out of an accident involving such hazardous substances. The government by way of a notification

has enumerated a list of hazardous substances. The owner or handler is also required to obtain an insurance policy insuring against liability under the legislation. The rules made under the PLI Act mandate that the owner has to contribute towards the environmental relief fund a sum equal to the premium paid on the insurance policies. The amount is payable to the insurer.

D. Intellectual Property Laws

The Trademarks Act, 1999 ("Trademarks Act")

Under the Trademarks Act, a trademark is a mark capable of being represented graphically and which is capable of distinguishing the goods or services of one person from those of others used in relation to goods and services to indicate a connection in the course of trade between the goods and some person having the right as proprietor to use the mark. Section 18 of the Trademarks Act requires that any person claiming to be the proprietor of a trademark used or proposed to be used by him, must apply for registration in writing to the registrar of trademarks. The right to use the mark can be exercised either by the registered proprietor or a registered user. The present term of registration of a trademark is 10 (ten) years, which may be renewed for similar periods on payment of a prescribed renewal.

E. Foreign Investment Regulations

The foreign investment in India is governed, among others, by the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 ("**FEMA Rules**") and the consolidated FDI policy (effective from October 15, 2020) issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (earlier known as the Department of Industrial Policy and Promotion ("**FDI Policy**"), each as amended. Further, the Reserve Bank of India has enacted the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 on October 17, 2019 which regulates mode of payment and remittance of sale proceeds, among others. The FDI Policy and the FEMA Rules prescribe inter alia the method of calculation of total foreign investment (i.e. direct foreign investment and indirect foreign investment) in an Indian company.

Foreign Trade (Development and Regulation) Act, 1992 ("FTDRA"), the Foreign Trade (Regulation) Rules, 1993 ("FTRR") and the Foreign Trade Policy 2015 - 2023 ("Foreign Trade Policy")

The FTDRA regulates India's foreign trade by facilitating imports and promoting exports, and empowers the Central Government to formulate the foreign trade policy. It requires importers and exporters to obtain an Importer-Exporter Code ("IEC") and provides for penalties, suspension or cancellation of IEC for specified violations. The FTRR prescribes the licensing framework for imports and exports. The current Foreign Trade Policy, 2023 ("FTP 2023"), effective from April 1, 2023, focuses on export promotion and ease of doing business, including the EPCG and duty exemption/remission schemes, e-commerce exports, and other trade facilitation measures.

Foreign Exchange Management Act, 1999 ("the FEMA") and Rules and Regulations thereunder

Export of goods and services outside India is governed by the provisions of the Foreign Exchange Management Act, 1999, read with the applicable regulations. The Foreign Exchange Management (Export of goods and services) Regulations, 2000 have been superseded by the Foreign Exchange Management (Export of Goods and Services) Regulations, 2015 ("Export of Goods and Services Regulations 2015") issued by the RBI on January 12, 2016 (last amended on June 23, 2017). The RBI has also issued a Master Circular on Export of Goods and Services. The export is governed by these Regulations which make various provisions such as declaration of exports, procedure of exports as well as exemptions.

Export Act, 1963

The Export Act provides for the sound development of export trade in India through quality control and inspection by setting up the Export Inspection Council.

Export of Goods and Services Regulations, 2015

The Export of Goods and Services Regulations require every exporter of goods to furnish to the relevant custom authorities, a declaration in one of the forms prescribed, declaring the amount representing the full export value of the goods; or if the full export value is not ascertainable at the time of export, the value which the exporter, having regard to the prevailing market conditions expects to receive on the sale of the goods in overseas market, and affirming that the full export value of goods (whether ascertainable at the time of export or not) has been or within the specified period will be paid in the specified manner. The amount representing the full export value of goods exported shall be realised and repatriated to India within six months from the date of export.

F. Taxation Laws

Income Tax Act, 2025

Income Tax Act, 2025 is applicable to every domestic or foreign company whose income is taxable under the provisions of this Act or rules made under it depending upon its "Residential Status" and "Type of Income" involved. Under section 263(1) every Company is required to file its income tax return for every previous year by October 31 of the assessment year. Other compliances like those relating to tax deduction at source, fringe benefit tax, advance tax, and minimum alternative tax and the like are also required to be complied with by every company.

Goods and Service Tax (GST)

Goods and Services Tax (GST) is levied on supply of goods or services or both jointly by the Central and State Governments. GST provides for imposition of tax on the supply of goods or services and will be levied by Centre on intra-state supply of goods or services and by the States including Union territories with legislature/ Union Territories without legislature respectively. A destination-based consumption tax GST would be a dual GST with the center and states simultaneously levying tax with a common base. The GST law is enforced by various acts viz. Central Goods and Services Act, 2017 (CGST), State Goods and Services Tax Act, 2017 (SGST), Union Territory Goods and Services Tax Act, 2017 (UTGST), Integrated Goods and Services Tax Act, 2017 (IGST) and Goods and Services Tax (Compensation to States) Act, 2017 and various rules made thereunder.

Customs Act, 1962 ("Customs Act")

The Customs Act, as amended, regulates import of goods into and export of goods from India by providing for levy and collection of customs duties on goods in accordance with the Customs Tariff Act, 1975. Any company intending to import or export goods is first required to get registered under the Customs Act and obtain an Importer Exporter Code under FTDR. Customs duties are administrated by Central Board of Indirect Tax and Customs under the Ministry of Finance, Government of India.

Professional Tax

The professional tax slabs in India are applicable to those citizens of India who are either involved in any profession or trade. The State Government of each State is empowered with the responsibility of structuring as well as formulating the respective professional tax criteria and is also required to collect funds through professional tax. The professional taxes are charged on the incomes of individuals, profits of business or gains in vocations. The professional tax is charged as per the List II of the Constitution. The professional taxes are classified under various tax slabs in India. The tax payable under the State Acts by any person earning a salary or wage shall be deducted by his employer from the salary or wages payable to such person before such salary or wages is paid to him, and such employer shall, irrespective of whether such deduction has been made or not when the salary and wage is paid to such persons, be liable to pay tax on behalf of such person and employer has to obtain the registration from the assessing authority in the prescribed manner. Every person liable to pay tax under these Acts (other than a person earning salary or wages, in respect of whom the tax is payable by the employer), shall obtain a certificate of enrolment from the assessing authority.

G. Other Applicable Laws

The Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act")

The MSMED Act was enacted to promote and enhance the competitiveness of Micro, Small and Medium Enterprises ("**MSME**"). A National Board shall be appointed and established by the Central Government for MSME enterprises with its head office at Delhi. The term "enterprise" under the Act covers, inter alia, enterprises engaged in the manufacture or production of goods pertaining to any industry mentioned in the First Schedule to the Industries (Development and Regulation) Act, 1951. The Government, in the Ministry of Micro, Small and Medium Enterprises, had earlier issued a notification dated June 1, 2020 revising the definitions and criteria for classification of MSMEs, which came into effect from July 1, 2020. Pursuant to the Union Budget 2025-26, the Government further revised the investment and turnover thresholds for classification of MSMEs with effect from April 1, 2025. The revised criteria are as follows: "Micro enterprise", where the investment in plant and machinery or equipment does not exceed ₹2.5 crore and turnover does not exceed ₹10 crore; "Small enterprise", where the investment in plant and machinery or equipment does not exceed ₹25 crore and turnover does not exceed ₹100 crore; "Medium enterprise", where the investment in plant and machinery or equipment does not exceed ₹125 crore and turnover does not exceed ₹500 crore.

Fire Safety Legislations (the "Fire Safety Legislations")

Fire safety legislations enacted by several states in India provide for, amongst other things, the establishment of state fire services departments in respective State. Under these laws, owners of certain premises or certain class of premises, which are used for purposes which may cause a risk of fire, are required to obtain an approval from the relevant authority of such fire services department. Owners are further required to implement adequate fire prevention and safety measures and appoint a fire safety officer for inspection of premises from time to time, as may be prescribed under applicable law. Further, restrictions have been imposed on the working of high-risk premises in case these approvals are not acquired or for other violations of the provisions of the fire safety laws

The Companies Act, 2013 ("Companies Act")

The Companies Act deals with laws relating to companies and certain other associations. The Companies Act primarily regulates the formation, financing, functioning, and winding up of companies. The Companies Act prescribes regulatory mechanism regarding all relevant aspects, including organizational, financial, and managerial aspects of companies. It deals with issue, allotment and transfer of securities and various aspects relating to company management. It provides for standard of disclosure in public issues of capital, particularly in the fields of company management and projects, information about other listed companies under the same management, and management perception of risk factors.

The Indian Contract Act, 1872 ("Contract Act")

The Indian Contract Act lays down the essentials of a valid contract, it provides a framework of rules and regulations that govern the validity, execution and performance of a contract and codifies the way in which a contract may be entered into, executed, implementation of the provisions of a contract and effects of breach of a contract. The Contract Act consists of limiting factors subject to which contract may be entered into, executed and the breach enforced. The contracting parties themselves decide the rights and duties of parties and terms of agreement.

Sale of Goods Act, 1930 (the "Sale of Goods Act")

The Sale of Goods Act governs contracts relating to sale of goods in India. The contracts for sale of goods are subject to the general principles of the law relating to contracts. A contract of sale may be an absolute one or based on certain conditions. The Sale of Goods Act contains provisions in relation to the essential aspects of such contracts, including the transfer of ownership of the goods, delivery of goods, rights and duties of the buyer and seller, remedies for breach of contract and the conditions and warranties implied under a contract for sale of goods.

Competition Act, 2002 ("Competition Act")

The Competition Act aims to prevent anti-competitive practices that cause or are likely to cause an appreciable adverse effect on competition in the relevant market in India. The Competition Act regulates anti-competitive agreements, abuse of dominant position and combinations. The Competition Commission of India **("Competition Commission")** which became operational from May 20, 2009, has been established under the Competition Act to deal with inquiries relating to anti-competitive agreements and abuse of dominant position and regulate combinations. The Competition Act also provides that the Competition Commission has the jurisdiction to inquire into and pass orders in relation to an anti-competitive agreement, abuse of dominant position or a combination, which even though entered into, arising, or taking place outside India or signed between one or more non-Indian parties, but causes an appreciable adverse effect in the relevant market in India.

Municipality Laws

State governments are empowered to endow municipalities with such powers and authority as may be necessary to enable them to perform functions in relation to permitting the carrying on of trade and operations. Accordingly, State governments have enacted laws authorizing municipalities to regulate use of premises, including regulations for issuance of a trade license to operate, along with prescribing penalties for non-compliance.

The Insolvency and Bankruptcy Code, 2016 (the "Code")

The Insolvency and Bankruptcy Code, 2016 cover Insolvency of companies, Limited Liability partnerships (LLPs), unlimited liability partnerships, and individuals. The IBC 2016 has laid down a collective mechanism for resolution of insolvencies in the country by maintaining a delicate balance for all stakeholders to preserve the economic value of the process in a time bound manner. The code empowers any creditor of a Corporate Debtor (CD), irrespective of it being a Financial Creditor (FC) or Operational Creditor (OC) or secured or unsecured creditor, or the Corporate Debtor itself, to make an application before the Adjudicating Authority (AA) to initiate Corporate Insolvency Resolution Process (CIRP) against a Corporate Debtor, at their discretion, in the event of there being a default by the Corporate Debtor in payment of

their dues for an amount as specified from time to time. On initiation of the Said CIRP, a resolution to be sought for the company within a time bound time period of 180 days**.**

H. Other Laws

In addition to the above, our Company is required to comply with the provisions of the Prevention of Corruption Act, 1988, Information Technology Act, Labour laws as amended and other applicable laws and regulations imposed by the Central and State Governments and other authorities for its day-to-day operations.

HISTORY AND CERTAIN CORPORATE MATTERS

Our Company was incorporated on March 17, 2008 as "Clastek Engineering Private Limited', a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an extraordinary general meeting held on August 19, 2025 and consequently the name of our Company was changed to "Clastek Engineering Limited" and a fresh certificate of incorporation dated September 01, 2025 was issued by the Registrar of Companies, Central Processing Centre. The CIN of the Company is U25206TN2008PLC066845.

Change in registered office of our Company

The Registered office of our company is situated at K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105.

Date of Change of Registered office	From	To	Reason for such change
November 01, 2010	K-20,Ambattur Industrial Estate, Chennai, Tamil Nadu -600058	K-22 (2), SIPCOT Industrial Park, Mambakkam Village Sriperumbudur Kancheepuram, Tamil Nadu- 602105	For administrative convenience.

Main Objects of our Company

The main objects of our Company are as follows:

1. *To carry on the business of designing, manufacturing, processing, developing, improving, supplying, assembling, import and export of and dealing in: Plastic Injection Moulds, Plastic components, Die cast components, Rubber components, Sub Assembly products, General Engineering, Press Tools, Moulds, Die casting Dies, Forging Dies, Plastic moulds, Rubber moulds, Jigs & Fixtures, Cutting Tools, Sheet metal, Components, Presses parts, Deep drawn parts, Formed parts, Coined parts.*

2. *To carry on the business as manufacturer, fabricator assembler, buyer, seller, importer, exporter, distributor, or otherwise as dealer in automobile parts of all kinds and descriptions including but not limited to automotive and other gears, transmission and other axles, universal joints, springs, leaves, headlamps, sealed beams, induction hardened pins, axles, ball bearings, spare parts, brake liners alloy springs, bolts, accessories and fittings shock absorbers, of every kind and descriptions, both in India and outside India.*

3. *To carry on the business of manufacturers, buyers, sellers, importers, exporters, fabricators, distributors or otherwise deal in all kinds of components made from ferrous and non-ferrous metals.*

4. *To carry on the business of precision engineering and manufacturing, including the design, development, processing, fabrication, assembly, servicing, import, export, supply and dealing in all types of engineering components, subassemblies, and tools, such as but not limited to plastic injection moulds, rubber and plastic components, die-cast and forged components, press tools, die-casting and forging dies, jigs, fixtures, gauges, cutting tools, sheet metal components, pressed parts, deep drawn, formed and coined parts, and other engineering goods used across industrial applications.*

5. *To undertake the business of manufacturing, assembling, sourcing, distributing, , importing, exporting and dealing in automotive and non-automotive components, systems and sub-systems, including transmission parts, axles, gears, suspension components, shock absorbers, braking systems, steering components, headlamps, electrical and electronic assemblies, fasteners, bushings, air springs, and all other accessories and parts catering to diverse mobility, transportation and industrial sectors in India and globally.*

6. *To design, develop, manufacture, and supply fixtures, jigs, tooling solutions and assemblies for the Electronic Manufacturing Services (EMS) industry, including those used in mobile device manufacturing, hard anodising, cable and wire harnesses, embedded systems, box build processes, and other EMS related activities, serving sectors such as automotive, aerospace, medical devices, consumer electronics, energy, telecommunications, and industrial automation, especially in high-mix, lowto-medium volume production environments.*

7. *To manufacture, trade, buy, sell, import, export and otherwise deal in products made from ferrous and non-ferrous metals, special alloys, engineered plastics, composites, ceramics, and other advanced or high-performance materials, and to offer advanced and smart manufacturing solutions including CAD/CAM/CAE services, additive manufacturing, 3D printing,*

process automation, IoT-enabled devices, robotics, machine vision, realtime monitoring, traceability, and Industry technologies for enhancing operational and supply chain efficiency.

8. *To establish and operate R&D centers, innovation labs, pilot production units and testing facilities to support new product development, value engineering, material innovation, and sustainable manufacturing practices; and to undertake activities such as contract manufacturing, lifecycle support, supply chain management, warehousing, packaging, logistics, maintenance, consultancy, export-import operations, and to enter into technical collaborations, strategic alliances, joint ventures or technology transfers with Indian or foreign entities to promote the Company's objectives.*

The main objects as contained in the MoA enable our Company to carry on the business presently being carried out and the activities proposed to be undertaken pursuant to the objects of this issue.

Amendments to the Memorandum of Association

The following amendments have been made to the Memorandum of Association of our Company in the last ten (10) years:

Date of shareholder's resolution	Nature of amendments
August 19, 2025	**1.** Alteration in the Clause V of Memorandum of Association pursuant to increase in Authorised Share Capital from ₹ 4,90,00,000 consisting of 49,00,000 Equity Shares of ₹ 10/- each to ₹ 25,00,00,000 consisting of 2,50,00,000 Equity Shares of ₹ 10/- each. **2.** Amendment to Clause I of the MoA to reflect the alteration in the company's name from "Clastek Engineering Private Limited" to "Clastek Engineering Limited" consequent to its conversion from a private limited company to a public limited company. **3. Amending the Main Object Clause (Clause III(A)) of the Memorandum of Association (MOA) by insertion of new sub-clauses (4) to (8):** **To insert the following new sub-clauses 4-8:** 4. *To carry on the business of precision engineering and manufacturing, including the design, development, processing, fabrication, assembly, servicing, import, export, supply and dealing in all types of engineering components, sub-assemblies, and tools, such as but not limited to plastic injection moulds, rubber and plastic components, die-cast and forged components, press tools, die-casting and forging dies, jigs, fixtures, gauges, cutting tools, sheet metal components, pressed parts, deep drawn, formed and coined parts, and other engineering goods used across industrial applications.* 5. *To undertake the business of manufacturing, assembling, sourcing, distributing, , importing, exporting and dealing in automotive and non-automotive components, systems and sub-systems, including transmission parts, axles, gears, suspension components, shock absorbers, braking systems, steering components, headlamps, electrical and electronic assemblies, fasteners, bushings, air springs, and all other accessories and parts catering to diverse mobility, transportation and industrial sectors in India and globally.* 6. *To design, develop, manufacture, and supply fixtures, jigs, tooling solutions and assemblies for the Electronic Manufacturing Services (EMS) industry, including those used in mobile device manufacturing, hard anodising, cable and wire harnesses, embedded systems, box build processes, and other EMS-related activities, serving sectors such as automotive, aerospace, medical devices, consumer electronics, energy, telecommunications, and industrial automation, especially in high mix, low-to medium volume production environments.* 7. *To manufacture, trade, buy, sell, import, export and otherwise deal in products made from ferrous and non-ferrous metals, special alloys, engineered plastics, composites, ceramics, and other advanced or high-performance materials, and to offer advanced and smart manufacturing solutions including CAD/CAM/CAE services, additive manufacturing, 3D printing, process automation, IoT-enabled devices, robotics, machine vision, real-time monitoring, traceability, and Industry 4.0-based digital transformation technologies for enhancing operational and supply chain efficiency.* 8. *To establish and operate R&D centers, innovation labs, pilot production units and testing facilities to support new product development, value engineering, material innovation, and*

Date of shareholder's resolution	Nature of amendments
	sustainable manufacturing practices; and to undertake activities such as contract manufacturing, lifecycle support, supply chain management, warehousing, packaging, logistics, maintenance, consultancy, export-import operations, and to enter into technical collaborations, strategic alliances, joint ventures or technology transfers with Indian or foreign entities to promote the Company's objectives.
	4. Replacing the heading of Clause III(B) with "Matters which are necessary for furtherance of the objects specified in Clause III(A)", and **Substituting the existing 33 sub-clauses with an updated, concise, and relevant list of 25 sub-clauses:** 1. *TECHNICAL AND FINANCIAL ASSISTANCE: To enter into agreements and contracts with Indian or Foreign individuals, Companies or other organizations for technical, financial or any other assistance for carrying out all or any of the main object of the Company.* 2. *ESTABLISHMENT OF AGENCIES IN INDIA OR ABROAD: To establish and maintain any agencies and branches in India or any part of the world for the conduct the business of the Company or for the sale of any materials or things for the time being at the disposal the Company for sale.* 3. *ENTER INTO PARTNERSHIP: To enter into partnership or into any arrangement in connection with the business of the Company.* 4. *AGREEMENTS WITH GOVERNMENT: To enter into any agreements with any Government or State Authority, Municipal, Local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government of State Authority, and rights, privileges and concessions, grants which may seem conducive to the Company's objects or any of them.* 5. *ACQUIRING AND HYPOTHECATION OF IMMOVABLE PROPERTY: To buy, obtain on lease or otherwise acquire lands, buildings and other immovable properties, necessary for carrying on the main objects and to sell, lease, mortgage, hypothecate or otherwise dispose of all or any of the properties and the assets of the Company on such terms and conditions as the Company may think fit.* 6. *COMPROMISE, ARRNAGEMENT AND AMALGAMATION: To compromise or make arrangement with creditors and/ or members merger and/ or amalgamate with any Company or Companies or associations having objects altogether or in part similar to those of this Company.* 7. *REIMBURSEMENT OF EXPENSES TO PROMOTERS: Subject to the provisions of the Companies Act, 2013, to incur or pay out of the funds of the Company to the promoters and others, if any, all the costs, charges and expenses with respect to the promotion, formation, registration and establishment of the Company and all other expenses including interest on the funds invested by them at such rate as the Directors may deem fit and reimbursements of deposits, advances for purchases, expenses for negotiation, contracts and arrangements made prior to and in anticipation of commencement of business by the Company***.** 8. *TAKE OVER: To take over, approve, adopt or ratify all steps taken and commitments made by the promoters for the proposed business of the Company prior to its incorporation and business commencement.* 9. *ALLOTMENT OF SHARES FOR SERVICES PROVIDED TO THE COMPANY: Subject to the provisions of the Companies Act, 2013, to remunerate (by cash or in kind or by the allotment of fully or partly paid up shares or by call or option on shares, debentures, debenture stock, securities of this or any other company or in any other manner) whether out of the Company's capital, profits, or otherwise to any person or firm or Company for*

Date of shareholder's resolution	Nature of amendments
	services rendered or to be rendered in introducing any property or business to the Company or any other reason which the Company thinks proper. 10. *ACCEPTANCE AND ISSUE OF NEGOTIABLE INSTRUMENTS: Subject to the Banking Regulation Act, 1949 and provisions of the Companies Act, 2013, to draw, make, issue, accept and to endorse, discount and negotiate promissory notes, handiest, bills of exchange, bills of lading, delivery orders, warrants, warehouse keeper's certificates and other negotiable, commercial and mercantile instruments connected with business of the Company.* 11. *OPENING OF ACCOUNT: To open accounts with any individual, firm or Company or with any bank or banks and to pay into and withdraw monies from such accounts or accounts.* 12. *CONTRIBUTION FOR CHARITABLE PURPOSES: Subject to the provisions of the Companies Act, 2013, to subscribe or contribute or otherwise to guarantee money to charitable, benevolent, religious, scientific educational or other institutions or any public general or useful objects.* 13. *DISTRIBUTION IN WINDING UP: Subject to the provisions of the Companies Act, 2013 to distribute any of the properties of the Company amongst the members in specie or kind consequent upon the winding up of the company.* 14. *PURCHASE AND LEASE OF MOVABLE AND IMMOVABLE PROPERTY: To purchase, take on lease or in exchange, otherwise acquire any movable, immovable property, rights or privileges which the Company may think necessary or expedient for the purpose of the business and in particular any land, buildings, factories, easements, machinery, plants and stock-in-trade.* 15. *PROMOTING COMPANY: To establish or promote or concur in establishing or promoting any other company or companies whether in India or anywhere else in the world for the purpose of furthering all or any of the objects mentioned herein and for that purpose to enter into any agreement or agreements.* 16. *BORROWING OF MONIES FROM BANKS: To borrow or raise money from any Bank or Banks, firms, Companies and individuals either with or without security and to secure the payment of money in such manner as the company shall think fit and in particular but without prejudice to the said generality by the issue of mortgages, debentures, debenture stocks, bonds or any part of the property and rights, both present and future, of the company including therein any uncalled capital of the company or to transfer or convey the same absolutely or in trust and as incidental thereto to confer power of sale and other powers as may be required.* 17. *RIGHT TO DEAL WITH COMPANY'S PROPERTIES: To sell, exchange let on rent or on hire or on royalty or share of profits or otherwise surrender, grant licenses, easements and other rights in, of and over or in any other manner to deal with or dispose of the whole or any part of the undertaking, property, assets, rights and effects of the Company, either together or in portions for such consideration as may be thought fit and in particular for fully paid up or partly paid up or partly paid shares, stocks, debentures, debenture stock or securities of any other company having objects similar to those of the Company.* 18. *PURCHASE OF SHARES OF ANOTHER COMPANY: To apply for becoming and/or to become member of any company, associates, society or body corporate having any objects similar to or identical with those of the company or likely directly or indirectly to promote the interests of the company.* 19. *CONSULTANTS: To act as consultants and advisers to any person, firm, association or company on all matters connected with the objects of the Company.*

Date of shareholder's resolution	Nature of amendments
	20. ADVERTISEMENT: To adopt such means of making known the product work of the Company as may seem expedient and in particular by advertising in the press, public places and theatres, by radio, by television, by circulars, by purchases and exhibition of works of art or interest, by publication of books, pamphlets, bulletins or periodicals by organizing or participating in exhibitions and by granting prizes, rewards and donations subject to the provisions of Companies Act. *21. INVESTMENT IN MARKETABLE SECURITIES: To invest and deal with the moneys of the company not immediately required, upon such securities and in such manner as may from time to time be determined.* *22. STAND GUARANTOR AND BE SURETY: To stand guarantor and be surety or answerable for the debts or defaults of any person, firm or Company arising on contracts for repayment of moneys or loans or the fulfillment of any obligations or performance of any such person, firm or Company, and to enter into contracts of indemnity or guarantee upon such terms and conditions as may seem necessary or expedient for effecting the same, including creation of security on the properties of the Company.* *23. TRAINING TO EMPLOYEES: To train or pay for the training in India or abroad of any of the company's employees or directors or any candidate in the interest of or for the furtherance of the company's objects.* *24. SALE OF INVESTMENTS AND OTHER ASSETS: To sell, lease, mortgage or otherwise dispose off or transfer the business property assets or undertakings of the company or any part thereof for such considerations as the company may think fit and in particular for shares, stocks, debenture or other securities of any other company, whether or not having objects altogether or in part similar to those of the company.* *25. WELFARE TO DIRECTOR AND EMPLOYEES: Subject to the provisions of the Companies Act, 2013 to provide make provisions for the welfare of the Directors and employees of the Company, ex-directors, ex-employees of the Company by means of pensions, allowances, bonus and other payments or by creating and from time to time subscribing or by contributing to provident fund and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instructions and recreation, hospital and dispensaries, schools, medical and other assistance, as the Company may think fit and to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions and objects which shall have any moral or other claim to the support or aid by the company either by reasons of locality of operation or public and general utility or otherwise and also to support and subscribe for and contribute to any funds of any party, trade, commerce or industry, provided such contributions is likely to be advantageous to and is in furtherance of the business carried on by this company.* **5. Deletion of Clause III(C) titled *"The other objects of the company not included under A and B"*** August 19, 2025 **6. Altering the Clause IV which is to be read as *"The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.".*** **Corporate profile of our Company** For details regarding the description of our Company's activities, services, products, market, growth, technology, managerial competence, standing with reference to prominent competitors, launch of key products or services, entry in new geographies or exit from existing markets, major suppliers, distributors and customers, segment, marketing and competition, please refer to the chapters titled "*Our Business*", "*Our Management*" and "*Management's Discussion and Analysis of Financial Position and Results of Operations*" on pages 144, 187 and 226 respectively, of this Draft Red Herring Prospectus. **Major Events and Milestones** The table below sets forth some of the key events, milestones in our history since its incorporation:

Year	Major Events/ Milestone
2008	Incorporation of M/s. Clastek Engineering Private Limited.
2010	Commenced operation in mould manufacturing segment.
2011	Commenced operation in component supply segment.
2019	Started exporting mould components to Europe and USA.
2020	Started exporting mould components to Brazil.
2024	Expanded its operation into EMS industry.

Key Awards, Accreditations and Recognitions

The table below sets forth certain key awards, accreditations, certifications and recognitions received by our Company:

Year	Awards/ Accreditations/ Certifications/ Recognitions
2012	Received Certificate of Appreciation and Best Performance Award on New Part Development from Modine Thermal System Pvt Ltd
2023	Best Supplier Award by Modine Thermal System Pvt Ltd
2024	Received IATF 16949 certification for the scope of Manufacture of Injection Moulded Components and application of Quality Management System.
2024	Received ISO 9001:2015 Certificate for implementation of Quality Management System and for the scope of Manufacture of Injection Moulded Components and application of Quality Management System.
2025	Best Supplier Award by Modine Thermal System Pvt Ltd

Capacity/ facility creation or location of offices

For the details of capacity/facility creation and location of our offices, to the extent applicable, see "***Our Business - Properties***" beginning on page 144.

Launch of key products or services, entry into new geographies or exit from existing markets

For the details of key services launched by our Company, entry into new geographies or exit from existing markets to the extent applicable, see "***Our Business***" beginning on page 144.

Other details about our Company

For details of our Company's business, products, technology, launch of key products or services, entry in new geographies or exit from existing markets and our customers, please refer section titled ***"Our Business"*** and ***"Management's Discussion and Analysis of Financial Conditions and Results of Operations"*** on pages 144 and 226 respectively of this Draft Red Herring Prospectus.

Capital Raising (Debt / Equity)

For details in relation to our capital raising activities through equity, please refer to the chapter titled ***"Capital Structure"*** beginning on page 71 of the Draft Red Herring Prospectus. For details of our Company's debt facilities, see ***"Statement of Financial Indebtedness"*** on page 218 of the Draft Red Herring Prospectus.

Changes in activities of our Company during the last five (5) Years

There has not been any change in the activity of our Company during the last five (5) years preceding the date of this Draft Red Herring Prospectus.

Time and Cost Overrun

Our Company has not experienced any significant time and cost overrun in setting up projects.

Defaults or Rescheduling of Borrowings with Financial Institutions/ Banks

As of date of this Draft Red Herring Prospectus, there are no defaults or rescheduling of borrowings from financial institutions or banks or conversion of loans into equity in relation to our Company.

Details regarding material acquisition or disinvestments of business / undertakings, mergers, amalgamation

As of date of this Draft Red Herring Prospectus, our company has not made any business acquisition, merger and amalgamation or disinvestment of business in the last ten years.

Revaluation of assets

Our Company has neither revalued its assets nor has issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves in the last ten years.

Holding Company

As on the date of this Draft Red Herring Prospectus, our Company does not have a holding company.

Subsidiaries of our Company

As on the date of this Draft Red Herring Prospectus, our Company does not have any subsidiaries.

Associate or Joint ventures of our Company

As on the date of this Draft Red Herring Prospectus, our Company does not have any joint ventures or associate companies.

Injunction or Restraining Order

There are no injunctions/ restraining orders that have been passed against the Company.

Number of shareholders of our Company

Our Company has 10 (ten) shareholders as on the date of this Draft Red Herring Prospectus. For further details on the shareholding pattern of our Company, please refer to the chapter titled "Capital Structure" beginning on page 71 of the Draft Red Herring Prospectus.

Changes in the Management

For details of change in Management, please see chapter titled "***Our Management***" on page 187 of the Draft Red Herring Prospectus.

Confirmations

There are no material clauses of our Articles of Association that have been left out from disclosures having a bearing on the Issue or this Draft Red Herring Prospectus**.**

Strategic and Financial Partners

As on date of this Draft Red Herring Prospectus our Company does not have any strategic and financial partners.

Shareholders and Other Agreements

Our company has not entered into Shareholder Agreement with our shareholders as on the date of this Draft Red Herring Prospectus.

Agreements with key managerial personnel or Directors or Promoters or any other employee of the Company

There are no agreements entered into except in the ordinary course of business by a Key Managerial Personnel or Director or Promoters or any other employee of our Company, either by themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of our Company.

Guarantees given by Promoters

Our Promoters have not given any guarantee to any third parties as on the date of this Draft Red Herring Prospectus except in favour of Lending Bank as collateral security for the Borrowings of the Company.

Material Agreements

Our Company has not entered into material agreements with strategic partners, joint venture partners and/or financial partners, other than in the ordinary course of business of our Company.

Our Company has not entered into any agreements/ arrangements and clauses / covenants 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 issue document.

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Our Board of Directors

In accordance with our Articles of Association, unless otherwise determined in a general meeting of the Company and subject to the provisions of the Companies Act, 2013 and other applicable rules, the number of Directors of the Company shall not be more than 15. As on date of this Draft Red Herring Prospectus, we have Eight (8) Directors on our Board, which includes One (1) Managing Director, One (1) Whole Time Director, Three (3) Non-Executive Directors and Three (3) Non-Executive Independent Directors, one out of which is a woman director.

Sr. No.	Name	Designation
1.	Mr. Ravi Damodaran	Chairman and Managing Director
2.	Mr. Annathurai Madhesan	Whole Time Director
3.	Mr. Gyanchander Reddy Gongireddy	Non-Executive Director
4.	Mr. Veerareddy Bharat Kumar Reddy	Non-Executive Director
5.	Mrs. Sujatha Yarnagula	Non-Executive Director
6.	Dr. Tom Antony	Independent Director
7.	Mr. Vengarai Seshadri Sowrirajan	Independent Director
8.	Mr. Banuchander Paul P	Independent Director

Set forth below, are details regarding our Board as on the date of this Draft Red Herring Prospectus:

Name, DIN, Date of Birth, Designation, Address, Occupation, Term and Nationality	Age (years)	Other Directorships
Mr. Ravi Damodaran **DIN:** 00051651 **Date of Birth:** March 15, 1964 **Designation:** Chairman and Managing Director **Address:** 27, 2nd Main-road Olympic colony, Mogappair, Padi, Chennai, Tamil Nadu, 600050, India. **Occupation:** Business **Term:** A period of 3 years from April 01, 2025 to 31st March 2028 and liable for retire by rotation. **Period of Directorship:** Since Incorporation of the Company **Nationality:** Indian	62	**Public Limited Companies:** • Nil **Private Limited Companies:** • CMD Precision Products Private Limited • Ability Engineering Private Limited **Foreign Companies:** • Nil **LLP:** • Curventis Engineering LLP
Mr. Annathurai Madhesan **DIN:** 01989112 **Date of Birth:** July 19, 1971 **Designation:** Whole Time Director **Address:** A 401, Prince Residenzia, Pennalur, Kancheepuram, Tamil Nadu-602105 **Occupation:** Business **Term:** A period of 3 years from September 25, 2025 to September 24, 2028 and liable for retire by rotation.	55	**Public Limited Companies:** • Nil **Private Limited Companies:** • Nil **Foreign Companies:** • Nil **LLP:** • Nil

Name, DIN, Date of Birth, Designation, Address, Occupation, Term and Nationality	Age (years)	Other Directorships
Period of Directorship: Appointed as an Whole Time Director w.e.f. September 25, 2025. **Nationality:** Indian		
Mr. Gyanchander Reddy Gongireddy **DIN:** 02021093 **Date of Birth:** March 08, 1956 **Designation** Non-Executive Director **Address:** 815 Leigh Mill Rd, Great Falls, VA-22066-2621. **Occupation:** Business **Term:** With effect from November 01, 2025 and liable for retire by rotation. **Period of Directorship**: Since March 15, 2010 **Nationality:** Non-Resident	70	**Public Limited Companies:** • Nil **Private Limited Companies:** • Synergetic Engineering Solutions Private Limited **Foreign Companies:** • Nil **LLP:** • Nil
Mr. Veerareddy Bharat Kumar Reddy **DIN:** 02461937 **Date of Birth:** December 10, 1955 **Designation:** Non - Executive Director **Address:** 2615 Heights View CT, Rochester Hills, MI-48306-4967. **Occupation:** Professional **Term:** With effect from November 01,2025 and liable to retire by rotation. **Period of Directorship**: Since March 15, 2010 **Nationality:** Non-Resident	71	**Public Limited Companies:** • Nil **Private Limited Companies:** • Synergetic Engineering Solutions Private Limited • Classic Design Engineering System Private Limited **Foreign Companies:** • Nil **LLP:** • Nil
Mrs. Sujatha Yarnagula **DIN:** 03077231 **Date of Birth:** September 23, 1985 **Designation:** Non-Executive Director **Address:** Flat No A 127, 12th Floor, Block No A, New Door No C T H Road, Padi, Chennai - 600050 **Occupation:** Professional **Term:** With effect from September 25, 2025, liable to retire by rotation	40	**Public Limited Companies:** • Nil **Private Limited Companies:** • CMD Precision Products Private Limited • TMTE Metal Tech Private Limited **Foreign Companies:** • Nil **LLP:** • Nil

Name, DIN, Date of Birth, Designation, Address, Occupation, Term and Nationality	Age (years)	Other Directorships
Period of Directorship: Appointed as an Non-Executive Director w.e.f. November 11, 2025. **Nationality:** Indian		
Dr. Tom Antony **DIN:** 01413738 **Date of Birth:** April 22, 1974 **Designation:** Independent Director **Address:** Flat No.8/2, Home Finders Estate, Valluvar Salai, Ramapuram, Ambattur, Chennai -600089 **Occupation:** Professional **Term:** A period of 5 years from September 25, 2025 to September 24, 2030. **Period of Directorship**: Appointed as an Independent Director w.e.f. November 11, 2025. **Nationality:** Indian	52	**Public Limited Companies:** • Nil **Private Limited Companies:** • Karanda Agro Tourism Private Limited • Karaikal Iyangars Foods Limited **Foreign Companies:** • Nil **LLP:** • Nil
Mr. Vengarai Seshadri Sowrirajan **DIN:** 00434044 **Date of Birth:** October 26, 1958 **Designation:** Independent Director **Address:** No 64, Vijay Rengaa Apartments, West Adaiyavalainjain, Srirangam, Tiruchirappalli, Tamil Nadu - 620006 **Occupation:** Professional **Term:** A period of 5 years from September 25, 2025 to September 24, 2030. **Period of Directorship**: Appointed as an Independent Director w.e.f. November 11, 2025. **Nationality:** Indian	67	**Public Limited Companies:** • Basilic Fly Studio Limited • Cethar Energy Limited **Private Limited Companies:** • Nil **Foreign Companies:** • Nil **LLP:** • Nil
Mr. Banuchander Paul P **DIN**: 02957014 **Date of Birth**: July 01,1965 **Designation**: Independent Director **Address**: 19 A Ramasamy Street Deekshidar Nagar Hasthinapuram Chitlapakkam, Kancheepuram Tamil Nadu-600064	61	**Public Limited Companies**: • Nil **Private Limited Companies**: • Nil **Foreign Companies**: • Nil **LLP**: • Nil

Name, DIN, Date of Birth, Designation, Address, Occupation, Term and Nationality	Age (years)	Other Directorships
Occupation: Professional **Term**: A period of 5 years from March 04, 2026 to March 03, 2031. **Period of Directorship**: Appointed as an Independent Director w.e.f. June 06, 2026. **Nationality**: Indian		

Brief Biographies of our Directors

Mr. Ravi Damodaran, aged 62 years, is a Managing Director & Chairman of the Company. He holds a Diploma Degree in Tool Engineering from Department of Industries and Commerce, Tamil Nadu. He received a certificate for attending the course on Plastics Product & Mould Design & Processing organised at Central Institute of Plastics Engineering & Technology, Madras. He has been associated with the Company since incorporation and brings with him an extensive experience of over 30 years in tooling industry. He was previously associated with Nettur Technical Training Foundation (NTTF) and Lucas TVS. He is presently associated with CMD Precision Products Private Limited as a Promoter and Director as well as in Ability Engineering Private Limited as a Promoter and a Whole Time Director. Currently, He has been associated in industry's various associations including Member at Asset Management Committee of Ambattur Industrial Estate Manufacturers Association (AIEMA) and Executive Committee Member of ABK AOTS DOSOKAI Tamil Nadu Centre. His deep industry knowledge and global perspective have been instrumental in shaping the strategic direction and growth plans of the Company. He plays a key role in guiding the Company with his technical expertise and industry knowledge.

Mr. Annathurai Madhesan, aged 55 years, is a Whole Time Director of the Company. He holds a Diploma degree in Tool and Die making from Nettur Technical Training Foundation, Karnataka. Also, with him he brings an overall 22 years of enriched experience in tooling industry. He has been associated with the Company since 2011. Previously, he was employed in Nettur Technical Training Foundation (NTTF), JY Technologies SDN. BHD, Transmedica (India) Limited. Currently, He is responsible for providing strategic direction, oversight of business strategy. His overall strategic leadership and ability to oversight on tooling, die design, casting processed and continuous improvement initiatives helps company in overall organizational growth of the company.

Mr. Gyanchander Reddy Gongireddy, aged 70 years, is a Non -Executive Director of the Company. He holds a Bachelor's degree in Mechanical Engineering from Siddaganga Institute of Technology, Karnataka and Master's Degree in Engineering Administration from The George Washington University. Further he has completed the Executive Development Program from Harvard Business School. He has been associated with the Company since 2010 and brings with him over 18 years of managerial experience. During his employment days he has been recognised and awarded as President's Award for Excellence -The World Bank -2000, Honouring 20 years of service-World Bank 2002., Director of the year -World Bank- 2004. He has also attended program on Mobilizing People from IMD, his vast leadership experience and global perspective add significant value to the strategic growth and governance of the Company.

Mr. Veerareddy Bharat Kumar Reddy, aged 70 years, is a Non-Executive Director of the Company. He holds a Bachelor's degree in Mechanical Engineering from Siddaganga Institute of Technology, Karnataka and Master of Science in Mechanical Engineering from North Carolina Agricultural and Technical State University, North Carolina. He has over 16 years of experience in tooling industry, previously he was associated with Dran-Classic Automation Systems Private Limited. Currently he is director in Synergetic Engineering Solutions Private Limited, Classic Design Engineering System Private Limited. He has been associated with the Company since 2010.

Mrs. Sujatha Yarnagula, aged 40 years, is a Non-Executive Director of the Company. She holds a Bachelor's Degree of Engineering in Computer Science and Engineering from Anna University, Chennai and Masters of Science in Financial Engineering from Polytechnic Institute of New York University. She has over 16 years of experience in Fixtures manufacturing industry. Currently she is the Managing Director of TMTE Metal Tech Pvt Ltd. In 2021, she got recognition from Times of India for Excellence in Building Brand Image Manufacturing Industry.

Dr. Tom Antony, aged 52 years, is an Independent Director of the Company. Dr. Tom Antony holds Bachelor's Degree in Science from Mahatma Gandhi University, Kottayam, and a Bachelor's Degree in Law (LLB) from Sri Venkateswara University, Tirupati. He also holds a Master's Degree in Management (MBA) from the University of Madras and a Master's Degree in Law (ML) from the University of Madras. he has completed his Ph.D. in Management Studies from St. Peter's Institute of Higher Education and Research, Chennai. Further, he is a Fellow Member of the Institute of Company Secretaries of India (ICSI). He has completed his IICA Certified Mediator Program organised by Indian Institute of Corporate Affairs (IICA). He has over 24 years of professional

experience in the corporate sector across various reputed organizations such as Company Secretary & AVP (Legal) at Oriental Hotels Ltd (a Tata Group Company), Company Secretary at Panasonic Appliances India Company Limited and previously was employed in Chennai Petroleum Corporation Limited and, Apollo Hospitals Enterprises. He has experience in Legal, Secretarial, Finance, Taxation, Human Resources, Corporate Governance, Compliance, Risk Management, and Investor Relations.

Mr. Vengarai Seshadri Sowrirajan, aged 67 years, is an Independent Director of the Company. He holds a Bachelor's Degree in Arts from University of Madras. He is a Fellow Member of the Institute of Chartered Accountants of India (ICAI), Fellow Member of the Institute of Company Secretaries of India (ICSI), and an Associate Member of the Institute of Cost Accountants of India (ICMAI). Currently he is a Practising as a Company Secretary having over 21 years of experience in handling corporate laws, secretarial matters, and advisory services to corporate and other business enterprises. He possesses the requisite expertise in the areas of governance, finance, business development, and allied disciplines relevant to the business of the Company.

Mr. Banuchander Paul P, aged 61, is an Independent Director of the Company. He holds a Bachelor's Degree of Engineering in Electronics from Bangalore University. he is working as a consultant, and have experience in strategy planning /Business Development/Sales & Marketing for corporates including Laerdal Medical India Private Limited and Draeger Medical India Private Limited.

As on the date of the Draft Red Herring Prospectus

A. None of the above-mentioned Directors are on the RBI List of willful defaulters or Fraudulent Borrowers.

B. Neither Promoters nor persons forming part of our Promoter Group, our directors or persons in control of our Company or our Company are debarred from accessing the capital market by SEBI.

C. None of the Promoters, Directors or persons in control of our Company, has been or is involved as a promoter, director or person in control of any other company, which is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority.

D. None of our Directors are/were director of any company whose shares were delisted from any stock exchange(s) during his/her tenure.

E. None of Promoters or Directors of our Company are a fugitive economic offender.

F. None of our Directors are/were director of any company whose shares were suspended from trading by stock exchange(s) or under any order or directions issued by the stock exchange(s)/ SEBI/ other regulatory authority in the last five years.

G. In respect of the track record of the directors, there have been no criminal cases filed or investigations being undertakenwith regard to alleged commission of any offence by any of our directors and none of our directors have been charge-sheeted with serious crimes like murder, rape, forgery, economic offence.

Relationship between our Directors

As on the date of this Draft Red Herring Prospectus, none of the directors are related to each other.

Arrangements and Understanding with Major Shareholders

None of our Key Managerial Personnel, Senior Management or Directors have been appointed pursuant to any arrangement or understanding with our major shareholders, customers, suppliers or others pursuant to which any of the directors was selected as a director or member of senior management.

Payment or Benefit to officers of our Company

Except as stated otherwise in this Draft Red Herring Prospectus and any statutory payments made by our Company, no non-salary amount or benefit has been paid, in three preceding years, or given or is intended to be paid or given to any of our Company's officers except remuneration of services rendered as Directors, officers or employees of our Company.

Contingent and Deferred Compensation payable to Directors

There is no contingent or deferred compensation payable to our directors, which does not form part of their remuneration.

Borrowing Powers of our Board

Our Articles of Association, subject to applicable law, authorize our Board to raise or borrow money or secure the payment of any sum of money for the purposes of our Company. Our Company has, pursuant to an -special resolution passed at the Extra Ordinary General Meeting held on August 19, 2025 resolved that in accordance with the provisions of the Companies Act, 2013, our Board is authorised to borrow, from time to time, such sum or sums of moneys as the Board which together with the moneys already borrowed by our Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed at any time the aggregate of the paid-up capital of our Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount of money/moneys borrowed by the Board of Directors and outstanding at one time shall not exceed ₹ 150 Crores.

Terms of appointment and remuneration of our Managing Director and Whole Time Director

Mr. Ravi Damodaran, Managing Director

The details of remuneration and perquisites payable to Mr. Ravi Damodaran, as approved Pursuant to resolutions passed by our board on June 03, 2026 and by our shareholder on June 06, 2026, are as follows;

Sr. No.	Particular	Salary and Perquisites
1.	Basic Salary	Managing Director shall be entitled to basic salary amounting ₹ 52.80 lakhs p.a.
2.	Other Benefits	Medical Reimbursement: Reimbursement of medical expenses incurred for self and family in accordance with the rules of the company.
		Leave Travel Reimbursement: Leave travel concession/ reimbursement for self and family for domestic and/or foreign travel as per the rules of the company.
		Retirement Benefits: Contribution to provident fund, superannuation fund, Annuity fund, and payment of gratuity shall be as per the applicable rules of the company.
		Leave Encashment: Encashment of leave shall be permitted in accordance with the rules of the company.
		Car, telephone at residence and mobile phone for use on company's business.
		Other: as per terms and condition of employment governed by the company.

Mr. Annathurai Madhesan,* Whole *time Director

The details of remuneration and perquisites payable to Mr. Annathurai Madhesan, as approved Pursuant to resolutions passed by our board on June 03, 2026 and by our shareholder on June 06, 2026, are as follows;

Sr. No.	Particular	Salary and Perquisites
1.	Basic Salary	Whole Time Director shall be entitled to basic salary amounting ₹ 56.65 lakhs p.a.
2.	Other Benefits	Medical Reimbursement: Reimbursement of medical expenses incurred for self and family in accordance with the rules of the company.
		Leave Travel Reimbursement: Leave travel concession/ reimbursement for self and family for domestic and/or foreign travel as per the rules of the company.
		Retirement Benefits: Contribution to provident fund, superannuation fund, Annuity fund, and payment of gratuity shall be as per the applicable rules of the company.
		Leave Encashment: Encashment of leave shall be permitted in accordance with the rules of the company.
		Car, telephone at residence and mobile phone for use on company's business.
		Other: as per terms and condition of employment governed by the company.
		Profit Linked Commission: Payment of commission of 1.5% of the net profits of the Company computed in accordance with the provisions of Section 198 of the Companies Act, 2013.

Terms of appointment of our Non- Executive Directors and Independent Directors

Except for sitting fees, our Non-Executive Directors and Independent Directors are not entitled to receive any remuneration or compensation from our Company.

Pursuant to Board resolution dated August 08, 2025, each Non- Executive Directors and Independent Directors, is entitled to receive sitting fees of ₹ 25,000 for attending meetings of the Board and for attending meetings of the Committees.

Compensation of Directors

(i) Executive Directors

The aggregate value of the remuneration paid to the Executive Directors in Fiscal 2025 -2026 is as follows:

Sr. No.	Name of the Directors	Designation	Remuneration
1.	Mr. Ravi Damodaran	Managing Director	₹ 41.00 lakh p.a.
2.	Mr. Annathurai Madhesan	Whole Time Director	₹ 50.50 lakh p.a.

Further, Mr. Ravi Damodaran received sitting fees for ₹ 1 lakh during the financial year 2025-26.

(ii) Non-Executive Directors

The aggregate value of the professional fees paid to the Non-Executive Directors in Fiscal 2025- 2026 is as follows:

Sr. No.	Name of the Directors	Designation	Professional Fees
1.	Mr. Gyanchander Reddy Gongireddy	Non-Executive Director	₹ 2.25 lakh p.a.
2.	Mr. Veerareddy Bharat Kumar Reddy	Non-Executive Director	₹ 3.25 laks p.a.
3.	Ms. Sujatha Yarnagula	Non-Executive Director	₹ 1.50 lakh p.a.

(iii) Independent Directors

The aggregate value of the professional fees paid to the Directors in Fiscal 2025- 2026 is as follows:

Sr. No.	Name of the Directors	Designation	Professional Fees
1.	Mr. Tom Antony	Non-Executive Independent Director	₹ 2. 50 lakh p.a.
2.	Mr. Vengarai Seshadri Sowrirajan	Non-Executive Independent Director	₹ 2.75 lakh p.a.
3.	Mr. Banuchander Paul P.	Non-Executive Independent Director	₹ 0.25 lakh p.a.

Payment or benefit to Directors of our Company

Except as disclosed in this Draft Red Herring Prospectus, no amount or benefit has been paid or given within the two preceding years or is intended to be paid or given to any of the Executive Directors except the normal remuneration for services rendered as a Director of our Company. Additionally, there is no contingent or deferred compensation payable to any of our directors.

Remuneration paid to our Directors by our Subsidiaries or Associates

As of the date of this Draft Red Herring Prospectus, our Company does not have any subsidiary.

Loans to Directors

There are no loans that have been availed by the Directors from our Company that are outstanding as on the date of this Draft Red Herring Prospectus.

Service Contracts with Directors

The directors of our Company have not entered into any service contracts with our Company which provides for benefits upon termination of employment.

Shareholding of Directors in our Company

Except as stated below, none of our directors holds any Equity Shares of our Company as on the date of filing of this Draft Red Herring Prospectus:

Sr. No.	Name of Directors	Number of Equity Shares	% of the pre-Issue Equity Share Capital
1)	Mr. Ravi Damodaran	30,07,389	20.58%
2)	Mr. Veerareddy Bharat Kumar Reddy	38,58,318	26.41%
3)	Mr. Gyanchander Reddy Gongireddy	25,72,212	17.61%
4)	Ms. Sujatha Yarnagula	16,34,799	11.19%
5)	Mr. Annathurai Madhesan	2,86,500	1.96%

Interest of our Directors

Our Executive Directors may be deemed to be interested to the extent of remuneration paid to them for services rendered as a Director of our Company and reimbursement of expenses, commissions, if any, payable to them. For details of remuneration paid to our director see "*Terms of appointment and remuneration of our Executive Directors*" above.

Mr. Ravi Damodaran, Mr. Gyanchander Reddy Gongireddy, Mr. Veerareddy Bharat Kumar Reddy, Ms. Sujatha Yarnagula, and Mr. Y Madhusudan are the Promoters of our Company and may be deemed to be interested in the promotion of our Company to the extent they have promoted our Company. Except as stated above, our directors have no interest in the promotion of our Company other than in the ordinary course of business. Our directors may also be regarded as interested to the extent of Equity Shares held by them in our Company, if any, details of which have been disclosed above under the heading "*Shareholding of Directors in our Company*". All of our Directors may also be deemed to be interested to the extent of any dividend payable to them and other distributions in respect of the Equity Shares.

Our directors may also be interested to the extent of Equity Shares, if any, held by them or held by the entities in which they are associated as promoters, directors, partners, proprietors or trustees or kartas or coparceners or held by their relatives or that may be subscribed by or allotted to the companies, firms, ventures, trusts in which they are interested as promoters, directors, partners, proprietors, members or trustees, pursuant to this Issue. Except as disclosed in "*Financial Information*" and "*Our Promoters and Promoter Group*" beginning on Page No. 218 and 205 respectively of this Draft Red Herring Prospectus, our directors are not interested in any other company, entity or firm.

Except as stated in "*Restated Financial Information*" on Page No. - 54 this Draft Red Herring Prospectus, our directors do not have any other interest in the business of our Company.

Our Promoter extended personal guarantees towards the secured loans availed by our Company. For further details, please see – "*Financial Indebtedness*" on page 54.

Interest as to property

Except as mentioned in this Draft Red Herring Prospectus, our directors do not have any interest in any property acquired or proposed to be acquired by our Company.

Bonus or Profit-Sharing Plan for our Directors

Except as mentioned our directors does not are a party to any bonus or profit-sharing plan.

Sr. No.	Name of Director	Particular	Fiscal Year 2026
1.	Mr. Annathurai Madhesan	1.5% of the net profits of the Company computed in accordance with the provisions of Section 198 of the Companies Act, 2013	23.89 lakh

Changes in our Board during the Last Three Years

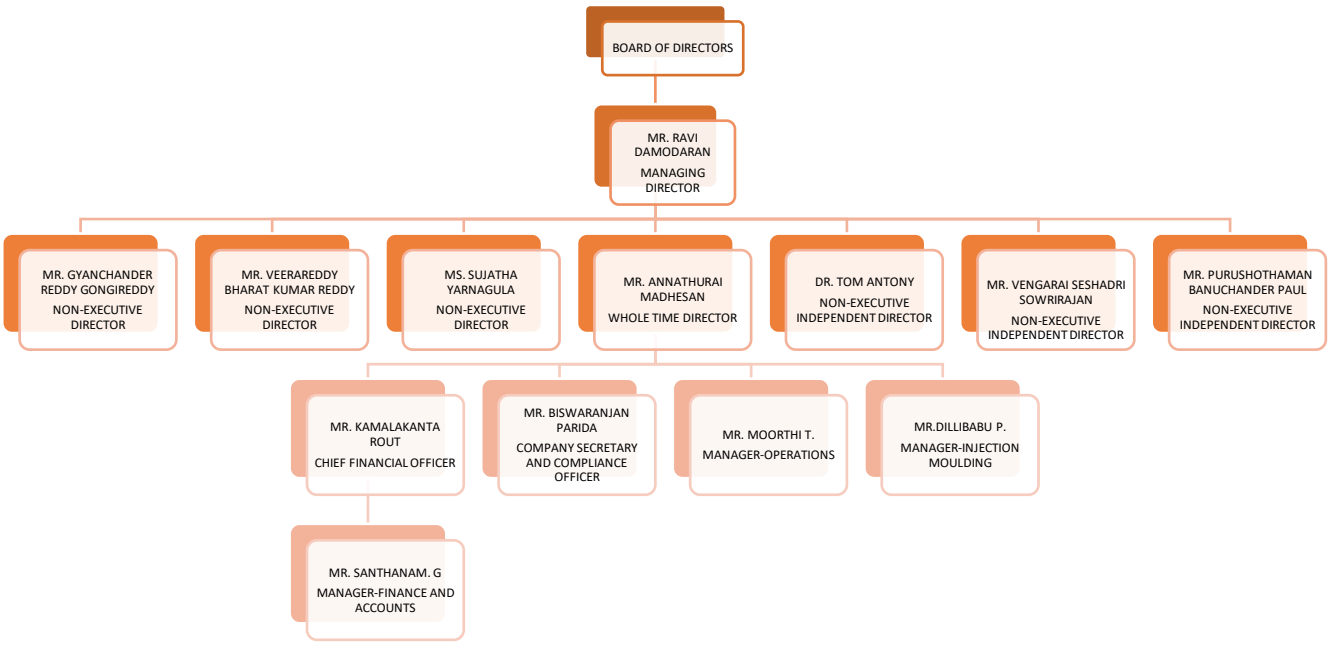
Except as disclosed below, there have been no changes in our Board during the last three years.

Name of Director	Date of Appointment	Date of Cessation	Reason
Mr. Ravi Damodaran	February 15, 2025	-	Re-appointment as Managing Director
Mr. Yarnagula Sudarsana Rao	-	September 30, 2025	Resignation as Non-Executive Director due to personal reason.
Mr. Veerareddy Bharat Kumar Reddy	November 20, 2025	-	Reclassification as Non-Executive Director.
Mr. Gyanchander Reddy Gongireddy	November 20, 2025	-	Reclassification as Non-Executive Director.
Mr. Annathurai Madhesan	September 25, 2025	-	Appointment as Additional Director
Mr. Annathurai Madhesan	September 25, 2025	-	Appointment as Additional Whole Time Director
Mr. Annathurai Madhesan	November 20,2025	-	Regularised as Whole Time Director
Dr. Tom Antony	September 25, 2025	-	Appointment as Additional Independent

Name of Director	Date of Appointment	Date of Cessation	Reason
			Director
Mr. Vengarai Seshadri Sowriranjan	September 25, 2025	-	Appointment as Additional Independent Director
Ms. Sujatha Yarnagula	September 25, 2025	-	Appointment as Additional Director
Mr. Vengarai Seshadri Sowriranjan	November 20, 2025	-	Regularisation as Independent Director
Dr. Tom Antony	November 20, 2025	-	Regularisation as Independent Director
Ms. Sujatha Yarnagula	November 20, 2025	-	Regularisation as non-executive Director
Mr. Purushothaman Banuchander Paul	March 04, 2026	-	Appointment as Additional Independent Director
Mr. Purushothaman Banuchander Paul	June 06, 2026	-	Appointment as Independent Director

Management Organization Structure

Set forth is the management organization structure of our Company



Corporate Governance

As our Company is coming with an issue in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time, as on date of this Draft Red Herring Prospectus, the requirement specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (LODR) Regulations, 2015 are not applicable to our Company. In additions to the applicable provisions of the Companies Act, 2013 will be applicable to our company immediately up on the listing of Equity Shares on the Stock Exchanges. However, our Company has complied with the corporate governance requirement, particularly in relation to appointment of independent directors including woman director on our Board, constitution of an Audit Committee and Nomination and Remuneration

Committee. Our Board functions either on its own or through committees constituted thereof, to oversee specific operational areas.

Committees of our Board

Our Board has constituted following committees in accordance with the requirements of the Companies Act and SEBI Listing Regulations:

a) Audit Committee;
b) Stakeholders' Relationship Committee;
c) Nomination and Remuneration Committee and
d) Corporate Social Responsibility Committee.
e) POSH Committee

Details of each of these committees are as follows:

a) Audit Committee

The Audit Committee was constituted vide Board resolution dated March 04, 2026, pursuant to Section 177 of the Companies Act, 2013. As on the date of this Draft Red Herring Prospectus, the Audit Committee comprises of:

Name of Directors	Position in the Committee	Designation
Mr. Vengarai Seshadri Sowrirajan	Chairman	Independent Director
Dr. Tom Antony	Member	Independent Director
Mr. Banuchander Paul P	Member	Independent Director

Terms of Reference for the Audit Committee:

The Audit Committee shall be responsible for, among other things, as may be required under the regulatory framework as applicable from time to time, the following:

(i) The Audit Committee shall have powers, which should include the following:

(a) To investigate any activity within its terms of reference;
(b) To seek information from any employee;
(c) To obtain outside legal or other professional advice; and
(d) To secure attendance of outsiders with relevant expertise, if it considers necessary;
(e) To approve the disclosure of the Key Performance Indicators to be disclosed in the documents in relation to the initial public offer of the equity shares of the Company; and
(f) Such powers as may be prescribed under the Companies Act and SEBI Listing Regulations.

(ii) The role of the Audit Committee shall include the following:

(a) Oversight of the Company's financial reporting process, examination of the financial statement and the auditors' report thereon and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible;
(b) Recommendation to the Board for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors of the Company and the fixation of audit fee;
(c) Approval of payments to statutory auditors for any other services rendered by the statutory auditors of the Company;
(d) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

(i) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of section 134(3)(c) of the Companies Act;
(ii) Changes, if any, in accounting policies and practices and reasons for the same;
(iii) Major accounting entries involving estimates based on the exercise of judgment by the management of the Company;
(iv) Significant adjustments made in the financial statements arising out of audit findings;
(v) Compliance with listing and other legal requirements relating to financial statements;
(vi) Disclosure of any related party transactions; and
(vii) modified opinion(s) in the draft audit report.

(e) Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;

(f) Monitoring the end use of funds raised through public offers and reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the issue document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter. This also includes monitoring the use/ application of the funds raised through the proposed initial public offer by the Company;
(g) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
(h) Formulating a policy on related party transactions, which shall include materiality of related party transactions and the definition of material modifications of related party transactions; Approval of any subsequent modifications of transactions of the Company with related parties and omnibus approval (in the manner specified under the SEBI Listing Regulations and Companies Act) for related party transactions proposed to be entered into by the Company. Provided that only those members of the committee, who are independent directors, shall approve related party transactions; Explanation: The term "related party transactions" shall have the same meaning as provided in Regulation 2(1)(zc) of the SEBI Listing Regulations and/or the applicable Accounting Standards and/or the Companies Act.
(j) Approval of related party transactions to which the subsidiary of the Company is/are a party but the Company is not a party, if the value of such transaction whether entered into individually or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated turnover as per the last audited financial statements of the Company, subject to such other conditions prescribed under the SEBI Listing Regulations;
(k) Review, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;
(l) Scrutiny of inter-corporate loans and investments;
(m) Valuation of undertakings or assets of the company, wherever it is necessary;
(n) Evaluation of internal financial controls and risk management systems;
(o) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
(p) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
(q) Discussion with internal auditors of any significant findings and follow up there on;
(r) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
(s) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
(t) Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
(u) Reviewing the functioning of the whistle blower mechanism;
(v) Approval of the appointment of the Chief Financial Officer of the Company ("CFO") (i.e., the whole-time finance director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc., of the candidate;
(w) To formulate, review and make recommendations to the Board to amend the Audit Committee's terms of reference from time to time;
(x) Overseeing a vigil mechanism established by the Company, providing for adequate safeguards against victimisation of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee for directors and employees to report their genuine concerns or grievances;
(y) Reviewing the utilization of loans and/or advances from/investment by the Company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/ investments;
(z) Considering and commenting on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders;
(aa) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee; and
(bb) Carrying out any other functions and roles as provided under the Companies Act, the SEBI Listing Regulations, each as amended and other applicable laws or by any regulatory authority and performing such other functions as may be necessary or appropriate for the performance of its duties.

(iii) The Audit Committee shall mandatorily review the following information:

(a) Management discussion and analysis of financial condition and results of operations;
(b) Management letters/letters of internal control weaknesses issued by the statutory auditors of the Company;
(c) Internal audit reports relating to internal control weaknesses;
(d) Review of financial statements, specifically, for investments made by any unlisted subsidiary;
(e) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee;
(f) Statement of deviations:
(i) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations; and

(ii) Annual statement of funds utilized for purposes other than those stated in the issue document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations."
(iv) To carry out such other functions as may be specifically referred to the Committee by the Board of Directors and/or other Committees of Directors of the Company; and
(v) To make available its terms of reference and review periodically those terms of reference and its own effectiveness and recommend any necessary changes to the Board.

b) Stakeholders' Relationship Committee:

The Stakeholders' Relationship Committee was constituted vide Board resolution dated March 04, 2026, and reconstituted vide Board resolution dated June 03, 2026 pursuant to Section 177 of the Companies Act, 2013. As on the date of this Draft Red Herring Prospectus, the Committee comprises of:

Name of Director	Position in the Committee	Designation
Mr. Gyanchander Reddy Gongireddy	Chairman	Non-Executive Director
Dr. Tom Antony	Member	Independent Director
Mr. Annathurai Madhesan	Member	Whole-time Director

Terms of Reference for the Stakeholders' Relationship Committee:

The Stakeholders' Relationship Committee shall be responsible for, among other things, as may be required by the under applicable law, the following:

- Redressal of all security holders' and investors' grievances such as complaints related to transfer/transmission of shares, including non-receipt of share certificates and review of cases for refusal of transfer/transmission of shares and debentures, non-receipt of balance sheet, non-receipt of declared dividends, non-receipt of annual reports, general meetings etc., and assisting with quarterly reporting of such complaints;
- Reviewing of measures taken for effective exercise of voting rights by shareholders;
- Investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;
- Giving effect to all allotments, transfer/transmission of shares and debentures, dematerialisation of shares and re-materialisation of shares, split and issue of duplicate/ consolidated/new share certificates, compliance with all the requirements related to shares, debentures and other securities from time to time;
- Reviewing the measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
- Reviewing the adherence to the service standards by the Company with respect to various services rendered by the registrar and transfer agent of the Company and to recommend measures for overall improvement in the quality of investor services;
- Considering and specifically looking into various aspects of interest of shareholders, debenture holders or holders of any other securities;
- Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
- To further delegate all or any of the power to any other employee(s), officer(s), representative(s), consultant(s), professional(s) or agent(s);
- To authorise affixation of common seal of the Company; and carrying out such other functions as may be specified by the Board from time to time or specified/provided under the Companies Act or SEBI Listing Regulations, or by any other regulatory authority.

c) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee was constituted vide Board resolution dated March 04, 2026, and reconstituted vide Board resolution dated June 03, 2026 pursuant to Section 177 of the Companies Act, 2013. As on the date of this Draft Red Herring Prospectus, the Committee comprises of:

Name of Director	Position in the Committee	Designation
Dr. Tom Antony	Chairman	Independent Director
Mr. Vengarai Seshadri Sowrirajan	Member	Independent Director
Mr. Veerareddy Bharat Kumar Reddy	Member	Non-Executive Director

Terms of Reference for the Nomination and Remuneration Committee:

The Nomination and Remuneration Committee shall be responsible for, among other things, the following:

(a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;

The Nomination and Remuneration Committee, while formulating the above policy, should ensure that:

(i) the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
(ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
(iii) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.

For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

(i) use the services of an external agencies, if required;
(ii) consider candidates from a wide range of backgrounds, having due regard to diversity; and
(iii) consider the time commitments of the candidates.

(b) Formulation of criteria for evaluation of performance of independent directors and the Board;

(c) Devising a policy on Board diversity;

(d) Identifying persons who are qualified to become directors of the Company and who may be appointed as senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal;

(e) Analysing, monitoring and reviewing various human resource and compensation matters;

(f) Determining the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;

(g) Recommending the remuneration, in whatever form, payable to the senior management personnel and other staff (as deemed necessary);

(h) Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;

(i) Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

(j) Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(k) Administering, monitoring and formulating the employee stock option scheme/plan approved by the Board and shareholders of the Company in accordance with the applicable laws:

(i) Determining the eligibility of employees to participate under the ESOP Scheme;
(ii) Determining the quantum of option to be granted under the ESOP Scheme per employee and in aggregate;
(iii) Date of grant;
(iv) Determining the exercise price of the option under the ESOP Scheme;
(v) The conditions under which option may vest in employee and may lapse in case of termination of employment for misconduct;
(vi) The exercise period within which the employee should exercise the option and that option would lapse on failure to exercise the option within the exercise period;
(vii) The specified time period within which the employee shall exercise the vested option in the event of termination or resignation of an employee;
(viii) The right of an employee to exercise all the options vested in him at one time or at various points of time within the exercise period;

(ix) Re-pricing of the options which are not exercised, whether or not they have been vested if stock option rendered unattractive due to fall in the market price of the equity shares;
(x) The grant, vest and exercise of option in case of employees who are on long leave;
(xi) Allow exercise of unvested options on such terms and conditions as it may deem fit;
(xii) Formulate the procedure for funding the exercise of options;
(xiii) The procedure for cashless exercise of options;

(l) Forfeiture/ cancellation of options granted;

(m) Formulate the procedure for buy-back of specified securities issued under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, if to be undertaken at any time by the Company, and the applicable terms and conditions, including:

- permissible sources of financing for buy-back;
- any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
- limits upon quantum of specified securities that the Company may buy-back in a financial year.

(n) Formulating and implementing the procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of corporate actions such as rights issues, bonus issues, merger, sale of division and others. In this regard following shall be taken into consideration:

- the number and the price of stock option shall be adjusted in a manner such that total value of the option to the employee remains the same after the corporate action;
- for this purpose, global best practices in this area including the procedures followed by the derivative markets in India and abroad may be considered; and
- the vesting period and the life of the option shall be left unaltered as far as possible to protect the rights of the employee who is granted such option.

(o) Construing and interpreting the ESOP Scheme and any agreements defining the rights and obligations of the Company and eligible employees under the ESOP Scheme, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the ESOP Scheme;

(p) Framing suitable policies, procedures and systems to ensure that there is no violation of securities laws, as amended from time to time, including:

i. the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;
ii. the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, as amended; and(iii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Company and its employees, as applicable.

(q) Performing such other activities as may be delegated by the Board and/or are statutorily prescribed under any law to be attended to by the Nomination and Remuneration Committee; and

(r) Such terms of reference as may be prescribed under the Companies Act, SEBI Listing Regulations and other applicable laws or by any regulatory authority and performing such other functions as may be necessary or appropriate for the performance of its duties.

d) Corporate Social Responsibility Committee:

The Corporate Social Responsibility Committee was constituted vide Board resolution dated March 04, 2026, and reconstituted vide Board resolution dated June 03, 2026 pursuant to Section 177 of the Companies Act, 2013. As on the date of this Draft Red Herring Prospectus, the Committee comprises of:

Name of Director	Position in the Committee	Designation
Mr. Ravi Damodaran	Chairman	Managing Director
Mr. Banuchander Paul P	Member	Independent Director
Mr. Annathurai Madhesan	Member	Whole time director

***Terms of Reference for the Corporate Social Responsibility Committee*:**

The Corporate Social Responsibility Committee shall be responsible for, among other things, as may be required by the under applicable law, the following:

(i) formulate and recommend to the Board, a "Corporate Social Responsibility Policy" which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 and the rules made thereunder, as amended, monitor the implementation of the same from time to time, and make any revisions therein as and when decided by the Board;

(ii) identify corporate social responsibility policy partners and corporate social responsibility policy programmes;

(iii) review and recommend the amount of expenditure to be incurred on the activities referred to in clause (i) and the distribution of the same to various corporate social responsibility programs undertaken by the Company;

(iv) delegate responsibilities to the corporate social responsibility team and supervise proper execution of all delegated responsibilities;

(v) review and monitor the implementation of corporate social responsibility programmes and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes;

(vi) any other matter as the Corporate Social Responsibility Committee may deem appropriate after approval of the Board or as may be directed by the Board, from time to time; and

(vii) exercise such other powers as may be conferred upon the Corporate Social Responsibility Committee in terms of the provisions of Section 135 of the Companies Act.

e) POSH Committee:

The POSH Committee was constituted vide Board resolution dated March 04, 2026 and reconstitute on August 13, 2026, pursuant to Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. As on the date of this Draft Red Herring Prospectus, the Committee comprises of:

Name of Director	Designation in the Committee
Ms. Mythili R	Presiding officer
Ms. Iswarya S	Member
Ms. Libiya Axiliya S	Member
Mr. Kishore B	Member
Ms. Sudha Murali	External Member

a) Powers of the Committee are set forth below:

i. The POSH committee receives, and inquiring complaints related to sexual harassment at the workplace.
ii. It conducts inquiries into the complaints following established procedures.
iii. The POSH committee its findings and recommendations based on the inquiry.
iv. It collaborates with the employer to implement appropriate actions.
v. Conducting workshops and training sessions
vi. Creating awareness about and Monitoring implementation of sexual harassment policies
vii. Ensuring compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

b) Decision Procedure & Voting Power

When a complaint about sexual harassment is made to the POSH committee, it conducts a detailed inquiry. It determines whether the complainant has genuinely experienced harassment. Based on its findings, the POSH committee delivers a verdict. If the accused is found guilty, the committee decides the severity of the punishment.

All the decisions of the POSH committee shall be taken by way of majority of the members.

Compliance with SME Listing Regulations

The provisions of the SEBI (Listing Obligation and Disclosures) Regulations, 2015 will be applicable to our Company immediately upon the listing of Equity Shares of our Company on Emerge Platform of National Stock Exchange of India Limited.

Our Key Managerial Personnel

In addition to our Managing Director and Whole time Director, whose details have been provided under paragraph above titled *'Brief Profile of our Directors'*, set forth below are the details of our Key Managerial Personnel as on the date of filing of this Draft Red Herring Prospectus:

(₹ In Lakhs)

Name, Designation and Date of Joining		Qualification	Remuneration Paid in FY 2025-2026
Name	Mr. Kamalakanta Rout	He holds a Bachelor's Degree in Commerce from Utkal University and a Master of Commerce Degree from Indira Gandhi National Open University. He is a Fellow member of Institute of Cost Accountants of India (ICMAI).	₹ 7.98 p.a.
Designation	Chief Financial Officer		
Age	37 years		
Date of Appointment	August 08, 2025		
Overall Experience	He has over all more than 10 years of experience in finance. Previously he has worked with Nirmal Poly Plastic Industries, ADM Logistics, Chakiat Agencies Private Limited, and Maersk GSC India Private Limited.		
Name, Designation and Date of Joining		**Qualification**	**Remuneration Paid in FY 2025-2026**
Name	Mr. Biswaranjan Parida	He holds Bachelor's Degree in Commerce from Utkal University, Bhubaneshwar, Odisha and He is a fellow member of Institute of Company Secretaries of India (ICSI).	₹ 8.37 p.a.
Designation	Company Secretary and Compliance Officer		
Age	32 years		
Date of Appointment	August 08, 2025		
Overall Experience	He has an over 5 years of experience in corporate governance, compliance management, and regulatory filings. Previously he was associated with many organizations including Indian Metals & Ferro Alloys Limited, IP Rings Limited and Vishay Precision Transducer Ind. Private Limited.		

Our Senior Management Personnel

(₹ In Lakhs)

Name, Designation and Date of Joining		Qualification	Remuneration Paid in FY 2025-2026
Name	Santhanam. G	He holds Bachelor degree from Tamil Nadu Open University and Diploma in Tally Accounting from Tamil Nadu Computer Education Development Scheme.	₹ 13.34 p.a.
Designation	Finance & Accounts officer		
Age	52 Years		
Date of Appointment	September 27, 2014		
Overall Experience	He has an over 28 years of experience in accounting, taxation. Previously he was associated with M/s. DCM Hyundai Ltd and M/s. Envian Engineers Pvt Ltd.		
Name, Designation and Date of Joining		**Qualification**	**Remuneration Paid in FY 2025-2026**
Name	Moorthi T	He holds a Diploma degree in (Plastics Mould Technology) from Central Institute of Plastics Engineering & Technology and Post Diploma degree in (Plastic Mould Design) from Central Institute of Plastics Engineering & Technology.	₹ 24.85 p.a.
Designation	Senior Manager - Assembly		
Age	43 Years		
Date of Appointment	October 08, 2009		
Overall Experience	He has an over 23 years of experience in tooling industry. Previously he was associated with Karthikeya Moulds and Dies Private Limited and Flextronics Mold Mfg Pte Ltd.		
Name, Designation and Date of Joining		**Qualification**	**Remuneration Paid in FY 2025-2026**
Name	Mr. Dillibabu P	He has completed his Higher Secondary from Government High School, Keeranallur.	₹ 14.59 p.a.
Designation	Engineer – Injection Moulding		
Age	41 years		
Date of Appointment	March 14, 2016		
Overall Experience	He has an over 10 years of experience in moulding industry.		

All our Key Managerial Personnel and Senior Management Personnel are permanent employees of our Company.

Service Contracts with Key Managerial Personnel and Senior Management Personnel

Except as mentioned under this chapter, the Key Managerial Personnels and Senior Management Personnel, are governed by the terms of their respective appointment letters/resolutions of the Board in relation their terms of appointment and have not entered into any other service contracts with our Company.

Relationship amongst the Key Managerial Personnel and Senior Management Personnel of the Company

None of our Key Managerial Personnel or Senior Management Personnel are related to each other or any of our directors.

Shareholding of the Key Managerial Personnel and Senior Management Personnel

Except below, None of the Key Management Personnel and Senior Management Personnel hold shareholding in our Company.

Sr. No.	Name of key Management Personnel	Number of Shares
1.	Mr. Ravi Damodaran	30,07,389
2.	Mr. Annathurai Madhesan	2,86,500

Bonus or Profit-Sharing Plan for our Key Managerial Personnel and Senior Management Personnel

None of our Key Managerial Personnel and Senior Management Personnel is a party to any bonus or profit-sharing plan, except portion of holding of the shares of the company.

Payment or benefit to Key Managerial Personnel and Senior Management Personnel

Except as disclosed in this Draft Red Herring Prospectus, no amount or benefit has been paid or given within two preceding years or is intended to be paid or given to any of the Key Managerial Personnel and Senior Management Personnel except the normal remuneration for services rendered by them. Additionally, there is no contingent or deferred compensation payable to any of our Key Managerial Personnel and Senior Management.

Interest of Key Managerial Personnel and Senior Management Personnel

Except as disclosed in this Draft Red Herring Prospectus, none of our Key Managerial Personnel and Senior Management Personnel have any interest in our Company other than to the extent of the remuneration, equity shares held by them or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business.

Further, there is no arrangement or understanding with the major shareholders, customers, suppliers or others, pursuant to which any of our Key Managerial Personnel and Senior Management Personnel have been appointed.

Changes in Key Managerial Personnel and Senior Management in the Last Three Years

In addition to the changes specified under *"- Changes in our Board during the Last Three Years*", set forth below, are the changes in our Key Managerial Personnel in the last three years immediately preceding the date of filing of this Draft Red Herring Prospectus:

Name	Designation	Date of change	Nature of Event
Mr. Biswaranjan Parida	Company Secretary and Compliance Officer	August 08, 2025	Appointment as Company Secretary and Compliance Officer
Mr. Kamalakanta Rout	Chief Financial Officer	August 08, 2025	Appointment as Chief Financial Officer
Mr. Moorthi T	Tooling- Senior Manager	March 04, 2026	Appointment as Senior Management Personnel
Mr. Dillibabu P	Moulding – Manager	March 04, 2026	Appointment as Senior Management Personnel
Mr. Santhanam G	Finance & Accounts -Manager	March 04, 2026	Appointment as Senior Management Personnel

Employees' Stock Option Plan or Employee Stock Purchase

As on date of this Draft Red Herring Prospectus, our Company does not have any employee stock option plan or purchase schemes for our employees.

Loans taken by Directors / Key Management Personnel / Senior Management Personnel of the Company

Except, as a part of the conditions of service extended by the company to all its employees, Our Company has not granted any loans to the Directors and/or Key Management Personnel and/or Senior Management Personnel as on the date of this Draft Red Herring Prospectus.

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OUR PROMOTER AND PROMOTER GROUP

As on the date of this Draft Red Herring Prospectus, our Promoters holds, 1,27,07,517 Equity Shares, constituting 86.98 % of our pre – Issue issued, subscribed and paid-up equity share capital of our Company. For details of the build-up of our Promoter's shareholding in our Company, see "*Capital Structure*" on page 71 of this Draft Red Herring Prospectus.

Details of our Promoters



Mr. Ravi Damodaran

Mr. Ravi Damodaran, aged 62 years, is the Promoter, Chairman and Managing Director of our Company.

For details of his date of birth, educational qualifications, professional experience, position / posts held in the past, directorships held, and business and financial activities, other directorships, other ventures and special achievements, see *"Our Management"* on page 187 of this Draft Red Herring Prospectus.

Date of birth: March 15, 1964

PAN: AAIPR7127F

Address: 27, 2nd Main-road Olympic colony, Mogappair, Padi, Chennai, Tamil Nadu, 600050, India.

As on date of this Draft Red Herring Prospectus, Mr. Ravi Damodaran, holds 30,07,389 Equity Shares, representing 20.58 % of the issued, subscribed and paid-up equity share capital of our Company.



Mr. Veerareddy Bharat Kumar Reddy

Mr. Veerareddy Bharat Kumar Reddy**,** aged about 71 years, is the Promoter, Non -Executive Director of our Company.

For details of his date of birth, educational qualifications, professional experience, position / posts held in the past, directorships held, and business and financial activities, other directorships, other ventures and special achievements, see *"Our Management"* on page 187 of this Draft Red Herring Prospectus.

Date of birth: December 10, 1955

PAN: ALVPV5054H

Address: 2615 Heights View CT, Rochester Hills, MI-48306-4967.

As on date of this Draft Red Herring Prospectus, Mr. Veerareddy Bharat Kumar Reddy holds 38,58,318 Equity Shares, representing 26.41 % of the issued, subscribed and paid-up equity share capital of our Company.

	**Mr. Gyanchander Reddy Gongireddy** Mr. Gyanchander Reddy Gongireddy, aged about 70 years, is the Promoter, Non -Executive Director of our Company. For details of his date of birth, educational qualifications, professional experience, position / posts held in the past, directorships held, and business and financial activities, other directorships, other ventures and special achievements, see *"Our Management"* on page 187 of this Draft Red Herring Prospectus. **Date of birth:** March 08, 1956 **PAN: ABHPG4744K** **Address**: 815 Leigh Mill Rd, Great Falls, VA-22066-2621. As on date of this Draft Red Herring Prospectus, Mr. Gyanchander Reddy Gongireddy holds 25,72,212 Equity Shares, representing 17.61 % of the issued, subscribed and paid-up equity share capital of our Company.
	**Mrs. Sujatha Yarnagula** Mrs. Sujatha Yarnagula, aged about 40 years, is the Promoter, Non -Executive Director of our Company. For details of her date of birth, educational qualifications, professional experience, position / posts held in the past, directorships held, and business and financial activities, other directorships, other ventures and special achievements, see *"Our Management"* on page 187 of this Draft Red Herring Prospectus. **Date of birth:** September 23, 1985 **PAN: AFZPY2244N** **Address**: Flat No A 127, 12th Floor, Block No A, New Door No. 4, C T H Road, Padi, Chennai – 600050, Tamil Nadu. As on date of this Draft Red Herring Prospectus, Ms. Sujatha Yarnagula, holds 16,34,799 Equity Shares, representing 11.19 % of the issued, subscribed and paid-up equity share capital of our Company.
	Mr. Y Madhusudan Mr. Y Madhusudan, aged about 42 years, is the Promoter of our Company. **Educational Qualification:** Mr. Madhusudan had completed his Higher Secondary Course in the year 2001 from SBIOA Model HSS Chennai. He doesn't have any qualification, experience in this field as disclosed in the section ***"Risk Factor"*** on page 24, **Date of birth:** December 31, 1983 **PAN: BMKPM4462P**

	**Address**: T-50, 9th Street, Anna Nagar, Chennai, Tamil Nadu - 600040. **Directorship Held:** N.A As on date of this Draft Red Herring Prospectus, Mr. Madhusudan Yarnagula holds 16,34,799 Equity Shares, representing 11.19 % of the issued, subscribed and paid-up equity share capital of our Company.

Other Undertakings and Confirmations

Our Company undertakes that the details of Permanent Account Number, Bank Account Number(s), Aadhar Card Number, Driving License Number and Passport Number of the Promoters will be submitted at the time of submission of this DRHP with National Stock Exchange of India Limited for listing of the securities of our Company on Emerge Platform of National Stock Exchange of Limited.

Our Promoters and the members of our Promoter Group have confirmed that they have not been identified as wilful defaulter or a fraudulent borrower by the RBI or any other governmental authority. No violations of securities laws have been committed by our Promoters or members of our Promoter Group in the past or are currently pending against them.

None of (i) our Promoters and members of our Promoter Group or persons in control of or on the board of bodies corporate forming part of our Group (ii) the Companies with which any of our Promoters are or were associated as a promoter, director or person in control, are debarred or prohibited from accessing the capital markets or restrained from buying, , or dealing in securities under any order or directions passed for any reasons by the SEBI or any other authority or refused listing of any of the securities issued by any such entity by any stock exchange in India or abroad.

Other Ventures of our Promoters

Mr. Ravi Damodaran

Name of the Entity	Nature of Interest
CMD Precision Products Private Limited	Director and Shareholder
Ability Engineering Private Limited	Whole time Director and Shareholder
Curventis Engineering LLP	Designated Partner
Clastek Engineering Private limited employees group gratuity trust	Trustee
Classic mould & dies	Partner

Mr. Veerareddy Bharat Kumar Reddy

Name of the Entity	Nature of Interest
Synergetic Engineering Solutions Private Limited	Director and Shareholder
Classic Design Engineering System Private Limited	Director and Shareholder

Mr. Gyanchander Reddy Gongireddy

Name of the Entity	Nature of Interest
Synergetic Engineering Solutions Private Limited	Director and Shareholder

Ms. Sujatha Yarnagula

Name of the Entity	Nature of Interest
CMD Precision Products Private Limited	Director and Shareholder
TMTE Metal Tech Private Limited	Managing Director and Shareholder

Change in Control of our Company

Mr. Ravi Damodaran and Mr. Yarnagula Sudarsana Rao are the original Promoters of our Company. But Mr. Yarnagula Sudarsana Rao no longer associated with the Company. Mr. Veerareddy Bharat Kumar Reddy, Mr. Gyanchander Reddy Gongireddy, Ms. Sujatha Yarnagula and Mr. Madhusudan Yarnagula have become promoters of our company over the years and the control of our Company has not been acquired during five years immediately preceding this Draft Red Herring Prospectus.

Experience of our Promoters in the business of our Company

For details in relation to experience of our promoters in the business of our Company, please refer to the chapter titled "*Our Management*" and "*Promoter and Promoter Group"* beginning on page 187 & 205 of this Draft Red Herring Prospectus.

Interest of our Promoters

Interest in promotion of our Company

Our Promoters are interested in our Company to the extent that they have promoted our Company and to the extent of their shareholding in our Company and the dividends payable, if any, and any other distributions in respect of their shareholding in our Company or the shareholding of their relatives in our Company. For details of the shareholding and directorships of our Promoters in our Company, please refer to the chapter titled **"*Capital Structure*", "*Our Management*"** and **"*Related Party Transactions"*** beginning on page 71, 187 and 56, respectively of this.

Interest of Promoters in our Company other than as a Promoter

Our Promoters may deem to be considered interested to the extent of any remuneration which shall be payable to them in such capacity. Except as stated in this section and the section titled ***"Our Management"*** **and** ***"Related Party Transactions"*** on pages 187 and 56 respectively, our Promoters do not have any interest in our Company other than as a Promoter.

Our Promoter Mr. Ravi Damodaran, Mr. Veerareddy Bharat Kumar Reddy Mr. Gyanchander Reddy Gongireddy has extended personal guarantees in favour of certain banks with respect to the loan facilities availed by our Company from them. For further details, please refer to the chapter titled — **"*Financial Indebtedness*"** on page 222 of this Draft Red Herring Prospectus.

Interest in the properties of our Company

Except as disclosed in the section titled **"*Our Business*", "*Financial Information*"** and the chapter titled **"*Related Party Transaction*"** on pages 144, 54 and 56 our Promoters are not interested in the properties acquired by our Company in the three years preceding the date of filing of this with Stock Exchange or proposed to be acquired by our Company, or in any transaction by our Company for the acquisition of land, construction of building or supply of machinery.

Common Pursuits of Our Promoters or Promoter Group

As on the date of this Draft Red Herring Prospectus, Except TMTE Metal Tech Private Limited, Synergetic Engineering Solutions Private Limited, and Curventis Engineering LLP our Promoters are interested in Promoter group entities that are engaged in similar line of business as that of our Company. For further details, please refer to the risk mentioned in chapter titled — **"*Risk Factor*"** on page 24 of this Draft Red Herring Prospectus.

Other Interest and Disclosures

Except as stated in this section and the section titled ***"Our Management"***, ***"Related Party Transactions"*** on pages 187, and 56, respectively, our Promoters does not have any interest in our Company other than as a Promoter.

Our Promoters are not interested in any transaction in acquisition of land or property, construction of building and supply of machinery, or any other contract, agreement or arrangement entered into by the Company and no payments have been made or are proposed to be made in respect of these contracts, agreements or arrangements.

Payment or benefits to our Promoters and Promoter Group during the last two years

Except as stated in this chapter and the benefits mentioned in the related party transactions as per AS-18 there has been no payment of any amount of benefits to our Promoters or the members of our Promoter Group during the last two years from the date of this nor is there any intention to pay or give any benefit to our Promoters or Promoter group as on the date of this. For further details, please refer to the chapter titled **"*Related Party Transactions*"** on page 56 of this Draft Red Herring Prospectus.

Litigations involving our Promoters

There are no litigations filed by or against our Promoters except as disclosed in *Outstanding Litigation and Material Developments* chapter beginning with page no. 243 of this Draft Red Herring Prospectus.

Guarantees

No other Promoters has given any guarantees to third parties in respect of our Company and the Equity Shares that are outstanding as of the date of filing of this Draft Red Herring Prospectus.

Details of Companies / Firms from which our Promoters have disassociated in the last three years:

Our Promoter has not disassociated himself from any firms or companies in the last three (3) years preceding this Draft Red Herring Prospectus:

A. OUR PROMOTER GROUP

In addition to our Promoter, the following individuals and entities form part of our Promoter Group in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulations:

Individuals forming part of the Promoter Group:

Relationship with the Promoter	Name of Relatives Mr. Ravi Damodaran
Father	Late Mr. Damodharan K
Mother	Late Mrs. Kasthuri D
Spouse	Mrs. Sunitha Ravi
Brother	Mr. Ramesh D
Son 1	Mr. Pradeep
Son 2	Mr. R Vishal
Spouse's Father	Late Mr. Anuga Venugopal Naidu
Spouse's Mother	Late Mrs. Saraswathy
Spouse's Brother	Mr. A Rajesh

Relationship with the Promoter	Name of Relatives Mr. Veerareddy Bharat Kumar Reddy
Father	Late Mr. Veerareddy Laxma Reddy
Mother	Late Mrs. Padmaja Devi Veera Reddy
Spouse	Mrs. Raveena Veerareddy
Daughter 1	Ms. Shilpa Veera Reddy
Daughter 2	Ms. Nitya Veera Reddy
Spouse's Father	Late Mr. Kundooru Krishna Reddy
Spouse's Mother	Late Mrs. K. Venkata Narsamma
Spouse's Brother 1	Mr. Kundoor Ravinder Reddy
Spouse's Brother 2	Mr. Kundur Madhukar Reddy
Spouse's Brother 3	Mr. Kundur Chandhraker Reddy
Spouse's Sister	Mrs. Keesara Aruna Reddy

Relationship with the Promoter	Name of Relatives Mr. Gyanchander Reddy Gongireddy
Father	Late Mr. G. Ramachandra Reddy
Mother	Late Mrs. G. Ahalya Devi
Spouse	Mrs. Nivedita R Gongireddy
Brother	Late Mr. Gongireddy Kamalakar Reddy

Relationship with the Promoter	Name of Relatives Mr. Gyanchander Reddy Gongireddy
Sister 1	Mrs. Masthipur Sree Devi
Sister 2	Mrs. Jayasree Manthena
Son	Mr. Ram Reddy Gongireddy
Daughter	Ms. Divyasri Reddy Gongireddy
Spouse's Father	Late Mr. Bollampally Ravinder Reddy
Spouse's Mother	Late Mrs. B Suneetha
Spouse's Sister	Mrs. B. Sreemala

Relationship with the Promoter	Name of Relatives Ms. Sujatha Yarnagula
Father	Mr. Y Sudarsana Rao
Mother	Mrs. Jayamalathi
Brother	Mr. Y Madhusudan
Son	Mr. Shrey Kartic

Relationship with the Promoter	Name of Relatives Mr. Y Madhusudan
Father	Mr. Y Sudarsana Rao
Mother	Mrs. Jayamalathi
Spouse	Mr. Lalisetty Sravya
Sister	Ms. Sujatha Yarnagula
Spouse's Father	Mr. Lalisetti Srimaru Murty
Spouse's Mother	Mrs. Lalisetti Aravinda
Spouse's Brother	Mr. L Dilip Kumar
Spouse's Sister	Mrs. Lalichetty Divya Manasa

Entities forming part of the Promoter Group:

Except as stated below, no other company, firm or HUF are forming part of the promoter group:

Sr. No.	Name of the entity
1.	CMD Precision Products Private Limited
2.	Ability Engineering Private Limited
3.	TMTE Metal Tech Private Limited
4.	Synergetic Engineering Solutions Private Limited
5.	Classic mould & dies
6.	Curventis Engineering LLP
7.	Clastek Engineering Private limited employees group gratuity trust

Other Confirmations

None of our Promoters and members of the Promoter Group have been declared as wilful defaulters or as a fraudulent borrower by the RBI or any other governmental authority and there are no violations of securities laws committed by them in the past or are currently pending against them.

Our Promoters have not been declared as a Fugitive Economic Offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

None of or Promoter Group entities have been debarred or prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority. Our Promoters and members of the Promoter Group are not and have never been promoter, director or person in control of any other company, which is debarred or prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.

There is no litigation or legal action pending or taken by any ministry, department of the Government or statutory authority during the last 5 (five) years preceding the date of the Issue against our Promoter.

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OUR GROUP COMPANIES

In accordance with the SEBI ICDR Regulations for the purpose of identification of group companies and disclosure in the Draft Red Herring Prospectus, our Company has considered:

(i) Such companies (other than our Subsidiaries) with which there were related party transactions in accordance with AS 18, during the period for which the Restated Financial Information has been disclosed in this Draft Red Herring Prospectus; and
(ii) any other company as considered material by the Board ("Materiality Policy").

Accordingly, based on the parameters outlined above, as on the date of this Draft Red Herring Prospectus, our Company has identified the following companies as the group companies of our Company **("Group Companies"):**

1. CMD Precision Products Private Limited
2. Ability Engineering Private Limited
3. Synergetic Engineering Solutions Private Limited

Details of our Group Companies

In accordance with the SEBI ICDR Regulations, certain financial information in relation to our Group Companies for the previous three Financial Years, extracted from its respective audited financial statements (as applicable), are available at the websites mentioned below. Such financial information of the Group Companies does not constitute a part of this Draft Red Herring Prospectus, other than as disclosed in the Restated Consolidated Financial Information. Such information should not be considered as part of information that any investor should consider before making any investment decision. Our Company is providing links to such websites solely to comply with the requirements specified under the SEBI ICDR Regulations.

In accordance with the SEBI ICDR Regulations, details of our Group Companies are set out below:

1. CMD Precision Products Private Limited

Registered Office

The Registered office of CMD Precision Products Private Limited is situated at Survey No:433/11-14, Papparambakkam Village, Mannur to Koppur Road, Thiruvallur, Tamil Nadu, India, 602025.

Nature of activities

To carry on business of designing, manufacturing, processing, developing, improving, import and export of and dealing Press Tools, Moulds, Die Casting Dies, Forging Dies, Plastic Moulds Rubber Moulds, Jigs and Fixtures, Cutting Tolls, Sheet metal Components, Pressed Parts, Deep-drawn parts, Formed parts, Coined parts, Stampings and Lamination, Strips and bands using both Ferrous and non ferrous Metals and alloys and or Wooden and Metal and all other kinds of pattern makers and deals in patterns, Plastic Components, Die Cast Components, Rubber Components, Machine components, Sub Assemblies and General Engineering.

Machines, Machine Parts, Blements, Components, Various Assemblies, Fabrication of Tanks, Boilers, Pressure Vessels General Fabrication, Structural Engineering, Industrial Consumables of Ferrous and Non-Ferrous Metals, Alloys and Castings in any way and for any purpose whatsoever like Sheets, Plates, Angles, Bars, Rods, Ropes, Wires, Complete equipments for Mechanical, Electrical, Electronic, Automobile and Civil Construction, electro plating and processing such as Galvanizing, Hardchrome Plating.

Litigation:

Except as disclosed in the section "Outstanding Litigation and Material Developments" on page243, our Group Companies does not have any pending litigation which can have a material impact on our Company.

Board of directors of our company

Sr. No.	Name of Directors	DIN	Designation
1.	Mr. Ravi Damodaran	00051651	Director
2.	Mr. Yarnagula Sudarsana Rao	00048393	Director
3.	Mr. Ravi Vishal	11375260	Whole-time director
4.	Ms. Sravya Lalisetty	08496882	Director

5.	Mr. Pradeep	11277317	Whole-time director
6.	Ms. Sujatha Yarnagula	03077231	Director

List of Shareholders of the Company as on March 31, 2025

Sr. No.	Name of Shareholders	No. of Shares held	Percentage (%)
1.	Mr. Yarnagula Sudarsana Rao	35,000	50.00%
2.	Mr. Ravi Damodaran	35,000	50.00%
Total		**70,000**	**100.00%**

Financial Information

Particulars	Amount (in Lakhs except Earnings per share and diluted earnings per share) (As on 31st March, 2025)	Amount (in Lakhs except Earnings per share and diluted earnings per share) (As on 31st March, 2024)	Amount (in Lakhs except Earnings per share and diluted earnings per share) (As on 31st March, 2023)
Reserve	1,488.23	1,249.60	894.69
Sales	6,087.87	5,167.22	4,593.06
Profit after tax	238.63	354.90	20.75
Earnings per share	340.90	507.00	29.64
Diluted Earnings Per Share	340.90	507.00	29.64
Net Worth	1,588.23	1,319.60	964.69

Nature and extent of interest of our Promoter

Our promoters hold 50.00 % Equity Shares in CMD Precision Products Private Limited. Further, our promoters Mr. Ravi Damodaran and Ms. Sujatha Yarnagula also hold directorship in CMD Precision Products Private Limited.

Common Pursuits/Conflict of Interest

As on March 31, 2026 our Company has made purchases of goods & services and sale of goods & services transactions with CMD Precision Products Private Limited as mentioned in below table:

Particulars	Amount (₹ in Lakhs)
Purchase of goods	58.47
Sale of goods	0.63

For details in relation to Related Party Transactions, please refer section titled "Summary of Related Party Transaction" on Page No. 56of this Draft Red Herring Prospectus.

We cannot assure that our Promoters, Promoter Group/Group Company will not promote any new entity in the similar line of business and will not favor the interests of the said entities over our interest or that the said entities will not expand their businesses which may increase our chances of facing competition. This may adversely affect our business operations and financial condition of our Company.

We have related party transaction agreement with CMD Precision Products Private Limited, however, in future we shall adopt the necessary procedures and practices as permitted by law to address any conflicting situations, as and when they may arise.

2. Ability Engineering Private Limited

Registered Office

The Registered office of Ability Engineering Private Limited is situated at 77, Sidco Industrial Estate, Ambattur, Chennai, Tamil Nadu, India, 600098.

Nature of Activities

To carry on the business of job work, machining and manufacturing of precision components, moulds, dies and fixtures mainly focusing on automobile industries for their engine and transmission parts.

To Manufacture, design, develop, sell, distribute, deal or trade in mechanical and automobile goods, equipments, accessories, components and spares of all kinds mechanical devices used for all industries such as automobiles, railways and other Goveinment establishments.

To acquire, develop, manufacture, assemble, buy, market, sell, service, maintain, hire, export, import, deal in, trade in, install and commission either in the form of components, spare parts, instruments accessories, assemblies sub-assemblies systems.

Litigation:

Except as disclosed in the section "Outstanding Litigation and Material Developments" on page243, our Group Companies does not have any pending litigation which can have a material impact on our Company.

Board of directors of our company

Sr. No.	Name of Directors	DIN	Designation
1.	Mr. Ravi Damodaran	00051651	Whole-time Director
2.	Mr. Andavar	01856414	Managing Director
3.	Ms. Sravya Lalisetty	08496882	Director

List of Shareholders of the Company as on March 31, 2025

Sr. No.	Name of Shareholders	No. of Shares held	Percentage (%)
1.	Mr. Ravi Damodaran	8,400	33.34%
2.	Mr. Andavar	8,400	33.33%
3.	Mr. Yarnagula Sudarsana Rao	8,400	33.33%
	Total	**25,200**	**100.00%**

Financial Information

Particulars	Amount (in Lakhs except Earnings per share and diluted earnings per share) (As on 31st March, 2025)	Amount (in Lakhs except Earnings per share and diluted earnings per share) (As on 31st March, 2024)	Amount (in Lakhs except Earnings per share and diluted earnings per share) (As on 31st March, 2023)
Reserve	517.44	666.90	615.27
Sales	1,009.72	1,278.58	1,463.36
Profit after tax	(31.36)	51.63	63.09
Earnings per share	(113.58)	172.11	210.29
Diluted Earnings Per Share	(113.58)	172.11	210.29
Net Worth	519.96	669.90	618.27

Nature and extent of interest of our Promoter

Our promoter hold 33.34 % Equity Shares in Ability Engineering Private Limited. Further, our promoters Mr. Ravi Damodaran also hold directorship in Ability Engineering Private Limited.

Common Pursuits/Conflict of Interest

As on March 31, 2026 our Company has made transactions with Ability Engineering Private Limited as mentioned in below table:

Particulars	Amount (₹ in Lakhs)
Reimbursement of Expenses	0.07

For details in relation to Related Party Transactions, please refer section titled "Summary of Related Party Transaction" on Page No. 56 of this Draft Red Herring Prospectus.

We cannot assure that our Promoters, Promoter Group/Group Company will not promote any new entity in the similar line of business and will not favor the interests of the said entities over our interest or that the said entities will not expand their businesses which may increase our chances of facing competition. This may adversely affect our business operations and financial condition of our Company.

We have related party transaction agreement with Ability Engineering Private Limited, however, in future we shall adopt the necessary procedures and practices as permitted by law to address any conflicting situations, as and when they may arise.

3. Synergetic Engineering Solutions Private Limited

Registered Office

The Registered office of Synergetic Engineering Solutions Private Limited is situated at Door No.85, Kutchery Roadiii Floor, Mylapore, Chennai 600 004, Tamil Nadu, India, 600004.

Nature of Activities

To undertake the designing and development of system and application software and or software products either for its own use or for sale in India or for export outside India for or on behalf of manufacturers, owners and users of computer systems and digital/electronic equipment's in India or elsewhere in the world and to carry on the business of systems integration and to provide total software solutions in the areas of telecom, finance and banking, power, transportation, infrastructure, manufacturing and any other vertical market, this scope of which might also include multi-media, silicon graphics, animation technology development and to carry on the business of rendering engineering services by using computer software either developed by the company on its own or purchased by the company from the market.

To carry on the business of providing information technology enabled services to the customers in India and outside India.

To obtain technical knowledge, know-how, literature, brochures, technical data etc., from abroad and use it in India or export/disseminate them to other countries and to engage in man power recruitment for Indian customers and / or overseas customers and also bring in to India the necessary skilled personnel from abroad to give training to the Indian technicians engaged in the field of computer hardware and software and also to provide computer networking facility and services for the purpose of electronic mail, electronic news, electronic commerce, electronic archives and related purpose.

To set up and run electronic data processing centers and training centers to carry on the business of training, data processing, software consultancy, systems studies, management consultancy, techno-economic feasibility studies of projects, design and development of management information systems, share/debenture issues management and/or registration and share/debenture transfer agency and to conduct, sponsor or otherwise participate in training programmes, courses, seminars and conferences in respect of any of the object of the company and for spreading or imparting the knowledge and use of computers programming languages including the publication of books, journals, bulletins, study / course materials, circulars and news letters and to establish, maintain, operate call centres, Business Process Outsourcing Units (BPO).

To be an internet service provider and to provide services like E-mail, internet access, domain naming services, E-commerce, web-based technology, internet content management, developing search engines, electronic data interchange and virtual private networks and security.

Litigation:

Except as disclosed in the section "Outstanding Litigation and Material Developments" on page243, our Group Companies does not have any pending litigation which can have a material impact on our Company.

Board of directors of our company

Sr. No.	Name of Directors	DIN	Designation
1.	Mr. Venkateswara Rao Kodali	00479370	Director
2.	Mr. Gyanchander Reddy Gongireddy	02021093	Director
3.	Mr. Veerareddy Bharat Kumar Reddy	02461937	Director

List of Shareholders of the Company as on March 31, 2025

Sr. No.	Name of Shareholders	No. of Shares held	Percentage (%)
1.	Mr. Bharath Reddy Veerareddy	6,43,114	69.98%
2.	Mr. Gyanchander Reddy Gongireddy	2,75,706	30.00%

3.	Mr. C. S. Venugopala Rao	100	0.01%
4.	R. Siva Kumar	100	0.01%
	Total	**9,19,020**	**100.00%**

Financial Information

Particulars	Amount (in Lakhs except Earnings per share and diluted earnings per share) (As on 31st March, 2025)	Amount (in Lakhs except Earnings per share and diluted earnings per share) (As on 31st March, 2024)	Amount (in Lakhs except Earnings per share and diluted earnings per share) (As on 31st March, 2023)
Reserve	166.65	66.46	68.99
Sales	-	71.68	152.76
Profit after tax	100.18	(2.53)	(16.41)
Earnings per share	10.90	(0.28)	(1.79)
Diluted Earnings Per Share	10.90	(0.28)	(1.79)
Net Worth	258.55	158.36	160.89

Nature and extent of interest of our Promoter

Our promoters holds 99.98 % Equity Shares in Synergetic Engineering Solutions Private Limited. Further, our promoters Mr. Bharath Reddy Veerareddy and Mr. Gyanchander Reddy Gongireddy also hold directorship in Synergetic Engineering Solutions Private Limited.

Common Pursuits/Conflict of Interest

As on March 31, 2026 our Company has not made any transactions with Synergetic Engineering Solutions Private Limited. For details in relation to Related Party Transactions, please refer section titled "Summary of Related Party Transaction" on Page No. 56of this Draft Red Herring Prospectus.

We cannot assure that our Promoters, Promoter Group/Group Company will not promote any new entity in the similar line of business and will not favor the interests of the said entities over our interest or that the said entities will not expand their businesses which may increase our chances of facing competition. This may adversely affect our business operations and financial condition of our Company.

We have related party transaction agreement with Synergetic Engineering Solutions Private Limited, however, in future we shall adopt the necessary procedures and practices as permitted by law to address any conflicting situations, as and when they may arise.

Defunct / Strike-off Company

Our Group Company has not remained defunct and no application has been made to the RoC for striking off in during the five years preceding the date of this Draft Red Herring Prospectus.

Undertaking / confirmations

None of our Promoters or Promoter Group or Group company or person in control of our Company has been

i. Prohibited from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority; or
ii. Refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.

None of our Promoters, person in control of our Company or have ever been a Promoter, Director or person in control of any other Company which is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority.

Further, neither our Promoters, the relatives of our individual Promoters (as defined under the Companies Act) nor our Group company /Promoter Group entities have been declared as a wilful defaulter by the RBI or any other government authority and there are no violations of securities laws committed by them or any entities they are connected with in the past and no proceedings for violation of securities laws are pending against them.

None of our Promoters, Promoter Group or the Group Company has become sick Companies under the SICA and no application has been made in respect of any of them, to the Registrar of Companies for striking off their names. Further no winding up proceedings have been initiated against the Promoters or the Group Company.

Other confirmations

None of our Group Companies have securities listed on any stock exchanges in India or abroad. Our Group Companies have not made any public / rights / composite issue of securities (as defined under the SEBI ICDR Regulations) in the last three years preceding the date of this Draft Red Herring Prospectus.

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DIVIDEND POLICY

The declaration and payment of dividends, if any, will be recommended by the Board of Directors and approved by the Shareholders, at their discretion, subject to the provisions of the Articles of Association and applicable law, including the Companies Act. The dividend, if any, will depend on a number of factors, including but not limited to, consolidated net operating profit after tax, working capital requirements, capital expenditure requirements, cash flow required to meet contingencies, outstanding borrowings, and applicable taxes including dividend distribution tax payable by our Company. In addition, our ability to pay dividends may be impacted by a number of factors, including restrictive covenants under loan or financing arrangements our Company is currently availing of, or may enter into, to finance our fund requirements for our business activities. As on the date of this Draft Red Herring Prospectus, our Company does not have a formal dividend policy.

Upon listing of the Equity Shares of our Company and subject to the SEBI Listing Regulations, we may be required to formulate a dividend distribution policy which shall be required to include, among others, details of circumstances under which the shareholders may or may not expect dividend, the financial parameters that shall be considered while declaring dividend, internal and external factors that shall be considered for declaration of dividend, policy as to how the retained earnings will be utilized and parameters that shall be adopted with regard to various classes of shares, as applicable.

Our Company has not declared any dividends during the last three Financial Years Further; our Company has not declared any dividend in the current Fiscal. There is no guarantee that any dividends will be declared or paid in future. For details in relation to the risk involved, please refer section titled “Risk Factors” on Page No. 24 of this Draft Red Herring Prospectus.

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SECTION V – FINANCIAL INFORMATION
RESTATED FINANCIAL INFORMATION

Sr. No.	Details	Page No.
1.	Restated Financial Information	F 1 – F 50

Padmanabhan Ramani & Ramanujam
CHARTERED ACCOUNTANTS

1F, ARUDHRA
NEW No.15, HABIBULLAH ROAD,
T.NAGAR, CHENNAI - 600 017.
PHONE : 4550 2181/2

Independent Auditor's Examination Report on Restated Financial Statements

To,
The Board of Directors
Clastek Engineering Limited
(Formerly known as "Clastek Engineering Private Limited")
K-22 (2), Sipcot Industrial Park
Mambakkam Village, Sriperumbudur,
Tamil Nadu, India, 602105

1. We have examined the attached restated financial information of Clastek Engineering Limited (Formerly known as "Clastek Engineering Private Limited") (hereinafter referred to as "**the Company**") comprising the restated statement of assets and liabilities as at March 31, 2026, March 31, 2025 and March 31, 2024, the restated statement of profit and loss and the restated cash flow statement for the financial year ended on March 31, 2026, March 31, 2025 and March 31, 2024 and the summary statement of significant accounting policies and other explanatory information (collectively referred to as the "**Restated Financial Information**" or "**Restated Financial Statements**") annexed to this report and initialled by us for identification purposes. These Restated Financial Statements have been prepared by the management of the Company and approved by the board of directors at their meeting held on September 3, 2026 in connection with the proposed Initial Public Offering on NSE Emerge Platform ("**IPO**" or "**SME IPO**") of NSE Limited ("**NSE**") prepared in terms of the requirements of :
   (i) Section 26 of Part – I of Chapter III of Companies Act, 2013 (the "**Act**");
   (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("**ICDR Regulations**") and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("**SEBI**");
   (iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**Guidance Note**")

2. The Company's Board of Directors is responsible for the preparation of the Restated Financial Statements for the purpose of inclusion in the Draft Red-Herring Prospectus/ Red-Herring Prospectus / Prospectus ("**Offer Document**") to be filed with Securities and Exchange Board of India ("SEBI"), NSE and Registrar of Companies (Chennai) in connection with the proposed IPO. The Restated Financial Statements have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Financial Statements. The responsibility of the board of directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Statements. The board of directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

3. We have examined such Restated Financial Statements taking into consideration:

   (i) The terms of reference and terms of our engagement letter dated 10th July, 2026, requesting us to carry out the assignment, in connection with the proposed SME IPO of the company;

   (ii) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

PADMANABHAN RAMANI & RAMANUJAM
T.NAGAR
CHENNAI
600 017
CHARTERED ACCOUNTANTS

(iii) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Statements;

(iv) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

4. The Restated Financial Statements of the Company have been compiled by the management from audited financial statements for the financial years ended on March 31, 2026, March 31, 2025, and March 31, 2024 prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules 2021, as amended, and other accounting principles generally accepted in India.

5. For the purpose of our examination, we have relied on:

a) Audit report issued by us dated August 13, 2026, and November 15, 2025 for the financial years ended March 31, 2026, and March 31, 2025 respectively and
b) Audit report issued by Manohar Chowdhry & Associates (ICAI Firm Registration No.001997S), dated August 28, 2024 for the financial year ended March 31, 2024.

6. The audit report on the financial statements for the financial year ended March 31, 2024 were modified and included following matter giving rise to a modification on the financial statement for the years upto March 31, 2024.

"Basis for Qualified Opinion
The company has issued bonus shares for Rs.58,01,600 (5,80,160 equity shares of Rs.10 each) by capitalizing its Revaluation Reserve during the Financial Year 2010-11. Accordingly, the Paid-up Equity Share Capital of the Company overstated by Rs.58,01,600 and the revaluation reserve understated by that amount. The issue of bonus shares as aforesaid is contrary to the provisions of section 63 of Companies Act, 2013."

7. **Inappropriateness of Basis of Qualified Opinion of Previous Auditor:**
As stated by the Board of Directors in their Boards Report for the financial year ended March 31, 2025 and on our review of supporting documents :
The shares in question were not issued out of revaluation reserves. Instead, they were issued for consideration other than cash, specifically against lease hold rights of industrial land contributed by two of the promoters.

- The industrial land had been originally allotted by SIPCOT in 2006. This land was valued at ₹1.20 crore in 2008 by a Chartered Engineer, and allotment of shares against this land was made in two tranches:
    - First tranche of 6,19,840 shares;
    - Balance portion of 5,80,160 shares allotted in the second tranche, based on updated valuation.

- The previous auditor had interpreted the second tranche as a bonus issue out of revaluation reserve. However, verification of MCA filings made contemporaneously with the allotment, indicate a fresh allotment of shares for consideration other than cash and not as bonus issue.

T.NAGAR CHENNAI 600 017

After considering all supporting documents, MCA records, and facts of the case, we concluded that the qualification made by the previous auditor was not correct. Accordingly, the said qualification was not carried forward in our audit report for FY 2024-25 and onwards. This matter does not require any adjustments in the Restated Financial Statements of the Company.

8. Based on our examination and according to information and explanations given to us, we are of the opinion that the Restated Financial Statements:

a) Have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping / reclassifications retrospectively for the financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024.

b) do not require any adjustment for modification made by the previous auditor as detailed in paragraph 6 above;

c) have no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments.

d) have been prepared in accordance with the Act, ICDR Regulations and Guidance Note.

9. Based on our examination and in accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:

(i) The **"restated statement of asset and liabilities"** of the Company as at March 31, 2026, March 31, 2025 and March 31, 2024 examined by us, as set out in **Annexure I** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in annexed notes to the restated summary statements to this report.

(ii) The **"restated statement of profit and loss"** of the Company for the financial years ended as on March 31, 2026, March 31, 2025 and March 31, 2024 examined by us, as set out in **Annexure II** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in annexed notes to the restated summary statements to this report.

(iii) The **"restated statement of cash flows"** of the Company for the financial years ended as on March 31, 2026, March 31, 2025 and March 31, 2024 examined by us, as set out in **Annexure III** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in annexed notes to restated summary statements to this report.

10. **Emphasis of Matter**

We draw attention to Annexure XXXIV of the restated financial statements, relating to trade receivables, where there is an uncertainty in recoverability of a trade receivable which depends on the future outcome of the insolvency proceedings. Our opinion is not modified in respect of this. The same is reported in our audit reports for the financial years ended March 31, 2025 and 2026.

11. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by us or the previous auditors, nor should this report be construed as a new opinion on any of the financial statements referred to therein.

12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

13. Our report is intended solely for use of the Board of Directors for inclusion in the offer document to be filed with SEBI, NSE and Registrar of Companies (Chennai) in connection with the proposed SME IPO. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Padmanabhan Ramani & Ramanujam
Chartered Accountants
FRN: 002510S

P. Ranga Ramanujam

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

P. Ranga Ramanujam
Partner
Membership No: 022201
UDIN: 26022201ZACBEU9401

Place: Chennai
Date: September 3, 2026

CLASTEK ENGINEERING LIMITED

(Formerly known as "Clastek Engineering Private Limited")

CIN: U25206TN2008PLC066845

STATEMENT OF ASSETS AND LIABILITIES AS RESTATED — **ANNEXURE - I**

(₹ In Lakhs)

SR. NO.	PARTICULARS	ANNEXURE NO.	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
	EQUITY AND LIABILITIES				
1)	**Shareholders Funds**				
	a. Share Capital	V	487.00	477.45	490.00
	b. Reserves & Surplus	VI	2,534.78	1,433.94	1,204.47
2)	**Non - Current Liabilities**				
	a. Long-term Borrowings	VII	590.55	596.80	431.36
	b. Deferred Tax Liabilities (Net)	VIII	68.60	49.53	56.73
3)	**Current Liabilities**				
	a. Short Term Borrowings	IX	262.53	597.47	148.90
	b. Trade Payables	X			
	- Dues to Micro and small enterprises		159.19	130.32	128.22
	- Due to Others		406.56	481.21	366.69
	c. Other Current liabilities	XI	252.24	137.57	105.42
	d. Short Term Provisions	XII	53.90	36.71	41.48
	TOTAL		4,815.35	3,941.00	2,973.27
	ASSETS				
1)	**Non Current Assets**				
	a. Property, Plant & Equipment and Intangible Assets	XIII			
	- Property, Plant & Equipment		2,070.91	1,842.79	1,123.06
	- Intangible Assets		13.21	7.64	7.36
	- Capital Work-in-Progress		123.20	-	-
	b. Non-Current Investments	XIV	50.00	50.00	36.66
	c. Long-term Loans & Advances	XV	1.48	9.01	8.48
	d. Other Non-current assets	XVI	146.64	142.36	135.53
2)	**Current Assets**				
	a. Current Investments	XVII	55.62	63.54	-
	b. Inventories	XVIII	766.07	840.56	486.02
	c. Trade Receivables	XIX	1,033.13	777.40	1,004.86
	d. Cash and Bank Balance	XX	490.91	100.80	63.81
	e. Short term loan and advances	XXI	23.60	49.34	38.77
	f. Other current assets	XXII	40.57	57.55	68.72
	TOTAL		4,815.35	3,941.00	2,973.27

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to ANNEXURE - XLVIII) and as per examination report of restated financial statement .

For Padmanabhan Ramani and Ramanujam
Chartered Accountants
FRN - 002510S

PADMANABHAN RAMANI & RAMANUJAM ★ CHARTERED ACCOUNTANTS ★ T.NAGAR CHENNAI 600 017

P.Ranga Ramanujam
Partner
Mem No- 022201
UDIN - 260222012ACBE[illegible]401

Place : Chennai
Date : 03/09/2026

For and on behalf of the Board of Directors of
Clastek Engineering Limited

Mr. Ravi Damodaran
(Managing Director)
DIN - 00051651

CLASTEK ENGINEERING LIMITED ★ SRIPERUMBUDUR 602 105.

Mr. Annathurai Madhesan
(Whole time Director)
DIN - 01989112

Mr. Kamalakanta Rout
(CFO)

Mr. Biswaranjan Parida
(Company Secretary)
A67629

Place : Chennai
Date :

CLASTEK ENGINEERING LIMITED

(Formerly known as "Clastek Engineering Private Limited")

CIN: U25206TN2008PLC066845

STATEMENT OF PROFIT AND LOSS AS RESTATED — **ANNEXURE - II**

(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
A	**INCOME**				
	Revenue from Operations	XXIII	6,907.12	4,734.85	4,356.66
	Other Income	XXIV	72.46	21.17	18.39
	Total Income (A)		**6,979.58**	**4,756.02**	**4,375.05**
B	**EXPENDITURE**				
	Cost of Raw Material Consumed	XXV	2,842.57	2,336.20	2,120.47
	Direct Expenses	XXVI	806.01	546.99	396.22
	Changes In Inventories Of Work- In- Progress & Finished Goods	XXVII	154.46	(239.86)	(244.89)
	Employee benefits expense	XXVIII	1,075.20	778.40	621.67
	Finance costs	XXIX	101.94	80.90	43.81
	Depreciation and amortization expense	XXX	196.41	137.47	131.49
	Other expenses	XXXI	397.90	317.86	387.39
	Total Expenses (B)		**5,574.49**	**3,957.97**	**3,456.16**
C	**Profit before extraordinary items and tax(A-B)**		**1,405.10**	**798.06**	**918.88**
	Prior period items (Net)		-	-	-
	Profit before exceptional, extraordinary items and tax		1,405.10	798.06	918.88
	Exceptional items		-	-	-
	Profit before extraordinary items and tax		1,405.10	798.06	918.88
	Extraordinary items		-	-	-
C	**Profit before tax (A-B)**		**1,405.10**	**798.06**	**918.88**
D	**Tax Expense:**				
	(i) Current tax		347.23	216.66	239.41
	(ii) Deferred tax expenses/(credit)		19.07	(7.21)	(6.40)
	(iii) Short /excess provision for tax		-	-	-
	(iv) Earlier Year Income Tax Adjustment		-	-	-
	(iii) MAT Credit Entitlement				
	Total Tax Expenses (D)		**366.30**	**209.45**	**233.01**
E	**Profit for the year (C-D)**		**1038.80**	**588.61**	**685.87**
F	**Earnings per share (Face value of ₹ 10/- each):**				
	i. Basic		7.15	4.04	4.68
	ii. Diluted		7.15	4.04	4.68

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to ANNEXURE - XLVIII) and as per examination report of restated financial statement .

For Padmanabhan Ramani and Ramanujam
Chartered Accountants
FRN - 002510S

P. Ranga Ramanujam

P.Ranga Ramanujam
Partner
Mem No- 022201
UDIN - 260222012ACBB091401

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

Place : Chennai
Date : 03/09/2026

For and on behalf of the Board of Directors of
Clastek Engineering Limited

Mr. Ravi Damodaran
(Managing Director)
DIN - 00051651

Mr. Kamalakanta Rout
(CFO)

CLASTEK ENGINEERING LIMITED SRIPERUMBUDUR 602 105.

Mr. Annathurai Madhesan
(Whole time Director)
DIN - 01989112

Mr. Biswaranjan Parida
(Company Secretary)

Place : Chennai
Date :

CLASTEK ENGINEERING LIMITED
(Formerly known as "Clastek Engineering Private Limited")
CIN: U25206TN2008PLC066845

STATEMENT OF CASH FLOW AS RESTATED — **ANNEXURE - III** — **(₹ In Lakhs)**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash Flow From Operating Activities:			
Net Profit before tax as per Profit And Loss A/c	**1,405.10**	**798.06**	**918.88**
Adjustments for:			
Interest expenses	93.09	67.25	35.18
Gratuity Provision	17.09	17.92	10.30
Interest Income	(10.45)	(11.08)	(11.30)
(Profit) / Loss on sale of asset	1.94	1.10	(2.59)
(Profit)/loss on sale of Investments	4.19	0.77	(0.02)
Sundry Balances Written off	0.08	1.04	0.30
Unrealised Foreign Exchange (Gain) / Loss	37.99	5.75	5.44
Sundry Balance Written back	(2.36)	-	-
Provision for bad debts	40.35	25.00	-
Bad debts	-	-	-
Dividend income	(0.48)	(0.38)	(0.01)
Employee benefit expense(Issue of Sweat Equity Shares)	71.63	-	-
PPE written off	5.77	-	-
Depreciation and Amortisation Expense	196.41	137.47	131.49
Diminution in Value of Investment	1.18	7.67	-
Operating Profit Before Working Capital Changes	**1,861.52**	**1,050.57**	**1,087.68**
Adjusted for (Increase)/Decrease in operating assets			
Inventories	74.49	(354.54)	(298.49)
Trade Receivables	(333.36)	195.67	(221.49)
Short term Loans and Advances	25.74	(10.57)	(30.55)
Other Non Current Assets and long term loan and advances	10.78	(7.89)	(37.80)
Other Current Assets (Including Other Bank balances)	11.55	51.92	(87.53)
Adjusted for Increase/(Decrease) in operating liabilities:			
Trade Payables	(43.42)	116.62	147.28
Other Current Liabilities & Provisions	98.49	9.44	(102.50)
Cash Generated From Operations Before Tax	**1,705.79**	**1,051.22**	**456.60**
Net Income Tax (paid)/ refunded	(332.78)	(229.68)	(197.95)
Net Cash Flow from/(used in) Operating Activities: (A)	**1,373.01**	**821.54**	**258.65**
Cash Flow From Investing Activities:			
Purchase of property, plant & equipment and intangible assets	(573.81)	(858.69)	(484.16)
Sale of property, plant & equipment	5.26	0.63	4.50
Interest Income Received	17.81	9.45	6.90
Dividend income	0.48	0.38	-
Purchase/ Sale of Investments	0.62	(74.44)	(49.90)
			-
Net Cash Flow from/(used in) Investing Activities: (B)	**(549.64)**	**(922.67)**	**(522.66)**
Cash Flow from Financing Activities:			
Proceeds from Long Term Borrowings	223.33	429.65	457.46
Repayment of Long Term Borrowings	(231.26)	(148.91)	(41.71)
Proceeds of Short Term Borrowings	-	333.26	-
Repayment of Short Term Borrowings	(333.26)	-	(208.63)
Interest Paid	(91.29)	(54.19)	(30.57)
Issue of Share Capital	-	-	-
Buyback of Share Capital	-	(371.68)	-
Net Cash Flow from/(used in) Financing Activities (C)	**(432.49)**	**188.13**	**176.54**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	390.90	87.00	(87.47)
Effect of Foreign exchange on cash and cash equivalents	(0.79)		
Cash & Cash Equivalents As At Beginning of the Year	100.80	13.81	101.27
Cash & Cash Equivalents As At End of the Year	**490.91**	**100.80**	**13.81**
Component of cash and cash equivalent :			

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash-in-Hand	0.01	0.01	0.06
Bank Balance	380.54	0.79	13.75
Fixed Deposits (having original maturity of less than 3 months)	110.36	100.00	-
Total	**490.91**	**100.80**	**13.81**

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to ANNEXURE - XLVIII) and as per examination report of restated financial statement .

For Padmanabhan Ramani and Ramanujam
Chartered Accountants
FRN - 002510S

P.Ranga Ramanujam
Partner
Mem No- 022201
UDIN -
26022201AKBEU9991

PADMANABHAN RAMANI & RAMANUJAM ★ T.NAGAR CHENNAI 600 017 ★ CHARTERED ACCOUNTANTS

Place : Chennai
Date : 03/04/2026

For and on behalf of the Board of Directors of
Clastek Engineering Limited

Mr. Ravi Damodaran
(Managing Director)
DIN - 00051651

Mr. Annathurai Madhesan
(Whole time Director)
DIN - 01989112

Mr.Kamalakanta Rout
(CFO)

Mr. Biswaranjan Parida
(Company Secretary)

Place : Chennai
Date :

CLASTEK ENGINEERING LIMITED ★ SRIPERUMBUDUR 602 105.

CLASTEK ENGINEERING LIMITED

(Formerly known as "Clastek Engineering Private Limited")

CIN: U25206TN2008PLC066845

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

1. CORPORATE INFORMATION

The company was incorporated as a private limited company on 17th March, 2008 and was converted to a Public Limited Company pursuant to the approval granted by the Registrar of Companies on September 01, 2025. The company is engaged in the manufacturing of Injection Mould Making, Moulding Components and Fixtures. The company produces the products which are essential to various manufacturing industries, including Automobile, Medical Equipment's, Consumer Durables and Electronics Manufacturing Services (EMS). Its product portfolio includes a wide range of items such as console lower tool, sunwiser twin shell, shroud, dash board etc. supplied to both domestic and international automotive OEMs.

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 BASIS OF ACCOUNTING AND PREPARATION OF STANDALONE RESTATED FINANCIAL STATEMENTS

The restated summary statement of standalone assets and liabilities of the Company as at March 31, 2026, March 31, 2025 and March 31, 2024 and the related restated summary statement of standalone profits and loss and cash flows for the year March 31, 2026, March 31, 2025 and March 31, 2024 herein collectively referred to as ("Restated Summary Statements") have been compiled by the management from the audited standalone Financial Statements of the Company for the year on March 31, 2026, March 31, 2025 and March 31, 2024 approved by the Board of Directors of the Company. Restated Summary Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note"). Restated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the NSE in connection with its proposed SME IPO. The Company's management has recast the Financial Statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated Summary Statements.

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

2.02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.03 CURRENT & NON-CURRENT CLASSIFICATION

All assets and liabilities are classified into current and non-current.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

a) It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is expected to be realised within 12 months after the reporting date; or

d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

a) It is expected to be settled in the Company's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is due to be settled within 12 months after the reporting date; or

d) The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

2.04 OPERATING CYCLE

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the Schedule III to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current & non-current classification of assets and liabilities.

2.05 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(i) Property, Plant & Equipment

Property, Plant & Equipment and Intangible Assets are assets held with the intention of being used for purpose of producing or providing goods and services and is not held for sale in the ordinary course of business. The Cost of Property, Plant and Equipment comprise the purchase price including import duties and other non-refundable taxes or levies and any directly attributable cost to bring the asset to the working condition for intended use. Further any trade discounts and rebates are deducted in arriving at the cost.

Subsequent expenditures related to an item of Property, Plant and Equipment are recognised in the carrying amount of an item of property, plant and equipment if the recognition criteria are met when it is probable that future economic benefits associated with the item will flow to the enterprise; and the cost of the item can be measured reliably

(ii) Intangible Assets

Intangible assets are identifiable non-monetary assets, without physical substance, held for use in the production or supply of goods or services, for rental to others, or for administrative purposes. The intangible assets are separately acquired and are capable of being measured reliably. The cost of intangible asset comprises the purchase price and any directly attributable cost on making the asset ready for intended use.

2.06 DEPRECIATION / AMORTISATION

a. Property, Plant and Equipment is depreciated under Straight Line Method in accordance with the useful life prescribed under Schedule II of Companies Act, 2013 except in respect of plant and machinery, useful life of 10-23 years is considered based on external technical evaluation and as well as based on management estimate.

b. Depreciation on Property, Plant and Equipment acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal.

c.Intangible assets are amortized over a period of 5 years.

d. Losses arising from retirement or gains or losses arising from disposal of Property, Plant and Equipment which are carried at cost are recognised in the Statement of Profit and Loss.

2.07 INVENTORIES

Raw materials, work in progress, finished goods, consumables, stores and spares have been valued at lower of cost or Net Realizable value. Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

For the purpose of valuation of inventories, cost is determined on first in first out basis (FIFO).

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

2.08 IMPAIRMENT OF ASSETS

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An Impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's value in use and net selling price, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal.

An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years

2.09 INVESTMENTS:

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined on the specific identification basis.Current Investments are carried at cost or fair value whichever is lower. The Company has followed individual security wise evaluation of cost vs fairvalue of investments. Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment, determined individually for each investment.

2.10 FOREIGN CURRENCY TRANSLATIONS

a.Initial recognition:

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

b.Conversion:

Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

c.Exchange differences:

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or expenses in the year in which they arise

2.11 BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

CLASTEK ENGINEERING LIMITED SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

2.12 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The company recognizes provision when there is a present obligation of the enterprise arising from past events, the settlement of which is expected to result in an outflow from the enterprise of resources embodying economic benefits which can be measured only by using a substantial degree of estimation. Provision for contractual obligation has been provided for in accounts based on management's assessment of the probable outcome with reference to the available information supplemented by experience of similar transactions

The company recognizes contingent liability for disclosure in notes to accounts, if any of the following conditions fulfilled:

i) a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise; or

ii)a present obligation that arises from past events but is not recognized because:

-it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

-A reliable estimate of the amount of the obligation cannot be made

Contingent assets are neither recognized nor disclosed in the financial statements.

2.13 REVENUE RECOGNITION

1. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
2. Revenue from Sale of Goods: Revenue from the sale of manufactured goods and trading goods is recognised as and when the significant risks and rewards of ownership have been transferred to the customer.
3. Revenue from Services: Revenue from service transactions must be recognized using the percentage completion method, matching revenue with the costs incurred to reach the stage of completion
4. Other Operating Reveune:- Other operating revenue is recorded on accrual basis.

2.14 OTHER INCOME

Interest Income on fixed deposit is recognized on time proportion basis. Other Income is accounted for when right to receive such income is established.

2.15 GOVERNMENT GRANT AND SUBSIDIES

Grants and subsidies from the government are recognized when there is reasonable assurance that:

i. The Company will comply with the conditions attached to them, and

ii. The grant/subsidy will be received.

2.16 TAXES ON INCOME

Tax expense comprises of current tax and deferred tax.

Current tax is measured at the amount expected to be paid to / recovered from the tax authorities using the applicable tax rates and tax laws.

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences between taxable income and accounting income which are capable of reversal in subsequent periods and are measured using relevant substantially enacted tax rates. Income tax expense is recognised in the Statement of Profit and Loss except that tax expense related to items recognised directly in reserves.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

2.17 LEASES

Assets acquired under finance leases are capitalized at the inception of the lease at the lower of fair value and present value of minimum lease payments. Finance charges are recognized in the Statement of Profit and Loss over the lease term. Operating lease payments are recognized as an expense in the Statement of Profit and loss on a straight-line basis over the lease term.

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED

(Formerly known as "Clastek Engineering Private Limited")

CIN: U25206TN2008PLC066845

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.18 CASH AND BANK BALANCES

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).

2.19 EARNINGS PER SHARE

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.20 EMPLOYEE BENEFITS

a. Defined Contribution Plan:

Contributions payable to the recognised provident fund, which is a defined contribution scheme, are charged to the statement of profit and loss.

b. Defined Benefit Plan:

Company's liability towards gratuity in accordance with The Payment of Gratuity Act, 1972 is determined by actuarial valuation as on the balance sheet date. The company contributes all the ascertained liabilities to Life Insurance Corporation of India which administers the contributions and makes the payment at retirement, death, incapacitation or termination of employment

c. Sweat equity shares issued in consideration of past services rendered are measured at the fair value of the equity shares issued or the fair value of the consideration received, whichever is more reliably measurable. As the shares are fully vested on the date of issue and there are no future service conditions, the entire cost is recognised as an expense in the Statement of Profit and Loss on the date of allotment, with a corresponding credit to equity.

Note: The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS CHENNAI 600 017

CLASTEK ENGINEERING LIMITED

(Formerly known as "Clastek Engineering Private Limited")

CIN: U25206TN2008PLC066845

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

3. NOTES ON RECONCILIATION OF RESTATED PROFITS

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Net Profit/(Loss) after Tax as per Audited Profit & Loss Account	**835.96**	**747.70**	**642.55**
Adjustments for:			
Prior Period Sales			(13.49)
Depreciation and Amortization Expense	-	0.68	(37.89)
Gratuity expenses	-	(1.49)	(1.03)
Forex Gain/(Loss)	-	0.06	(2.64)
Dividend income	-	(0.01)	0.01
Gain/ (Loss) on sale of investments	-	(0.02)	0.02
Gain/ (Loss) on sale of PPE	-	-	2.17
Excess interest capitalized	-	(7.28)	-
Duty Drawback	-	-	(0.01)
Investment expense	-	0.09	(0.09)
CSR expense	-	(0.03)	-
Freight inward	-	1.14	-
Staff welfare	-	-	(0.79)
Prior period Professional Tax	-	(0.03)	(0.03)
Salary expense restated	-	7.54	(3.14)
Interest to MSMEs	-	-	(2.79)
Interest on statutory dues	0.20	(0.20)	(1.54)
Change in Valuation of Closing stock	-	(218.20)	99.23
Prior Period Expense	227.22	-	-
Income tax expense	3.58	54.34	(13.71)
Deferred tax expense	(28.16)	4.32	19.04
Net Profit/ (Loss) After Tax as Restated	**1,038.80**	**588.61**	**685.87**

Explanatory notes to the above restatements to profits made in the audited Financial Statements of the Company for the respective years:

a. Prior Period sales:- The company has recorded sales of FY 2022-23 in FY 2023-24 the same has been identified and appropriately restated.

b. Depreciation and Amortization expense:-Depreciation in restated financials is computed in accordance with the requirements of Schedule II to the Companies Act, 2013, including the impact of triple-shift operations, wherever applicable and has been appropriately restated in the respective reporting periods.The leasehold land of the company has been amortised on a straight line basis in restated financials.

c. Gratuity expenses:- The Company had recognized gratuity on estimated and payment basis this has now been duly recognized and restated in compliance with the applicable Accounting Standard (AS) 15 in FY 2023-24 and FY 2024-25.

d. Forex Gain/(Loss):- The Company has not recorded certain gains/(losses) arising from fluctuations in foreign currency balances. These have now been identified and appropriately restated in the respective reporting periods.

e. Dividend income:-The Dividend Income of FY 2023-24 was recorded in FY 2024-25 the same has been now restated

f. Gain/ (Loss) on sale of investments:-The gain/ Loss on sale of investment of FY 2023-24 was recorded in FY 2024-25 the same has been now restated

g. Gain/ (Loss) on sale of PPE:- Consequent to the recomputation of depreciation, the carrying amount of Property, Plant and Equipment changed, resulting in a corresponding restatement of the gain/(loss) on disposal of such assets.

h. Excess interest capitalized:- The company has capitalized interest in respect of assets that are not qualifying assets. The same has been restated.

i. Duty Drawback :-The company has recorded extra duty drawback the same has been rectified

j. Investment expense:-Investment Expense of FY 2023-24 was recognized in FY 2024-25.

CLASTEK ENGINEERING LIMITED SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

k. CSR expense:- CSR expenditure had been short provided in the relevant reporting period. The same has now been recognized and appropriately restated.

l. Freight inward :-The unloading and freight charges directly attributable to the acquisition of Property, Plant and Equipment had not been capitalized. The same has now been capitalized and the corresponding financial statement impact has been restated

m. Staff welfare:- Certain expenditure relating to water charges had been incorrectly shown as security deposit The same has now been recognized as expenditure under Staff Welfare Expenses and appropriately restated.

n. Professional Tax:- Professional Tax pertaining to earlier financial years was recognized in FY 2025-26 instead of the relevant reporting periods. The same has now been recognized appropriately restated, including the corresponding opening balance adjustments, wherever applicable.

o. Salary expense restated:-Salary expenses pertaining to FY 2022-23 and FY 2023-24 had not been recognized on an accrual basis. The same have now been appropriately recognized and restated in the respective reporting periods.

p. Interest to MSMEs:- Interest on MSME is recalculated for FY 23-24 the company has not recorded interest on MSME on all the parties in FY 23-24 so the same has been corrected in RFS.

q. Interest on statutory dues:-Incremental interest liability is recorded as per the intimation in restated financials statements.

r. Change in Valuation of Closing stock:- The method used for valuing the closing stock was not appropriate the same has been restated across all years.

s. Prior period expense:- Cumulative impact of all the restatement adjustments has been recognised as prior period expense inaccordance with AS 5.

t. Income tax expense:-With the change in profit from the above mentioned line items the Income tax expense is also restated.

u. Deferred tax expense:- Deferred tax assets and liabilities have been recomputed consequent to the above restatement adjustments, on depreciation, gratuity. The corresponding deferred tax impact has been appropriately recognized and restated in the respective reporting periods.

4. NOTES ON RECONCILIATION OF RESTATED NET-WORTH

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Networth as audited (a)	**2,979.10**	**2,071.55**	**1,695.54**
Adjustments for:			
Opening Balance of Adjustments	**(160.16)**	**(1.07)**	-
Restatement effect of sales	-	-	13.49
Restatement effect of water deposit	-	-	(0.92)
Restatement effect of Salary	-	-	(4.73)
Restatement effect of Gratuity	-	-	2.49
Restatement effect of Forex gain / Loss	-	-	2.64
Restatement effect of Interest income	-	-	0.81
Restatement effect of deferred Tax	-	-	4.80
Restatement effect of Depreciation and amortisation	-	-	(42.43)
Restatement effect of Closing Stock	-	-	(20.55)
Change in Profit/(Loss)	202.84	(159.09)	43.32
Closing Balance of Adjustments (b)	**42.68**	**(160.16)**	**(1.07)**
Networth as restated (a +b)	**3,021.78**	**1,911.39**	**1,694.47**

CLASTEK ENGINEERING LIMITED SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED

(Formerly known as "Clastek Engineering Private Limited")

CIN: U25206TN2008PLC066845

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

Explanatory notes to the above restatements to networth made in the audited Financial Statements of the Company for the respective years:

a. Restatement effect of sales:-The company has recorded sales of FY 2022-23 in FY 2023-24 the same has been same has now been identified and appropriately restated.

b. Restatement effect of water deposit:-Certain expenditure relating to water charges had been incorrectly shown as security deposit

c. Restatement effect of Salary:-Salary expenses pertaining to FY 2022-23 had not been recognized on an accrual basis. The same have now been appropriately recognized and restated.

d. Restatement effect of Gratuity:-The Company had recognized gratuity on estimated and payment basis this has now been duly recognized and restated in compliance with the applicable Accounting Standard (AS) 15.

e. Restatement effect of Forex gain / Loss:-The Company has not recorded certain gains/(losses) arising from fluctuations in foreign currency balances. These have now been identified and appropriately restated in the respective reporting periods.

f. Restatement effect of Interest income:-Interest income on fixed deposits relating to FY 2022-23 was recognized in FY 2025-26 instead of the relevant financial year the same has been restated

g. Restatement effect of deferred Tax:- Deferred tax assets and liabilities have been recomputed consequent to the above restatement adjustments on - depreciation, gratuity, bad debts. The corresponding deferred tax impact has been appropriately recognized and restated.

h. Restatement effect of depreciation and amortisation-Depreciation in restated financials is computed in accordance with the requirements of Schedule II to the Companies Act, 2013, including the impact of triple-shift operations, wherever applicable and has been appropriately restated

i. Restatement effect of closing stock- Due to change in the valuation of closing stock.

5. ADJUSTMENTS HAVING NO IMPACT ON NETWORTH AND PROFIT:

a. Material Regrouping

Appropriate regroupings have been made in the Restated Summary Statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited Financial Statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).

CLASTEK ENGINEERING LIMITED SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED
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DETAILS OF SHARE CAPITAL AS RESTATED

ANNEXURE - V

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
AUTHORISED:			
Equity Shares of ₹ 10 each	2,500.00	490.00	490.00
As at March 31, 2026 - 2,50,00,000 Equity shares of Rs. 10/- each ; As at March 31,2025 - 49,00,000 Equity shares of Rs. 10/- each ; As at March 31, 2024 - 49,00,000 Equity shares of Rs. 10/- each	**2,500.00**	**490.00**	**490.00**
ISSUED, SUBSCRIBED AND PAID UP			
Equity Shares of ₹ 10 each fully paid up	487.00	477.45	490.00
As at March 31, 2026- 48,68,967 equity Shares of Rs.10 each fully paid up As at March 31,2025 - 47,74,467 Equity shares of Rs.10 each fully paid up As at March 31,2024 - 48,99,990 Equity shares of Rs.10 each fully paid up			
TOTAL	**487.00**	**477.45**	**490.00**

Reconciliation of number of shares outstanding at the end of the year:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Equity Shares at the beginning of the year	47,74,467	48,99,990	48,99,990
Add: Shares issued during the year	95,500	-	-
Add: Bonus Shares issued during the year	-	-	-
Less: Buy Back of Shares	-	(1,25,523)	-
Equity Shares at the end of the year	**48,69,967**	**47,74,467**	**48,99,990**

Aggregated no. of shares issued for consideration other than cash/ as bonus shares/ shares bought back during the last 5 years:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Aggregate number and class of shares bought back - Equity Shares of ₹ 10 each fully paid-up	-	(1,25,523)	-
Aggregate number and class of shares issued other than cash- Equity Shares of ₹ 10 each fully paid-up	95,500	-	-

Note:

1) Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.

2) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.

3) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

4) Buy Back of a total of 1,25,523 Equity Shares of face value of ₹ 10/- each at Rs. 239 per share on September 30, 2024.

5) Pursuant to the resolution passed at the Extraordinary General Meeting (EGM) held on 7th March 2026, the Company issued and allotted 95,500 Sweat Equity Shares of Rs. 10 each to Mr. M. Annathurai, Whole-time Director, on 12th March 2026 in accordance with the applicable provisions of the Companies Act, 2013. The shares were issued at the Fair Market Value (FMV) of Rs. 75 per share.

6) The authorised share capital of company was increased on 19th August 2025 from 490 lakhs to 2500 lakhs.

Details of Shareholders holding more than 5% of the aggregate shares of the company:

NAME OF SHAREHOLDERS	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Equity Share Holders			
Mr. Ravi Damodaran	10,02,463	10,89,867	12,24,998
Mr. Gyanchander Reddy Gongireddy	8,57,404	8,57,404	8,79,998
Mr. Veerareddy Bharat Kumar Reddy	12,86,106	12,86,106	13,19,997
Mr. Lalit Dua	3,11,250	3,11,250	-
Ms. Sujatha Yarnagula	5,44,933	-	-
Mr. Y Madhusudan	5,44,933	-	-
Mr. Yarnagula Sudarsana Rao	-	10,89,866	12,24,997
Synergetic Engineering Solutions Private Limited	36,224	36,224	2,50,000

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED
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CIN: U25206TN2008PLC066845

% of Shareholders holding more than 5% of the aggregate shares of the company:

NAME OF SHAREHOLDERS	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Equity Share Holders			
Mr. Ravi Damodaran	20.58%	22.83%	25.00%
Mr. Gyanchander Reddy Gongireddy	17.61%	17.96%	17.96%
Mr. Veerareddy Bharat Kumar Reddy	26.41%	26.94%	26.94%
Mr. Lalit Dua	6.39%	6.52%	0.00%
Ms. Sujatha Yarnagula	11.19%	0.00%	0.00%
Mr. Y Madhusudan	11.19%	0.00%	0.00%
Mr. Yarnagula Sudarsana Rao	0.00%	22.83%	25.00%
Synergetic Engineering Solutions Private Limited	0.74%	0.76%	5.10%

Details of equity shares held by promoters:

Name of Promoter	As at March 31, 2026		% Change during the year
	No. of Shares Held	% of Holding	
Mr. Ravi Damodaran	10,02,463	20.58%	-8.02%
Mr. Gyanchander Reddy Gongireddy	8,57,404	17.61%	0.00%
Mr. Veerareddy Bharat Kumar Reddy	12,86,106	26.41%	0.00%
Mrs. Sujatha Yarnagula	5,44,933	11.19%	100.00%
Mr. Yarnagula Madhusudan	5,44,933	11.19%	100.00%

Details of equity shares held by promoters:

Name of Promoter	As at March 31, 2025		% Change during the year
	No. of Shares Held	% of Holding	
Mr. Ravi Damodaran	10,89,867	22.83%	-11.03%
Mr.Y.Sudarsana Rao	10,89,866	22.83%	-11.03%
Mr. Gyanchander Reddy Gongireddy	8,57,404	17.96%	-2.57%
Mr. Veerareddy Bharat Kumar Reddy	12,86,106	26.94%	-2.57%

Details of equity shares held by promoters:

Name of Promoter	As at March 31, 2024		% Change during the year
	No. of Shares Held	% of Holding	
Mr. Ravi Damodaran	12,24,998	25.00%	0.00%
Mr.Y.Sudarsana Rao	12,24,997	25.00%	0.00%
Mr. Gyanchander Reddy Gongireddy	8,79,998	17.96%	0.00%
Mr. Veerareddy Bharat Kumar Reddy	13,19,997	26.94%	0.00%

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

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CIN: U25206TN2008PLC066845

DETAILS OF RESERVE & SURPLUS AS RESTATED

ANNEXURE - VI
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Capital Redemption Reserve			
Opening Balance	12.55	-	-
Add: Created during the year	-	12.55	-
Closing Balance (a)	**12.55**	**12.55**	-
Securities Premium			
Opening Balance	-	-	-
Add: Received during the year on issue of Sweat Equity Shares	62.08	-	-
Closing Balance (b)	**62.08**	-	-
Balance in profit & Loss A/c			
Opening Balance	1,421.38	1,204.47	562.99
(+/-) Adjustment to Reserves			
Restatement effect of sales	-	-	13.49
Restatement effect of water deposit	-	-	(0.92)
Restatement effect of Salary	-	-	(4.73)
Restatement effect of Gratuity	-	-	2.49
Restatement effect of Forex gain / Loss	-	-	2.64
Restatement effect of Interest income	-	-	0.81
Restatement effect of deferred Tax	-	-	4.80
Restatement effect of Depreciation and amortisation	-	-	(42.43)
Restatement effect of Closing Stock			(20.55)
Add : Net profit / (Loss) after Tax for the year	1,038.77	588.60	685.88
Less: Transferred to Capital Redemption Reserve	-	(12.55)	-
Less: Tax on buyback of shares	-	(71.68)	-
Less: Premium paid on Buyback	-	(287.45)	-
Closing Balance (c)	**2,460.15**	**1,421.39**	**1,204.47**
TOTAL (a + b + c)	**2,534.78**	**1,433.94**	**1,204.47**

DETAILS OF LONG TERM BORROWINGS AS RESTATED

ANNEXURE - VII
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Secured			
Term Loan			
- Banks	-	-	-
- Others	577.52	581.73	409.71
Vehicle Loan			
- Banks	13.03	4.85	-
- Others	-	10.22	21.65
TOTAL	**590.55**	**596.80**	**431.36**

(Refer Annexure XXX1 for terms of security, repayment and other relevant details)

DETAILS OF DEFERRED TAX LIABILITIES (NET) AS RESTATED

ANNEXURE - VIII
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Deferred Tax Assets arising on account of:			
-Expenses/ Loss disallowed/ carried forward under Income Tax Act, 1961	(20.77)	(29.44)	(5.86)
Deferred Tax Liabilities arising on account of:			
-Difference of WDV as per Companies Act, 2013 and Income Tax Act, 1961	89.37	78.97	62.59
TOTAL	**68.60**	**49.53**	**56.73**

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

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CLASTEK ENGINEERING LIMITED
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CIN: U25206TN2008PLC066845

DETAILS OF SHORT TERM BORROWINGS AS RESTATED

ANNEXURE - IX
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Secured			
Working capital funding / Over draft facility			
- Others	-	333.26	-
Current maturities to long term debt	262.53	264.21	148.90
TOTAL	**262.53**	**597.47**	**148.90**

(Refer Annexure ANNEXURE - XXXII for terms of security, repayment and other relevant details)

DETAILS OF TRADE PAYABLES AS RESTATED

ANNEXURE - X
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Dues to Micro and small enterprises	159.19	130.32	128.22
Due to Others	406.56	481.21	366.69
TOTAL	**565.75**	**611.53**	**494.91**

(Refer Annexure - ANNEXURE - XXXIII for ageing)

DETAILS OF OTHER CURRENT LIAIBILITES AS RESTATED

ANNEXURE - XI
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Directors Remuneration Payable	3.83	-	-
Expenses Payable	21.24	8.77	15.32
Audit Fees Payable	5.85	3.00	3.00
Statutory Dues Payable	77.76	12.61	17.50
Interest accrued to MSME Creditors	43.46	41.66	37.65
Interest Payable	11.68	11.68	2.63
Bonus Payable	32.96	24.56	14.00
Salary Payable	21.97	21.62	15.32
CSR Provision	0.35	7.10	-
Advances from customers	33.14	6.57	-
TOTAL	**252.24**	**137.57**	**105.42**

DETAILS OF SHORT TERM PROVISIONS AS RESTATED

ANNEXURE - XII
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Provision for Taxation (Net of Advance Tax, TDS and TCS)	42.92	28.44	41.48
Provision for Gratuity	10.98	8.27	-
Total	**53.90**	**36.71**	**41.48**

CLASTEK ENGINEERING LIMITED SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED
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CIN: U25206TN2008PLC066845

DETAILS OF NON CURRENT INVESTMENTS AS RESTATED

ANNEXURE - XIV
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Unquoted, Non - Traded (At Cost)			
A. Investments in Mutual Fund			
HSBC Flexi Cap Fund (G)	7.00	7.00	-
FY 25-26 - 3251 Units (FY 2024-25 -3251 Units, FY 2023-24 - 0 Units)			
Tata Large & Mid Cap Fund - Regular (G)	6.00	6.00	-
FY 25-26 - 1116 Units (FY 2024-25 -1116 Units, FY 2023-24 - 0 Units)			
Invesco India Midcap Fund (G)	15.00	15.00	-
FY 25-26 - 9603 Units (FY 2024-25 -9603 Units,, FY 2023-24 - 0 Units)			
ICICI Pru Multicap Fund - (G)	7.00	7.00	-
FY 25-26 - 890 Units (FY 2024-25 -890 Units,, FY 2023-24 - 0 Units)			
HSBC Value Fund (G)	15.00	15.00	-
FY 25-26 - 13696 Units (FY 2024-25 -13696 Units,, FY 2023-24 - 0 Units)			
Quoted, Non - Traded (At Cost)			
A. Investments in Equity Shares			
AARTI INDUSTRIES LTD	-	-	1.05
FY 2023-24 - 150 Shares of ₹ 5 Each/-			
AARTI PHARMALABS LTD	-	-	1.02
FY 2023-24 - 190 Shares of ₹ 10 Each/-			
AHLUWALIA CONTRACTS (INDIA) LTD	-	-	1.08
FY 2023-24 - 100 Shares of ₹ 10 Each/-			
AMARA RAJA ENERGY & MOBILITY LTD	-	-	1.28
FY 2023-24 - 150 Shares of ₹ 10 Each/-			
APL APOLLO TUBES LTD	-	-	1.30
FY 2023-24 - 90 Shares of ₹ 10 Each/-			
AXIS BANK LTD	-	-	1.07
FY 2023-24 - 100 Shares of ₹ 10 Each/-			
AAVAS FINANCIERS LTD	-	-	1.00
FY 2023-24 - 70 Shares of ₹ 10 Each/-			
DR REDDY'S LABORATORIES LTD	-	-	1.28
FY 2023-24 - 20 Shares of ₹ 1 Each/-			
GREENPLY INDUSTRIES LTD	-	-	0.96
FY 2023-24 - 400 Shares of ₹ 10 Each/-			
CEMINDIA PROJECTS LTD	-	-	1.27
FY 2023-24 - 350 Shares of ₹ 10 Each/-			
MAYUR UNIQUOTERS LTD	-	-	1.00
FY 2023-24 - 190 Shares of ₹ 5Each/-			
SOMANY CERAMICS LTD	-	-	1.01
FY 2023-24 - 150 Shares of ₹ 10 Each/-			
SOUTH INDIAN BANK LTD	-	-	1.19
Y 2023-24 - 3,500 Shares) of ₹ 1 Each/-			-
SUDARSHAN CHEMICAL INDUSTRIES LTD	-	-	0.97
FY 2023-24 - 160 Shares of ₹ 2 Each/-			
BSE LIMITED	-	-	0.58
FY 2023-24 - 25 Shares of ₹ 2 Each/-			
CE INFO SYSTEMS LTD	-	-	0.46
FY 2023-24 - 25 Shares of ₹ 2 Each/-			
CROMPTON GREAVES CONSUMER	-	-	1.31
FY 2023-24 - 440 Shares of ₹ 2 Each/-			
FUSION MICRO FINANCE LTD	-	-	0.89
FY 2023-24 - 160 Shares of ₹ 10 Each/-			
GMM PFAUDLER LTD	-	-	0.76
FY 2023-24 - 55 Shares of ₹ 10 Each/-			

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

HAVELLS INDIA LTD	-	-	0.78
FY 2023-24 - 50 Shares of ₹ 1 Each/-			
HBL POWER SYSTEMS LTD	-	-	0.76
FY 2023-24 - 150 Shares of ₹ 1 Each/-			
HOME FIRST FINANCE COMPANY	-	-	0.49
FY 2023-24 - 55 Shares of ₹ 10 Each/-			
INDUSIND BANK LTD	-	-	1.12
FY 2023-24 - 75 Shares of ₹ 10 Each/-			
INFO EDGE (INDIA) LTD	-	-	0.53
FY 2023-24 - 10 Shares of ₹ 2 Each/-			
LANDMARK CARS LTD	-	-	0.77
FY 2023-24 - 105 Shares of ₹ 5 Each/-			
MANKIND PHARMA LTD	-	-	0.73
FY 2023-24 - 35 Shares of ₹ 10 Each/-			
PCBL LTD	-	-	0.81
FY 2023-24 - 265 Shares of ₹ 1 Each/-			
PROTEAN EGOV TECHNOLOGIES	-	-	1.28
FY 2023-24 - 115 Shares of ₹ 10 Each/-			
PRUDENT CORPORATE ADVISORY	-	-	0.45
FY 2023-24 - 35 Shares of ₹ 5 Each/-			
RPG LIFE SCIENCES LTD	-	-	0.77
FY 2023-24 - 50 Shares of ₹ 10 Each/-			
SHRIRAM FINANCE LTD	-	-	0.73
FY 2023-24 - 30 Shares of ₹ 2 Each/-			
STRIDES PHARMA SCIENCE LTD	-	-	0.78
FY 2023-24 - 100 Shares of ₹ 10 Each/-			
SUPRIYA LIFESCIENCE LTD	-	-	0.51
FY 2023-24 - 145 Shares of ₹ 10 Each/-			
UNITED SPIRITS LTD	-	-	0.76
FY 2023-24 - 65 Shares of ₹ 10 Each/-			
WINDLAS BIOTECH LTD	-	-	1.39
FY 2023-24 - 270 Shares of ₹ 10 Each/-			
YATHARTH HOSPITAL	-	-	1.13
FY 2023-24 - 235 Shares of ₹ 10 Each/-			
YATRA ONLINE LTD	-	-	0.47
FY 2023-24 - 320 Shares of ₹ 10 Each/-			
ICICI LOMBARD GENERAL INSURANCE COMPANY LTD	-	-	1.15
FY 2023-24 - 70 Shares of ₹ 10 Each/-			
MEDI ASSIST HEALTHCARE SERVICES LTD	-	-	0.75
FY 2023-24 - 145 Shares of ₹ 10 Each/-			
NUVAMA WEALTH MANAGEMENT LTD	-	-	1.03
FY 2023-24 - 25 Shares of ₹ 10 Each/-			
Total	50.00	50.00	36.66
Aggregate value of quoted investments	-	-	36.66
Aggregate market value of quoted investments	-	-	34.90
Aggregate carrying value of unquoted investments	50.00	50.00	-
Aggregate provision for diminution in value of investments	-	-	-

*In FY 2024-25, the company reclassified long-term investments to current investments due to a change in management's intention to hold them as current investments. The reclassified investments were valued at lower of cost and fair value as per AS 13.

DETAILS OF LONG-TERM LOANS & ADVANCES AS RESTATED

ANNEXURE - XV
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Capital Advances	-	7.53	7.00
Income tax refund receivable	1.48	1.48	1.48
TOTAL	1.48	9.01	8.48

CLASTEK ENGINEERING LIMITED SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED
(Formerly known as "Clastek Engineering Private Limited")
CIN: U25206TN2008PLC066845

DETAILS OF OTHER NON-CURRENT ASSETS AS RESTATED

ANNEXURE - XVI
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Security Deposits	7.79	7.61	4.62
Fixed Deposit (having original maturity of more than 3 months and remaining maturity of more than 12 months) (Marked as lien against term loans)	138.85	134.75	129.45
Net Defined Benefit Asset	-	-	1.46
TOTAL	**146.64**	**142.36**	**135.53**

DETAILS OF CURRENT INVESTMENTS

ANNEXURE - XVII
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Quoted and Traded -(At lower of Cost or Fair value)			
A. Investments in Equity Shares			
AARTI PHARMALABS LTD	1.29	1.29	-
FY 25-26 - 240 Shares (FY 2024-25 - 240 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
AHLUWALIA CONTRACTS (INDIA) LTD	1.28	1.60	-
FY 25-26 - 195 Shares (FY 2024-25 - 195 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
AMARA RAJA ENERGY & MOBILITY LTD	-	1.28	-
FY 25-26 - 0 Shares (FY 2024-25 - 150 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
APL APOLLO TUBES LTD	2.51	2.11	-
FY 25-26 - 165 Shares (FY 2024-25 - 145 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
AXIS BANK LTD	1.88	1.87	-
FY 25-26 - 170 Shares (FY 2024-25 - 170 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
GREENPLY INDUSTRIES LTD	0.90	1.23	-
FY 25-26 - 500 Shares (FY 2024-25 - 500 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
CEMINDIA PROJECTS LTD	0.89	1.27	-
FY 25-26 - 245 Shares (FY 2024-25 - 350 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
MAYUR UNIQUOTERS LTD	-	1.43	-
FY 25-26 - 0 Shares (FY 2024-25 - 302 Shares, FY 2023-24 - 0 Shares) of ₹ 5 Each/-			
INFO EDGE (INDIA) LTD	0.48	0.53	-
FY 25-26 - 50 Shares (FY 2024-25 - 10 Shares, FY 2023-24 - 0 Shares) of ₹ 2 Each/-			
MANKIND PHARMA LTD	1.30	1.35	-
FY 25-26 - 65 Shares (FY 2024-25 - 65 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
RPG LIFE SCIENCES LTD	0.39	0.77	-
FY 25-26 - 25 Shares (FY 2024-25 - 50 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
STRIDES PHARMA SCIENCE LTD	0.73	0.67	-
FY 25-26 - 105 Shares (FY 2024-25 - 100 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
SUPRIYA LIFESCIENCE LTD	-	0.51	-
FY 25-26 - 0 Shares (FY 2024-25 - 145 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
UNITED SPIRITS LTD	-	1.65	-
FY 25-26 - 0 Shares (FY 2024-25 - 125 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
WINDLAS BIOTECH LTD	3.07	3.07	-
FY 25-26 - 535 Shares (FY 2024-25 - 535 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
BLUE JET HEALTHCARE LTD	-	1.46	-
FY 25-26 - 0 Shares (FY 2024-25 - 185 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
CAPACITE INFRAPROJECTS LTD	-	1.40	-
FY 25-26 - 0 Shares (FY 2024-25 - 400 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
GARWARE HITECH FILMS LTD	0.83	1.73	-
FY 25-26 - 35 Shares (FY 2024-25 - 75 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
IDFC FIRST BANK LTD	1.54	1.43	-
FY 25-26 - 2620 Shares (FY 2024-25 - 2600 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
LUX INDUSTRIES LTD	-	1.38	-
FY 25-26 - 0 Shares (FY 2024-25 - 100 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
PARAMOUNT COMMUNICATIONS LTD	-	1.84	-
FY 25-26 - 0 Shares (FY 2024-25 - 3725 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

SAPPHIRE FOODS INDIA LTD	-	1.47	-
FY 25-26 - 0 Shares (FY 2024-25 - 500 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
SUPRAJIT ENGINEERING LTD	-	1.31	-
FY 25-26 - 0 Shares (FY 2024-25 - 347 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
UPDATER SERVICES LTD	0.34	1.75	-
FY 25-26 - 270 Shares (FY 2024-25 - 630 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
APOLLO HOSPITALS ENTERPRISE LTD	2.26	1.32	-
FY 25-26 - 31 Shares (FY 2024-25 - 20 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
BAJAJ FINANCE LTD	0.41	1.27	-
FY 25-26 - 130 Shares (FY 2024-25 - 15 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
BETA DRUGS LIMITED EQ	1.25	1.31	-
FY 25-26 - 105 Shares (FY 2024-25 - 105 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LTD	1.00	1.55	-
FY 25-26 - 74 Shares (FY 2024-25 - 110 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
CYIENT DLM LTD	0.78	1.30	-
FY 25-26 - 1140 Shares (FY 2024-25 - 285 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
ELECTRONICS MART INDIA LTD	1.00	0.72	-
FY 25-26 - 160 Shares (FY 2024-25 - 590 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
EUREKA FORBES LTD	0.70	0.87	-
FY 25-26 - 160 Shares (FY 2024-25 - 160 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
FORTIS HEALTHCARE LTD	0.56	1.45	-
FY 25-26 - 70 Shares (FY 2024-25 - 305 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
GO FASHION (INDIA) LTD	0.18	0.64	-
FY 25-26 - 73 Shares (FY 2024-25 - 95 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
HBL ENGINEERING LTD	0.76	0.71	-
FY 25-26 - 150 Shares (FY 2024-25 - 150 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
HDFC BANK LTD	0.69	1.68	-
FY 25-26 - 135 Shares (FY 2024-25 - 95 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
HDFC LIFE INSURANCE COMPANY LTD	1.33	1.48	-
FY 25-26 - 225 Shares (FY 2024-25 - 225 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
ICICI LOMBARD GENERAL INSURANCE COMPANY LTD	2.48	2.73	-
FY 25-26 - 145 Shares (FY 2024-25 - 160 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
INDEGENE LTD	-	1.23	-
FY 25-26 - 0 Shares (FY 2024-25 - 225 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
LA OPALA RG LTD	-	0.51	-
FY 25-26 - 0 Shares (FY 2024-25 - 240 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
MASTEK LTD	-	0.65	-
FY 25-26 - 0 Shares (FY 2024-25 - 30 Shares, FY 2023-24 - 0 Shares) of ₹ 5 Each/-			
MEDI ASSIST HEALTHCARE SERVICES LTD	0.86	0.71	-
FY 25-26 - 290 Shares (FY 2024-25 - 155 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
MULTI COMMODITY EXCHANGE OF INDIA LTD	0.68	0.74	-
FY 25-26 - 61 Shares (FY 2024-25 - 14 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
NEULAND LABORATORIES LTD	-	0.97	-
FY 25-26 - 0 Shares (FY 2024-25 - 8 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
NUVAMA WEALTH MANAGEMENT LTD	1.07	1.07	-
FY 25-26 - 110 Shares (FY 2024-25 - 22 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
ONESOURCE SPECIALTY PHARMA LTD	0.08	0.08	-
FY 25-26 - 50 Shares (FY 2024-25 - 50 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
RATEGAIN TRAVEL TECHNOLOGIES LTD	-	0.45	-
FY 25-26 - 0 Shares (FY 2024-25 - 100 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
RELIANCE INDUSTRIES LTD	-	0.64	-
FY 25-26 - 0 Shares (FY 2024-25 - 50 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
STAR HEALTH AND ALLIED INSURANCE COMPANY LTD	0.98	0.77	-
FY 25-26 - 215 Shares (FY 2024-25 - 215 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
THYROCARE TECHNOLOGIES LTD	1.37	1.33	-
FY 25-26 - 495 Shares (FY 2024-25 - 195 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
TITAN COMPANY LTD	-	0.98	-
FY 25-26 - 0 Shares (FY 2024-25 - 32 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
KEI INDUSTRIES LTD	0.32	-	-
FY 2025-26 - 8 Shares (FY 2024-25 - 0 Shares, FY 2023-24 - 0 Shares) of ₹ 2 Each/-			
MOLDTEK PACKAGING LTD	0.71	-	-
FY 2025-26 - 150 Shares (FY 2024-25 - 0 Shares, FY 2023-24 - 0 Shares) of ₹ 5 Each/-			

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

NAVIN FLUORINE INTERNATIONAL LTD	0.37	-	-
FY 2025-26 - 6 Shares (FY 2024-25 - 0 Shares, FY 2023-24 - 0 Shares) of ₹ 2 Each/-			
PRICOL LTD	0.72	-	-
FY 2025-26 - 140 Shares (FY 2024-25 - 0 Shares, FY 2023-24 - 0 Shares) of ₹ 1 Each/-			
SOLAR INDUSTRIES INDIA LTD	0.85	-	-
FY 2025-26 - 7 Shares (FY 2024-25 - 0 Shares, FY 2023-24 - 0 Shares) of ₹ 2 Each/-			
SUZLON ENERGY LTD	0.51	-	-
FY 2025-26 - 1300 Shares (FY 2024-25 - 0 Shares, FY 2023-24 - 0 Shares) of ₹ 2 Each/-			
VINYAS INNOVATIVE TECHNOLOGIES LIMITED EQ	0.53	-	-
FY 2025-26 - 65 Shares (FY 2024-25 - 0 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
INTERARCH BUILDING SOLUTIONS LTD	1.00	-	-
FY 2025-26 - 60 Shares (FY 2024-25 - 0 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
DIVIS LABORATORIES LTD	1.78	-	-
FY 2025-26 - 30 Shares (FY 2024-25 - 0 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
EICHER MOTORS LTD	1.94	-	-
FY 2025-26 - 36 Shares (FY 2024-25 - 0 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
ASTER DM HEALTHCARE LTD	0.39	-	-
FY 2025-26 - 60 Shares (FY 2024-25 - 0 Shares, FY 2023-24 - 0 Shares) of ₹ 10.00 Each/-			
COHANCE LIFESCIENCES LTD	0.54	-	-
FY 2025-26 - 180 Shares (FY 2024-25 - 0 Shares, FY 2023-24 - 0 Shares) of ₹ 1 Each/-			
EMCURE PHARMACEUTICALS LTD	1.02	-	-
FY 2025-26 - 70 Shares (FY 2024-25 - 0 Shares, FY 2023-24 - 0 Shares) of ₹ 10.00 Each/-			
MAHINDRA & MAHINDRA LTD	0.59	-	-
FY 2025-26 - 20 Shares (FY 2024-25 - 0 Shares, FY 2023-24 - 0 Shares) of ₹ 5 Each/-			
PIRAMAL FINANCE LTD	2.02	-	-
FY 2025-26 - 125 Shares (FY 2024-25 - 0 Shares, FY 2023-24 - 0 Shares) of ₹ 2 Each/-			
MAS FINANCIAL SERVICES LTD	1.16	-	-
FY 2025-26 - 415 Shares (FY 2024-25 - 0 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
L&T FINANCE LTD	1.86	-	-
FY 2025-26 - 900 Shares (FY 2024-25 - 0 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
RADICO KHAITAN LTD	3.00	-	-
FY 2025-26 - 114 Shares (FY 2024-25 - 0 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
SAMHI HOTELS LTD	0.44	-	-
FY 2025-26 - 345 Shares (FY 2024-25 - 0 Shares, FY 2023-24 - 0 Shares) of ₹ 10 Each/-			
B. In Exchange Traded Fund			
DSP MUTUAL FUND DSP S&P BSE LIQUID RATE ETF	-	1.99	-
FY 2025-26 - 0 units (FY 2024-25 -190 Units, FY 2023-24 - 0 Units) of ₹ 10 Each/-			
Total	55.62	63.54	-
Aggregate value of quoted investments	55.62	63.54	-
Aggregate Market Value of Quoted Investments	62.72	73.58	-
Aggregate carrying value of unquoted investments	-	-	
Aggregate provision made for diminution in value of investments.	8.85	7.67	-

DETAILS OF INVENTORIES AS RESTATED

ANNEXURE - XVIII
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Raw Material	296.74	216.86	102.51
Work-in-Progress	370.52	557.75	274.78
Finished Goods	97.30	64.53	107.64
Consumables	1.51	1.42	1.09
TOTAL	**766.07**	**840.56**	**486.02**

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED
(Formerly known as "Clastek Engineering Private Limited")
CIN: U25206TN2008PLC066845

DETAILS OF TRADE RECEIVABLES AS RESTATED

ANNEXURE - XIX
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Unsecured, Considered Good			
Trade Receivable More than Six Months	71.13	52.70	4.97
Trade Receivable Less than Six Months	962.00	724.70	999.89
Unsecured, Considered Doubtful			
Trade Receivable More than Six Months	57.74	-	-
Less: Provision for Bad & Doubtful Debts	(57.74)	-	-
Trade Receivable Less than Six Months	-	25.00	-
Less: Provision for Bad & Doubtful Debts	-	(25.00)	-
TOTAL	**1,033.13**	**777.40**	**1,004.86**

(Refer Annexure - ANNEXURE - XXXIV for ageing)

DETAILS OF CASH & CASH EQUIVALENTS AS RESTATED

ANNEXURE - XX
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
a. Cash and Cash Equivalents			
Cash-in-Hand	0.01	0.01	0.06
Bank Balance	380.54	0.79	13.75
Fixed Deposits (having original maturity of less than 3 months)	110.36	100.00	-
b. Other Bank Balances with Scheduled Bank			
Balance with Banks in Fixed Deposits	-	-	50.00
(having original maturity of more than 3 months and remaining maturity of less than 12 months including given as collateral)			
TOTAL	**490.91**	**100.80**	**63.81**

DETAILS OF SHORT TERM LOAN AND ADVANCES AS RESTATED

ANNEXURE - XXI
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Loans and advance to related parties			
Unsecured, considered good			
- Employee Advances	0.51	0.64	0.21
Other loans and advance			
Unsecured, considered good			
-Balance with Revenue Authorities	-	40.49	29.48
-Clastek Employees Trust	0.10	0.10	0.10
-Prepaid Expense	22.99	8.11	8.98
TOTAL	**23.60**	**49.34**	**38.77**

DETAILS OF OTHER CURRENT ASSETS AS RESTATED

ANNEXURE - XXII
(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Duty Drawback Receivable	2.55	0.44	0.61
RODTEP Receivable	11.40	7.97	4.50
Accrued interest on fixed deposit	0.33	7.69	6.06
Balance with PMS	4.31	2.38	13.26
Dividend receivable	-	-	0.01
Advances to vendor	21.98	39.07	44.28
TOTAL	**40.57**	**57.55**	**68.72**

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED

(Formerly known as "Clastek Engineering Private Limited")

CIN: U25206TN2008PLC066845

DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

ANNEXURE - XIII

(₹ In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION & AMORTIZATION				NET BLOCK	
	AS AT 01.04.2025	ADDITIONS	DEDUCTIONS	AS AT 31.03.2026	AS AT 01.04.2025	FOR THE PERIOD	DEDUCTIONS	AS AT 31.03.2026	AS AT 31.03.2026	AS AT 31.03.2025
Property, Plant & Equipment										
Plant & Machinery	1,815.72	262.34	40.08	2,037.98	744.16	152.73	35.83	861.06	1,176.92	1,071.56
Computers	41.49	2.54	17.82	26.21	36.19	1.94	16.93	21.20	5.01	5.30
Electric Installations	60.18	2.02	-	62.20	37.62	2.11	-	39.73	22.47	22.56
Furniture & Fittings	16.87	6.27	5.27	17.87	13.28	0.52	5.00	8.80	9.07	3.59
Office Equipments	4.62	1.58	3.20	3.00	4.08	0.39	2.96	1.51	1.49	0.54
Vehicles	58.71	20.50	14.55	64.66	11.64	7.39	7.36	11.67	52.99	47.07
Building	737.99	138.34	-	876.33	145.71	26.31	-	172.02	704.31	592.28
Leasehold Land	122.41	-	-	122.41	22.51	1.24	-	23.75	98.66	99.90
Intangible Assets										
Software	22.24	9.49	2.63	29.10	14.60	3.79	2.50	15.89	13.21	7.64
Total	**2,880.23**	**443.08**	**83.55**	**3,239.76**	**1,029.79**	**196.42**	**70.58**	**1,155.63**	**2,084.13**	**1,850.44**

Particulars	GROSS BLOCK				DEPRECIATION & AMORTIZATION				NET BLOCK	
	AS AT 01.04.2024	ADDITIONS	DEDUCTIONS	AS AT 31.03.2025	AS AT 01.04.2024	FOR THE PERIOD	DEDUCTIONS	AS AT 31.03.2025	AS AT 31.03.2025	AS AT 31.03.2024
Property, Plant & Equipment										
Plant & Machinery	1,410.07	410.40	4.75	1,815.72	635.12	112.06	3.02	744.16	1,071.56	774.95
Computers	38.32	3.17	-	41.49	32.97	3.22	-	36.19	5.30	5.35
Electric Installations	39.10	21.08	-	60.18	37.15	0.47	-	37.62	22.56	1.95
Furniture & Fittings	14.02	2.85	-	16.87	13.13	0.15	-	13.28	3.59	0.89
Office Equipments	4.62	-	-	4.62	3.83	0.25	-	4.08	0.54	0.79
Vehicles	51.41	7.30	-	58.71	5.47	6.17	-	11.64	47.07	45.94
Building	326.33	411.66	-	737.99	134.27	11.44	-	145.71	592.28	192.06
Leasehold Land	122.41	-	-	122.41	21.27	1.24	-	22.51	99.90	101.14
Intangible Assets										
Software	19.48	2.76	-	22.24	12.12	2.48	-	14.60	7.64	7.36
Total	**2,025.76**	**859.22**	**4.75**	**2,880.23**	**895.33**	**137.48**	**3.02**	**1,029.79**	**1,850.44**	**1,130.43**

Particulars	GROSS BLOCK				DEPRECIATION & AMORTIZATION				NET BLOCK	
	AS AT 01.04.2023	ADDITIONS	DEDUCTIONS	AS AT 31.03.2024	AS AT 01.04.2023	FOR THE YEAR	DEDUCTIONS	AS AT 31.03.2024	AS AT 31.03.2024	AS AT 01.04.2023
Property, Plant & Equipment										
Plant & Machinery	985.92	445.82	21.66	1,410.07	543.71	111.16	19.75	635.12	774.95	442.21
Computers	36.60	1.72	-	38.32	29.27	3.70	-	32.97	5.35	7.33
Electric Installations	39.10	-	-	39.10	37.14	0.01	-	37.15	1.95	1.96
Furniture & Fittings	14.02	-	-	14.02	13.02	0.11	-	13.13	0.89	1.00
Office Equipments	4.43	0.19	-	4.62	3.59	0.24	-	3.83	0.79	0.84
Vehicles	14.55	36.86	-	51.41	2.96	2.51	-	5.47	45.94	11.59
Building	326.33	-	-	326.33	123.91	10.36	-	134.27	192.06	202.42
Leasehold Land	122.41	-	-	122.41	20.03	1.24	-	21.27	101.14	102.38
Intangible Assets										
Software	19.38	0.10	-	19.48	9.96	2.16	-	12.12	7.36	9.42
Total	**1,562.74**	**484.69**	**21.66**	**2,025.76**	**783.59**	**131.49**	**19.75**	**895.33**	**1,130.43**	**779.15**

CLASTEK ENGINEERING LIMITED SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED
(Formerly known as "Clastek Engineering Private Limited")
CIN: U25206TN2008PLC066845

DETAILS OF REVENUE FROM OPERATIONS AS RESTATED

ANNEXURE - XXIII

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from Sale of Products			
-Domestic Sales	5,565.23	3,796.92	3,175.21
-Export Sales	1,101.99	872.33	1,133.62
Revenue from Sale of Services			
-Domestic Sales	209.33	38.70	13.59
-Export Sales	-	-	-
Other Operating Income			
-Scrap sales	6.98	7.93	0.79
-RODTEP	3.43	3.46	4.50
-Sale of RODTEP script	4.77	4.15	14.29
- Duty drawback	15.39	11.36	14.66
	6,907.12	**4,734.85**	**4,356.66**

DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE - XXIV

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on Fixed Deposits	9.43	10.13	10.48
Interest on EB deposit	1.02	0.95	0.82
Gain on sale of shares	-	-	0.02
Forex Gain	59.17	9.43	4.46
Discount Received	-	-	0.01
Dividend income	0.48	0.38	0.01
Profit on sale of PPE	-	-	2.59
Sundry Balance Written Back	2.36	-	-
ZED subsidy	-	0.28	-
TOTAL	**72.46**	**21.17**	**18.39**

DETAILS OF COST OF MATERIAL CONSUMED AS RESTATED

ANNEXURE - XXV

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Stock	218.28	103.60	49.99
Add: Purchases during the year	2,922.54	2,450.88	2,174.08
Less: Closing Stock	(298.25)	(218.28)	(103.60)
TOTAL	**2,842.57**	**2,336.20**	**2,120.47**

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DETAILS OF DIRECT EXPENSES AS RESTATED — **ANNEXURE - XXVI**

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Outsourced machine charges	548.86	343.51	232.50
Repairs and Maintenance - P&M	99.62	75.33	78.19
Freight Inward	69.10	62.17	35.63
Contractual Labour charges	88.43	65.98	49.90
TOTAL	**806.01**	**546.99**	**396.22**

DETAILS OF CHANGES IN INVENTORIES OF WORK- IN- PROGRESS & FINISHED GOODS AS RESTATED — **ANNEXURE - XXVII**

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Inventories at the end of the year			
- Work-in-Progress	370.52	557.75	274.78
- Finished Goods	97.30	64.53	107.64
Inventories at the beginning of the year			
- Work-in-Progress	557.75	274.78	66.45
- Finished Goods	64.53	107.64	71.08
(Increase) / Decrease in Inventories	**154.46**	**(239.86)**	**(244.89)**

DETAILS OF EMPLOYEE BENEFIT EXPENSES AS RESTATED — **ANNEXURE - XXVIII**

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, Wages and Bonus	802.11	639.14	460.64
Director's Remuneration	92.50	42.00	90.00
Gratuity	17.09	17.92	10.30
Issue of Sweat Equity Shares	71.63	-	-
Contribution to provident and other funds	41.92	31.92	22.02
Staff Welfare Expenses	49.95	47.42	38.71
TOTAL	**1,075.20**	**778.40**	**621.67**

DETAILS OF FINANCE COST AS RESTATED — **ANNEXURE - XXIX**

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Bank Charges and processing fees	8.85	13.65	8.63
Interest on bank loans	77.49	53.48	26.09
Interest on Unsecured loan	-	0.08	0.61
Interest over MSME Creditors	1.81	4.01	2.78
Interest on statutory Dues	13.79	9.68	5.70
TOTAL	**101.94**	**80.90**	**43.81**

CLASTEK ENGINEERING LIMITED SRIPERUMBUDUR 602 105.

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CLASTEK ENGINEERING LIMITED
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CIN: U25206TN2008PLC066845

DETAILS OF DEPRECIATION AND AMORTIZATION EXPENSE AS RESTATED

ANNEXURE - XXX
(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation Expenses	191.38	133.76	128.10
Amortization Expenses	5.03	3.71	3.39
TOTAL	**196.41**	137.47	131.49

DETAILS OF OTHER EXPENSES AS RESTATED

ANNEXURE - XXXI
(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Audit Remuneration*	6.48	4.18	3.75
Freight Charges	35.93	28.43	97.22
Director Sitting fees	14.25	36.00	36.00
Business Promotion Expenses	3.40	10.67	10.90
Professional & consultancy Charges	28.43	13.37	69.95
Travelling and Conveyance	54.35	41.89	48.62
Repairs and Maintenance - Vehicles	1.41	1.63	1.78
Repairs and Maintenance - Factory	14.21	3.82	4.18
Approval Charges	-	1.92	-
Factory License Renewal	0.48	0.48	0.54
Electricity Charges	112.06	93.26	90.52
Depository Fees	0.43	-	-
Postage & Courier	0.68	0.42	0.85
Rent Expense	1.21	1.00	-
Insurance Expenses	9.31	8.24	6.03
Investment Expenses	1.04	0.92	0.09
Diminution in Value of Current Investments	1.18	7.67	-
Rates & Taxes	21.10	3.99	5.09
Donation	-	0.75	0.90
Printing & Stationery	6.33	4.82	3.79
Provision for Bad & Doubtful Debts and Bad debts	40.35	25.00	-
SIPCOT maintenance charges	2.36	2.36	2.36
Office Expenses	6.33	1.72	0.73
Telephone Expenses	3.50	3.43	2.33
ISO Audit Charges	1.02	1.20	0.65
Subscription Fees	4.06	1.79	0.80
Loss on sale of PPE	1.94	1.10	-
Write off of PPE	5.77	-	-
Loss on sale of shares	4.19	0.77	-
CSR Expense	16.01	11.55	-
Quality Claim expense	-	4.43	-
Sundry Balances written off	0.08	1.04	0.30
Miscellaneous Expenses	0.01	0.01	0.01
Total	**397.90**	**317.86**	**387.39**

CLASTEK ENGINEERING LIMITED · SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM ★ CHARTERED ACCOUNTANTS ★ T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED
(Formerly known as "Clastek Engineering Private Limited")
CIN: U25206TN2008PLC066845

***Details of payment to auditors :**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Statutory audit	6.00	2.50	2.50
Tax audit	-	0.80	0.50
Other services	0.48	0.88	0.75
Total	**6.48**	**4.18**	**3.75**

CLASTEK ENGINEERING LIMITED SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED
(Formerly known as "Clastek Engineering Private Limited")
CIN: U25206TN2008PLC066845

ANNEXURE : XXXII
(₹ In Lakhs)

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

S.No	Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	Instalment (₹)	No. of Outstanding Installments	Outstanding as on March 31, 2026	Outstanding as on March 31, 2025	Outstanding as on March 31, 2024
1	Small Industries Development Bank of India	(1) **Primary security:** (i) Exclusive/ First charge by way of hypothecation of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been or proposed to be acquired under the project/scheme **(2) Collateral Security:-** (i) Extension of first charge by way of hypothecation of all the movable assets of the borrower including the movables, plant, machinery, equipment, tools, spares, accessories, office equipments, computers, furnitures and fixtures etc and all other assets which have been acquired under the earlier SIDBI term loan of ₹256.00 Lakh (ii)Extension of first charge by way of hypothecation of whole of the current assets, of the borrower, both present and future and including but not limiting to all stocks of raw materials, work-in-process, semi-finished goods, finished goods, packing materials, stores etc (iii) Extension of first charge by way of hypothecation of all the present and future book-debts, receivables and other actionable (iv) Extension of first charge by way of mortgage in respect of leasehold rights of all the immovable properties of the borrower, both present and future, situated at Plot No. K-22(2), SIPCOT Industrial Park within the village limits of Mambakkam & Araneri, Sriperumbudur Taluk, Sub-Registration District Of Chengalpattu, Kancheepuram Mambakkam Village and 1 Part & 13 Part Of Araneri Village, admeasuring 3.00 acres including factory shed, building and structures thereon	Principal Repayable within 36 monthly installment	57.68	MCLR+0.25%	36 months	137153*	8	11.04	32.08	51.28
2	Small Industries Development Bank of India	**(1) Primary Security:-** (i)First charge by way of hypothecation of the plant, machinery, equipment, tools, spares, accessories and all other assets of the Borrower which have been or proposed to be acquired under the project/scheme. **(2) Collateral Security:-** (i) Extension of first charge by way of hypothecation of all the movable assets of the borrower including the movables, plant, machinery, equipment, tools, spares, accessories, office equipments, computers, furnitures and fixtures etc., and all other assets which have been charged vide Agreement for Term Loan cum Hypothecation/ Deed of Hypothecation[s] dated 21/10/2009, 10/01/2013, 29/01/2015, 08/11/2021, 01/12/2021 and 06/06/2023 for securing the earlier term loan of ₹620 lakh, 150 lakh [Working Capital Limit], 256 Lakh, 57.68 Lakh, 140 Lakh and ₹100 Lakh (ii) Extension of first charge by way of hypothecation of whole of the current assets, of the Borrower, both present and future and including but not limiting to, all stocks of raw materials, work-in-process, semi-finished goods, finished goods, packing materials, stores etc (iii) Extension of first charge by way of hypothecation of all the present and future book-debts, receivables and other actionable claims due to the Borrower (iv) Extension of First charge by way of mortgage of all immovable properties of the Borrower, both present and future, situated Plot No. K-22(2), SIPCOT Industrial Park within the village limits of Mambakkam & Araneri, Sriperumbudur Taluk, Sub-Registration District Of Chengalpattu, Kancheepuram Mambakkam Village and 1 Part & 13 Part of Araneri Village, admeasuring 3.00 acres including factory shed, building and structures thereon (v) The Borrower shall deposit with SIDBI the duly discharged Fixed deposit receipts for an amount of ₹22,50,000/- (Rupees Twenty Two Lakh and Fifty Thousand only) and continue to hold charge by way of extension of lien on duly discharged Fixed Deposit receipts having face value of 35,00,000/- (Rupees Thirty Five Lakh only) under ARISE scheme. The FDRs should be taken in auto renewal mode and shall continue till the tenure of the loan. No premature withdrawal is permitted. The interest accrued on the FDRs shall not be payable periodically and the principal amount together with interest accrued thereon shall be payable on complete repayment of loan and all other monies payable under the Agreement for Term Loan Hypothecation **(3) Guarantees:-** Personal Guarantee of Shri Damodaran Ravi and Shri Yarangula Sudarshna Rao	Principal Repayable within 59 equal monthly installments of Rs. 1,29,975/- and 60th installment of Rs. 1,29,980/-	Sanction amount is of Rs. 90 lakhs but disbursed amount is Rs. 72.59 lakhs	Repo rate + 1.20%	60 months	1,29,975	35	12.34	56.86	71.38
3	Small Industries Development Bank of India	**(1) Primary Security:-** First charge by way of hypothecation of all the Borrower's movables, including the movables, plant, machinery, machinery spares, tools & Accessories, office equipments, computers, furnitures and fixtures, acquired/ to be acquired by the borrower under the project/ scheme **(2) Collateral Security:-** (i) Extension of Pledge of SIDBI FDR worth Rs.35 lakh already placed with SIDBI for earlier Term Loan (ii) Extension of first charge by way of hypothecation of whole of the current assets, of the Borrower, both present and future and including but not limiting to, all stocks of raw materials, work-in-process, semi-finished goods, finished goods, packing materials, stores etc (iii) Extension of first charge by way of hypothecation of all the present and future book-debts, receivables and other actionable claims due to the Borrower (iv) Extension of first charge by way of hypothecation of whole of the current assets, of the Borrower, both present and future and including but not limiting to, all stocks of raw materials, work-in-process, semi-finished goods, finished goods, packing materials, stores etc **(3) Guarantees:-** Personal Guarantee of Shri Damodaran Ravi and Shri Yarangula Sudarshna Rao	Principal Repayable within 61 monthly installments	100.00	MCLR+0.05%	61 months	109546*	26	28.35	63.26	83.30
4	Small Industries Development Bank of India	**(1) Primary Security:-** First charge by way of hypothecation in favour of SIDBI of all the movables of the borrower (save and except stocks and book debts) including plant, equipment, machinery, machinery spares, tools, accessories, furniture, fixtures, computers etc proposed to be acquired under the project **(2) Collateral Security:-** (i)Extension of First charge by way of mortgage of lease hold rights of all immovable properties of the Borrower, both present and future, situated Plot No. K-22(2), SIPCOT Industrial Park within the village limits of Mambakkam & Araneri, Sriperumbudur Taluk, Sub-Registration District Of Chengalpattu, Kancheepuram Mambakkam Village and 1 Part & 13 Part of Araneri Village, admeasuring 3.00 acres including factory shed, building and structures thereon, already mortgaged and charged to SIDBI for the term loan/ Limit of Rs.620 lakh, Rs 150 lakh, Rs 256 Lakh, Rs 57.68 Lakh, Rs 140 Lakh, Rs 100 Lakh, Rs 90 lakh, Rs 158 Lakh sanctioned to the borrower by SIDBI) (ii)The Borrower shall deposit with SIDBI the duly discharged Fixed deposit receipts [FDRs] issued by SIDBI for an amount of Rs 32,45,000/- (Rupees Thirty Two Lakh Forty Five Thousand only) and continue to hold charge by way of extension of lien on duly discharged Fixed Deposit receipts having face value of Rs.35,00,000/- (Rupees Thirty five lakh only), Rs 22,50,000/- (Rupees Twenty two lakh fifty thousand only) and Rs 39,50,000/- (Rupees Thirty nine lakh fifty thousand only) The FDRs should be taken in auto renewal mode and shall continue till the tenure of the loan. No premature withdrawal is permitted. The interest accrued on the FDRs shall not be payable periodically and the principal amount together with interest accrued thereon shall be payable on complete repayment of loan and all other monies payable under the Agreement for Term Loan cum Hypothecation (iii) Extension of first charge by way of hypothecation in favour of SIDBI of all the movables of the borrower (save and except stocks and book debts) including plant, equipment, machinery, machinery spares, tools, accessories, furniture, fixtures, computers etc. already acquired under earlier Term Loans (iv) Extension of first charge by way of hypothecation in favour of SIDBI of all the current assets of the borrower including stock, raw material, stock in process, finished & semi-finished goods, consumable stores and book debts, etc. both present and future **(3) Guarantees:-** Personal Guarantee of Shri Damodaran Ravi, Shri Yarangula Sudarshna Rao, Shri Gyanchander Reddy Gongireddy and Shri Veerareddy Bharat Kumar Reddy	Principal Repayable within 59 equal monthly installments of Rs. 209594/- and 60th installment of Rs. 211,515/-	Sanction amount is of Rs. 129.80 lakhs but disbursed amount is Rs. 125.78 lakhs	MCLR+0.45%	60 months	2,09,594	36	75.47	100.62	125.78
5	Small Industries Development Bank of India	**(1) Primary Security:-** In pursuance of this Agreement and for the consideration aforesaid, i) all equipment, plants, Machineries and other assets of the Borrower which have been or proposed to be acquired under the ARISE scheme ii) whole of the Borrower's unencumbered movable assets iii) all the assets which have been charged by the borrower in favour of SIDBI vide deed of hypothecation dated 21/10/2009, 10/01/2013, 29/01/2015 and 08/11/2021 for securing the earlier term loan of ₹620 lakh, Working Capital Limit of 125 lakh, 256 Lakh and ₹57.68 Lakh **(2) Collateral Security:-** (i)Extension of First charge by way of mortgage in favour of SIDBI of all immovable properties of the Borrower, both present and future, situated Plot No. K-22(2), SIPCOT Industrial Park within the village limits of Mambakkam & Araneri, Sriperumbudur Taluk, Sub-Registration District Of Chengalpattu, Kancheepuram Mambakkam Village and 1 Part & 13 Part of Araneri Village, admeasuring 3.00 acres including factory shed, building and structures thereon, already mortgaged and charged to SIDBI for the term loan/ Limit of 7620 lakh, Working Capital Limit of 125 lakh, ₹256 Lakh and 157.68 Lakh sanctioned to the borrower by SIDBI under the Direct Credit scheme (ii) The Borrower shall deposit with SIDBI the duly discharged Fixed deposit receipts [FDRs] issued by SIDBI for an amount of Rs.35 Lakh (Rupees Thirty Five Lakh Only). The FDR should be taken in auto renewal mode and shall continue till the tenure of the loan. No premature withdrawal is permitted. The interest accrued on the FDRs shall not be payable periodically and the principal amount together with interest accrued thereon shall be payable on complete repayment of loan and all other monies payable under this agreement. **(3) Guarantees:-** Personal Guarantee of Shri Damodaran Ravi, Shri Yarangula Sudarshna Rao	Principal Repayable within 55 monthly installments	140.00	Repo rate + 1.85%	55 months	218000*	-	-	43.60	69.76
6	Small Industries Development Bank of India	**(1) Primary Security:-** First charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets of the Borrower which have been or proposed to be acquired under the project/scheme **(2) Collateral Security:-** (i) Extension of First charge by way of mortgage of lease hold rights of all immovable properties of the Borrower, both present and future, situated Plot No. K-22(2), SIPCOT Industrial Park within the village limits of Mambakkam & Araneri, Sriperumbudur Taluk, Sub-Registration District Of Chengalpattu, Kancheepuram Mambakkam Village and 1 Part & 13 Part of Araneri Village, admeasuring 3.00 acres including factory shed, building and structures thereon, already mortgaged and charged to SIDBI for the term loan/ Limit of Rs.620 lakh, Rs.150 lakh, Rs.256 Lakh, Rs 57.68 Lakh, Rs.140 Lakh, Rs.100 Lakh and Rs.90 lakh sanctioned to the borrower by SIDBI (ii) The Borrower shall deposit with SIDBI the duly discharged Fixed deposit receipts [FDRs] issued by SIDBI for an amount of Rs 39,50,000/- (Rupees Thirty nine lakh fifty thousand only) and continue to hold charge by way of extension of lien on duly discharged Fixed Deposit receipts having face value of Rs.35,00,000/- (Rupees Thirty five lakh only) and Rs 22,50,000/- (Rupees Twenty two lakh fifty thousand only). The FDRs should be taken in auto renewal mode and shall continue till the tenure of the loan. No premature withdrawal is permitted. The interest accrued on the FDRs shall not be payable periodically and the principal amount together with interest accrued thereon shall be payable on complete repayment of loan and all other monies payable under the Agreement for Term Loan cum Hypothecation (iii) Extension of first charge by way of hypothecation of whole of the current assets, of the Borrower, both present and future and including but not limiting to, all stocks of raw materials work-in-process, semi-finished goods, finished goods, packing materials, stores etc andExtension of first charge by way of hypothecation of all the present and future book-debts, receivables and other actionable claims due to the Borrower (iv) Extension of first charge by way of hypothecation in favour of SIDBI of all the movable assets of the borrower including the movables, plant, machinery, equipment, tools, spares, accessories, office equipments, computers, furnitures and fixtures etc., and all other assets which have been charged by the borrower vide Agreement for Term Loan cum Hypothecation/ Deed of Hypothecation[s] dated 21/10/2009; 10/01/2013; 29/01/2015; 08/11/2021; 01/12/2021, 06/06/2023 and 07/09/2023 for securing the earlier term loan of Rs.620 lakh; Rs 150 lakh [Working Capital Limit]; Rs 256 Lakh; Rs.57.68 Lakh, Rs.140 Lakh; Rs.100 Lakh and Rs.90Lakh sanctioned to the borrower **(3) Guarantees:-** Personal Guarantee of Shri Damodaran Ravi, Shri Yarangula Sudarshna Rao	Principal Repayable within 61 monthly installments	158.00	Repo rate + 1.20%	61 months	188242*	31	58.49	113.29	144.85

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PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

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ANNEXURE - XXXII

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

(₹ In Lakhs)

S.No	Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	Instalment (₹)	No. of Outstanding Installments	Outstanding as on March 31, 2026	Outstanding as on March 31, 2025	Outstanding as on March 31, 2024
7	Small Industries Development Bank of India	**(1) Primary Security:-** First charge by way of hypothecation of the plant, machinery, equipment, tools, spares, accessories and all other assets of the Borrower which have been or proposed to be acquired under the project/scheme **(2) Collateral Security:-** (i) Extension of First charge by way of mortgage of lease hold rights in favour of SIDBI of all immovable properties of the Borrower, both present and future, situated Plot No K-22(2), SIPCOT Industrial Park within the village limits of Mambakkam & Araneri, Sriperumbudur Taluk, Sub-Registration District Of Chengalpattu, Kancheepuram Mambakkam Village and 1 Part & 13 Part of Araneri Village, admeasuring 3.60 acres including factory shed, building and structures thereon, already mortgaged and charged to SIDBI for the term loan/ Limit of Rs 620 lakh, Rs 150 lakh, Rs 256 Lakh, Rs 57.68 Lakh, Rs 140 Lakh, Rs 100 Lakh, Rs 90 lakh, Rs 158 Lakh and Rs 129.80 Lakh sanctioned to the borrower by SIDBI (ii) The Borrower shall deposit with SIDBI the duly discharged Fixed Deposit receipts having face value of Rs 35,00,000/- (Rupees Thirty five lakh only), Rs 22,50,000/- (Rupees Twenty two lakh fifty thousand only) and Rs 39,50,000/- (Rupees Thirty nine lakh fifty thousand only) and Rs 32,45,000/- (Rupees Thirty Two Lakh Forty Five Thousand only). The FDRs should be taken in auto renewal mode and shall continue till the tenure of the loan. No premature withdrawal as permitted. The interest accrued on the FDRs shall not be payable periodically and the principal amount together with interest accrued thereon shall be payable on complete repayment of loan and all other monies payable under the Loan Agreement (iii) Extension of first charge by way of hypothecation in favour of SIDBI of all the Borrower's movables, (save and except book debts) including the movables, plant, machinery, machinery spares, tools & accessories, office equipments, computers, furnitures and fixtures, both present and future, already charged to SIDBI for the earlier term loans /Limit (iv)Extension of first charge by way of hypothecation in favour of SIDBI of all the current assets of the borrower including stock, raw material, stock in process, finished & semi-finished goods, consumable stores and book debts, etc. both present and future, already charged to SIDBI for the earlier term loan/Limit **(3) Guarantees:-** Personal Guarantee of Shri Damodaran Ravi, Shri Yarangula Sudarshna Rao ,Gyanchander Reddy Gongireddy and Veerareddy Bharat Kumar Reddy	Principal Repayable within 60 equal monthly installments of Rs. 9,50,000/-	570.00	MCLR+ 0.40%	60 months	9,50,000	42	399.00	422.65	-
8	Small Industries Development Bank of India	**(1) Primary Security:-** First charge by way of hypothecation in favour of SIDBI of all the movables of the borrower (save and except stocks and book debts) including plant, equipment, machinery, machinery spares, tools, accessories, furniture, fixtures, computers etc. proposed to be acquired under the project **(2) Collateral Security:-** (i) Extension of First charge by way of mortgage of lease hold rights in favour of SIDBI of all immovable properties of the Borrower, both present and future, situated Plot No K-22(2), SIPCOT Industrial Park within the village limits of Mambakkam & Araneri, Sriperumbudur Taluk, Sub-Registration District Of Chengalpattu, Kancheepuram Mambakkam Village and 1 Part & 13 Part of Araneri Village, admeasuring 3 acres including factory shed, building and structures thereon, already mortgaged and charged to SIDBI for the term loan/ Limit of Rs 620 lakh, Rs 150 lakh, Rs 256 Lakh, Rs 57.68 Lakh, Rs 140 Lakh, Rs 100 Lakh, Rs 90 lakh, Rs 158 Lakh, Rs 129.80 Lakh and Rs 570 lakh, Rs 70 lakh and Working Capital limit of Rs.490 lakh sanctioned to the borrower by SIDBI 2.) The Borrower shall deposit with SIDBI the duly discharged Fixed deposit receipts [FDRs] issued by SIDBI for an amount of Rs.30,00,000/- (Rupees Thirty Lakh Only). The FDR should be taken in auto renewal mode and shall continue till the tenure of the loan. No premature withdrawal is permitted. The interest accrued on the FDRs shall not be payable periodically and the principal amount together with interest accrued thereon shall be payable on complete repayment of loan and all other monies payable under the Agreement for Term Loan cum Hypothecation 3.) The Borrower shall continue to deposit with SIDBI the duly discharged Fixed deposit receipts [FDRs] issued by SIDBI for an amount of Rs.94,45,000/- (Rupees Ninety Four Lakh Forty Five Thousand Only) deposited under earlier Term Loans. The FDR should be taken in auto renewal mode and shall continue till the tenure of the loan. No premature withdrawal is permitted. The interest accrued on the FDRs shall not be payable periodically and the principal amount together with interest accrued thereon shall be payable on complete repayment of loan and all other monies payable under the Agreement for Term Loan cum Hypothecation. 4.) Extension of first charge by way of hypothecation in favour of SIDBI of all the current assets of the borrower including stock, raw material, stock in process, finished & semi-finished goods, consumable stores and book debts, etc., both present and future 5.) Extension of first charge by way of hypothecation in favour of SIDBI of all the movables of the borrower (save and except stocks and book debts) including plant, equipment, machinery, machinery spares, tools, accessories, furniture, fixtures, computers etc already acquired under earlier Term Loans **(3) Guarantees:-** Personal Guarantee of Shri Damodaran Ravi, Shri Annathurai Madhesan, Shri Yarangula Sudarshna Rao ,Gyanchander Reddy Gongireddy and Veerareddy Bharat Kumar Reddy	Principal Repayable within 60 equal monthly installments of Rs. 2462500/-	147.75	8.45% p.a.	60 months	2,46,250	57	140.36	-	-
9	Small Industries Development Bank of India	**(1) Primary Security:-** First charge by way of hypothecation in favour of SIDBI of all the movables of the borrower (save and except stocks and book debts) including plant, equipment, machinery, machinery spares, tools, accessories, furniture, fixtures, computers etc. proposed to be acquired under the project **(2) Collateral Security:-** (i) Extension of First charge by way of mortgage of lease hold rights in favour of SIDBI of all immovable properties of the Borrower, both present and future, situated Plot No K-22(2), SIPCOT Industrial Park within the village limits of Mambakkam & Araneri, Sriperumbudur Taluk, Sub-Registration District Of Chengalpattu, Kancheepuram Mambakkam Village and 1 Part & 13 Part of Araneri Village, admeasuring 3 acres including factory shed, building and structures thereon, already mortgaged and charged to SIDBI for the term loan/ Limit of Rs 620 lakh, Rs 150 lakh, Rs 256 Lakh, Rs 57.68 Lakh, Rs 140 Lakh, Rs 100 Lakh, Rs 90 lakh, Rs 158 Lakh, Rs 129.80 Lakh and Rs 570 lakh and Working Capital limit of Rs 490 lakh sanctioned to the borrower by SIDBI 2.) The Borrower shall continue to deposit with SIDBI the duly discharged Fixed deposit receipts [FDRs] issued by SIDBI for an amount of Rs.94,45,000/- (Rupees Ninety Four Lakh Forty Five Thousand Only) deposited under earlier Term Loans. The FDR should be taken in auto renewal mode and shall continue till the tenure of the working capital limit. No premature withdrawal is permitted. The interest accrued on the FDRs shall not be payable periodically and the principal amount together with interest accrued thereon shall be payable on closure of the working capital limit and all other monies payable under this letter of intent and Hypothecation Agreement. 3.) Extension of first charge by way of hypothecation in favour of SIDBI of all the movables of the borrower (save and except stocks and book debts) including plant, equipment, machinery, machinery spares, tools, accessories, furniture, fixtures, computers etc. already acquired under earlier Term Loans 4.) Extension of first charge by way of hypothecation in favour of SIDBI of all the current assets of the borrower including stock, raw material, stock in process, finished & semi-finished goods, consumable stores and book debts, etc both present and future **(3) Guarantees:-** Personal Guarantee of Shri Damodaran Ravi, Shri Annathurai Madhesan, Shri Yarangula Sudarshna Rao ,Gyanchander Reddy Gongireddy and Veerareddy Bharat Kumar Reddy	Principal Repayable within 59 equal monthly installments of Rs. 1,17,000/- and 60th installment of Rs. 97,000/-	70.00	8.85% p.a.	60 months	1,17,000	57	66.50	-	-
10	IDBI Bank Limited	Hypothecation of vehicle	Repayable within 36 equal monthly installments of Rs.40170/-	12.80	Repo linked Lending Rate	36 months	40,170	-	-	-	1.77
11	IDBI Bank Limited	Hypothecation of vehicle	Repayable within 36 equal monthly installments of Rs. 59872/-	18.80	9.1% p.a.	36 months	59,872	32	16.47	-	-
12	IDBI Bank Limited	Hypothecation of vehicle	Repayable within 36 equal monthly installments of Rs. 22456/-	7.00	9.6% p.a.	36 months	22,456	24	4.85	7.00	-
13	Toyota Financial Services India Ltd	Hypothecation of vehicle	Repayable within 36 equal monthly installments of Rs. 107060/-	33.89	8.55% p.a.	36 months	1,07,600	10	10.21	21.65	32.15
14	SIDBI -IDBI Working Capital Arrangement	**(1) Primary Security:-** First charge by way of hypothecation in favour of SIDBI of all the current assets of the borrower including stock, raw material, stock in process, finished & semi-finished goods, consumable stores and book debts, etc. both present and future. **(2) Collateral Security:-** (i) Extension of First charge by way of mortgage of lease hold rights in favour of SIDBI of all immovable properties of the Borrower, both present and future, situated Plot No K-22(2),SIPCOT Industrial Park within the village limits of Mambakkam & Araneri, Sriperumbudur Taluk, Sub-Registration District Of Chengalpattu, Kancheepuram Mambakkam Village and 1 Part & 13 Part of Araneri Village, admeasuring 3 acres including factory shed, building and structures thereon, already mortgaged and charged to SIDBI for the term loan/ Limit of Rs 620 lakh, Rs 150 lakh, Rs 256 Lakh, Rs 57.68 Lakh, Rs 140 Lakh, Rs 100 Lakh , Rs 90 lakh, Rs 158 Lakh, Rs 129.80 Lakh and Rs 570 lakh sanctioned to the borrower by SIDBI 2.) The Borrower shall deposit with SIDBI the duly discharged Fixed deposit receipts [FDRs] issued by SIDBI for an amount of Rs.1,34,74,660/- (Rupees One crore thirty four lakh seventy four thousand six hundred sixty only). The FDR should be taken in auto renewal mode and shall continue till the tenure of the working capital limit. No premature withdrawal is permitted. The interest accrued on the FDRs shall not be payable periodically and the principal amount together with interest accrued thereon shall be payable on closure of the working capital limit and all other monies payable under this letter of intent and Hypothecation Agreement 3.) Extension of first charge by way of hypothecation in favour of SIDBI of all the Borrower's movables, (save and except book debts) including the movables, plant, machinery, machinery spares, tools & accessories, office equipments, computers, furnitures and fixtures, both present and future, already charged to SIDBI for the earlier term loans /Limit C.(i) Demand Promissory Note for Rs.490 lakh (ii) Letter of Continuing Security for Rs.490 lakh **(3) Guarantees:-** Personal Guarantee of Shri Damodaran Ravi, Shri Yarangula Sudarshna Rao ,Gyanchander Reddy Gongireddy and Veerareddy Bharat Kumar Reddy	On Demand	490.00	MCLR+0.20%	On Demand	1,17,000	NA	-	333.26	-
		Total							**853.08**	**1,194.27**	**580.27**
		Aggregate amount of Loan Guaranteed by directors							**810.51**	**1,133.54**	**495.07**

*.The above represents the current instalment amount. The instalment amount is subject to change from time to time due to ad-hoc prepayments made by the Company towards the loan.

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

F- 32

CLASTEK ENGINEERING LIMITED
(Formerly known as "Clastek Engineering Private Limited")
CIN: U25206TN2008PLC066845

AGEING OF TRADE PAYABLES AS RESTATED

ANNEXURE - XXXIII
(₹ In Lakhs)

I. Ageing of Trade Payable as at March 31, 2026

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	212.69	-	-	-	212.69
(b) Others	353.06	-	-	-	353.06
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	565.75	-	-	-	565.75

II. Ageing of Trade Payable as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	133.26	-	-	-	133.26
(b) Others	478.27	-	-	-	478.27
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	611.53	-	-	-	611.53

III. Ageing of Trade Payable as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	129.01	-	-	-	129.01
(b) Others	365.90	-	-	-	365.90
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	494.91	-	-	-	494.91

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED
(Formerly known as "Clastek Engineering Private Limited")
CIN: U25206TN2008PLC066845

AGEING OF TRADE RECEIVABLES AS RESTATED

ANNEXURE - XXXIV

(₹ In Lakhs)

I. Ageing of Trade Receivables as at March 31, 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	962.00	70.91	0.22	-	-	1,033.13
(b) Undisputed Trade Receivables - considered doubtful*`	-	50.00	7.74	-	-	57.74
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	**962.00**	**120.91**	**7.96**	-	-	**1,090.87**
Less: Provision for bad and doubtful debts	-	50.00	7.74	-	-	57.74
Total	**962.00**	**70.91**	**0.22**	-	-	**1,033.13**

II. Ageing of Trade Receivables as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	724.70	52.70	-	-	-	777.40
(b) Undisputed Trade Receivables - considered doubtful	25.00	-	-	-	-	25.00
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	**749.70**	**52.70**	-	-	-	**802.40**
Less: Provision for bad and doubtful debts	25.00	-	-	-	-	25.00
Total	**724.70**	**52.70**	-	-	-	**777.40**

III. Ageing of Trade Receivables as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	999.89	4.97	-	-	-	1,004.86
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	**999.89**	**4.97**	-	-	-	**1,004.86**
Less: Provision for bad and doubtful debts	-	-	-	-	-	-
Total	**999.89**	**4.97**	-	-	-	**1,004.86**

*-Trade receivables include a sum of Rs. 115.83 (FY 2024-25: 127.54, FY 2023-24: 70.82) Lakhs from a customer in Germany. During the year, local court of Tubingen, Germany has opened 'insolvency proceedings in self administration' vide court order dated 26th August, 2025 under the German Insolvency Code. The company has filed its claim with the trustees, being the balance receivable as on the date of Insolvency proceeding. The customer is continuing the business and the company continues to transact with them on an advance payment basis. The recoverability of this claim depends on the future outcome of the insolvency proceedings. As of 23 March 2026, the District Court of Tübingen has appointed insolvency administrator to have full control of the estate. The company is in the phase where assets are being realized, creditors' claims verified, and investor negotiations pursued. Based on the discussions with the stakeholders, management is confident to recover substantial amount from the debtor. However, as a conservative measure, the management has recognised a total provision of Rs. 50 Lakhs and 25 Lakhs in FY 2025-26 and FY 2024-25 on an estimated basis.

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED

(Formerly known as "Clastek Engineering Private Limited")

CIN: U25206TN2008PLC066845

DETAILS OF OTHER INCOME AS RESTATED **ANNEXURE - XXXV**

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024	Nature
Other Income	72.46	21.17	18.39	
Net Profit Before Tax as Restated	1,405.10	798.06	918.88	
Percentage	**5.16%**	**2.65%**	**2.00%**	

Source of Income

Interest on Fixed Deposits	9.43	10.13	10.48	Recurring and not related to Business Activity
Interest on EB deposit	1.02	0.95	0.82	Recurring and not related to Business Activity
Gain on sale of shares	-	-	0.02	Non-Recurring and not related to Business Activity
Forex Gain	59.17	9.43	4.46	Recurring and not related to Business Activity
Dividend income	0.48	0.38	0.01	Non-Recurring and not related to Business Activity
Profit on sale of PPE	-	-	2.59	Non-Recurring and not related to Business Activity
Sundry Balance Written Back	2.36	-	-	Recurring and not related to Business Activity
Discount Received	-	-	0.01	Non-Recurring and related to Business Activity
Subsidy received	-	0.28	-	Non-Recurring and related to Business Activity
Total Other income	**72.46**	**21.17**	**18.39**	

CLASTEK ENGINEERING LIMITED SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED

(Formerly known as "Clastek Engineering Private Limited")

CIN: U25206TN2008PLC066845

Statement of Related Parties & Transactions **ANNEXURE - XXXVI**

The company has entered into following related party transactions for the periods covered under audit. Such parties and transactions are identified as per accounting standard 18 issued by MCA.

Name of the key managerial personnel/Entity	Relationship	Description of Relationship
Mr. Ravi Damodaran	Promoter and Managing Director	Key Management Personnel (KMP)
Ms. Sujatha Yarnagula (from 25th September 2025)	Promoter and Non executive Director	Key Management Personnel (KMP)
Mr. Yarnagula Sudarsana Rao (till 30th September 2025)	Non executive Director	Key Management Personnel (KMP)
Mr. Veerareddy Bharat Kumar Reddy	Promoter and Non executive Director	Key Management Personnel (KMP)
Mr. Gyanchander Reddy Gongireddy	Promoter and Non executive Director	Key Management Personnel (KMP)
Mr. Annathurai Madhesan (from 25th September 2025)	Whole time Director	Key Management Personnel (KMP)
Synergetic Engineering Solutions Private Limited	Entity in which director is interested	Group Company
CMD Precision Products Private Limited	Entity in which director is interested	Group Company
Ability Engineering Private Limited	Entity in which director is interested	Group Company
Clastek Engineering Private limited employees group gratuity trust	Employee Benefit Trust	Group Entity
Mr. Biswaranjan Parida (From 8th August 2025)	Company secretary	Key Management Personnel (KMP)
Mr. Kamalakanta Rout (From 8th August 2025)	Chief Financial Officer	Key Management Personnel (KMP)

Transactions with Related Parties during the year ***(Rs. In lakhs)***

Particulars	Nature of relationship	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Remuneration/ Sitting Fees				
Mr. Ravi Damodaran	Promotor & Managing Director	42.00	42.00	60.00
Mr. Yarnagula Sudarsana Rao	Non executive Director	1.00	12.00	42.00
Mr. Veerareddy Bharat Kumar Reddy	Promoter and Non executive Director	3.25	12.00	12.00
Mr. Gyanchander Reddy Gongireddy	Promoter and Non executive Director	2.25	12.00	12.00
Mr. Annathurai Madhesan	Whole time Director	26.61	-	-
Ms. Sujatha Yarnagula	Promoter and Non executive Director	1.50	-	-
Mr. Kamalakanta Rout	Chief Financial Officer	7.98	-	-
Mr. Biswaranjan Parida	Company secretary	8.37	-	-
Advance against Salary				
Mr. Biswaranjan Parida	Company secretary	1.06		
Incentive				
Mr. Annathurai Madhesan	Whole time Director	23.89	-	-
Issue of shares				
Mr. Annathurai Madhesan	Whole time Director	71.63	-	-
Professional Charges				
Synergetic Engineering Solutions Private Limited	Entity in which director is interested	-	-	60.00
Loan Taken				
Mr. Ravi Damodaran	Promotor & Managing Director	-	50.00	-
Synergetic Engineering Solutions Private Limited	Entity in which director is interested	-	-	25.00
Loan repaid				
Mr. Ravi Damodaran	Promotor & Managing Director	-	50.00	25.00
Synergetic Engineering Solutions Private Limited	Entity in which director is interested	-		75.00
Mr. Yarnagula Sudarsana Rao	Non executive Director	-		25.00
Reimbursement of expenses				
Mr. Ravi Damodaran	Promotor & Managing Director	1.96	21.47	-
Mr. Annathurai Madhesan	Whole time Director	3.04	-	-
Ability Engineering Private Limited	Entity in which director is interested	0.07	-	-
Mr.Biswaranjan Parida	Company secretary	0.21	-	-

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

Interest Paid				
Synergetic Engineering Solutions Private Limited	Entity in which director is interested	-	-	0.31
Mr. Ravi Damodaran	Promotor & Managing Director	-	0.08	0.15
Mr. Yarnagula Sudarsana Rao	Non executive Director	-	-	0.15
Purchase of goods				
CMD Precision Products Private Limited	Entity in which director is interested	58.47	49.54	47.75
Purchase of service				
CMD Precision Products Private Limited	Entity in which director is interested	-	1.05	11.28
Ability Engineering Private Limited	Entity in which director is interested	-	0.87	-
Sales of services				
CMD Precision Products Private Limited	Entity in which director is interested	-	0.98	1.19
Sale of goods				
CMD Precision Products Private Limited	Entity in which director is interested	0.63	9.09	-
Guarantee				
Mr. Ravi Damodaran	Promotor & Managing Director	Personal Guarantee for loans from SIDBI		
Mr. Annathurai Madhesan	Whole time Director			
Mr. Yarnagula Sudarsana Rao	Non executive Director			
Mr. Veerareddy Bharat Kumar Reddy	Promoter and Non executive Director			
Mr. Gyanchander Reddy Gongireddy	Promoter and Non executive Director			

Balance outstanding : -

Particulars	Nature of relationship	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Remuneration payable				
Mr. Annathurai Madhesan	Whole time Director	3.83	-	-
Reimbursement expenses payable				
Mr. Ravi Damodaran	Promotor & Managing Director	0.03	-	-
Mr. Annathurai Madhesan	Whole time Director	0.34	-	-
Trade Payable				
CMD Precision Products Private Limited	Entity in which director is interested	6.14	6.99	7.95
Short term loans and advance				
Clastek Engineering Private limited employees group gratuity trust	Employee Benefit Trust	0.10	0.10	0.10
Advance against salary				
Mr.Biswaranjan Parida	Company secretary	0.53	-	-

CLASTEK ENGINEERING LIMITED · SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED
(Formerly known as "Clastek Engineering Private Limited")
CIN: U25206TN2008PLC066845

DISCLOSURE UNDER AS-15 AS RESTATED **ANNEXURE - XXXVII**

A. DEFINED CONTRIBUTION PLAN

Particulars	For the year ended March 31, 2026 (₹ in Lakhs)	For the year ended March 31, 2025 (₹ in Lakhs)	For the year ended March 31, 2024 (₹ in Lakhs)
Employers' Contribution to Provident Fund and ESIC	41.92	31.92	22.02

B. DEFINED BENEFIT OBLIGATION

1) Gratuity

The gratuity benefit payable to the employees of the Company is as per the provisions of the Payment of Gratuity Act, 1972, as amended. Under the gratuity plan, every employee who has completed at least 5 years of service gets gratuity on separation or at the time of superannuation calculated for equivalent to 15 days salary for each completed year of service calculated on last drawn salary. The Company have a funded plan for gratuity liability.

I. ASSUMPTIONS:	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Discount Rate	6.60%	6.55%	7.15%
Salary Escalation	10.00%	10.00%	10.00%
Expected Return on Plan Asset	6.60%	6.55%	7.15%
Withdrawal Rate	28.00%	28.00%	28.00%
Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	60 Years	60 Years	60 Years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	For the year ended March 31, 2026 (₹ in Lakhs)	For the year ended March 31, 2025 (₹ in Lakhs)	For the year ended March 31, 2024 (₹ in Lakhs)
Present Value of Benefit Obligation as at the beginning of the year	80.67	62.64	52.07
Current Service Cost	12.94	13.00	9.24
Interest Cost	4.62	3.90	3.31
(Benefit paid)	(0.43)	(4.62)	(3.76)
Actuarial (gains)/losses	5.66	5.76	1.77
Present value of benefit obligation as at the end of the year	**103.46**	**80.67**	**62.64**

III.FAIR VALUE ON PLAN ASSET:	For the year ended March 31, 2026 (₹ in Lakhs)	For the year ended March 31, 2025 (₹ in Lakhs)	For the year ended March 31, 2024 (₹ in Lakhs)
Fair Value of Plan Asset as at the beginning of the year	72.40	64.10	54.56
Expected Return on Plan Asset	4.44	4.31	3.74
Employer Contribution	14.37	8.19	9.27
Actuarial gains/(losses)	1.69	0.42	0.28
(Benefit paid)/(Differences and Fund charges)	(0.43)	(4.62)	(3.76)
Transfer in / (out) Plant Asset	-	-	-
Fair Value of Plan Asset as at the end of the year	**92.48**	**72.40**	**64.10**

IV. ACTUARIAL GAINS/LOSSES ON PLAN ASSET	For the year ended March 31, 2026 (₹ in Lakhs)	For the year ended March 31, 2025 (₹ in Lakhs)	For the year ended March 31, 2024 (₹ in Lakhs)
Expected Return on Plan Assets	4.44	4.31	3.74
Actual Return on Plan Assets	6.13	4.74	4.02
Actuarial gains/(losses) recognized in income & expenses Statement	**1.69**	**0.42**	**0.28**

CLASTEK ENGINEERING LIMITED SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED
(Formerly known as "Clastek Engineering Private Limited")
CIN: U25206TN2008PLC066845

DISCLOSURE UNDER AS-15 AS RESTATED **ANNEXURE - XXXVII**

V. ACTUARIAL GAINS/LOSSES:	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Actuarial (gains)/losses on obligation for the year	5.66	5.76	1.77
Actuarial (gains)/losses on asset for the year	(1.69)	(0.42)	(0.28)
Actuarial (gains)/losses recognized in income & expenses Statement	**3.97**	**5.33**	**1.50**

VI. EXPENSES RECOGNISED	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Current service cost	12.94	13.00	9.24
Interest cost	4.62	3.90	3.31
Expected return on Plan Asset	(4.44)	(4.31)	(3.74)
Actuarial (gains)/losses	3.97	5.33	1.50
Expense charged to the Statement of Profit and Loss	**17.09**	**17.92**	**10.30**

VII. BALANCE SHEET RECONCILIATION:	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Opening net liability /(asset)	8.27	(1.46)	(2.49)
Employee Benefit Expense as above	17.09	17.92	10.30
Contributions to Plan Asset	(14.37)	(8.19)	(9.27)
Benefits paid by the company			
Net liability/(asset) recognized in the balance sheet	**10.98**	**8.27**	**(1.46)**

VIII. EXPERIENCE ADJUSTMENTS	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
On Plan Liability (Gains)/Losses			
- Due to Experience Adjustments	5.82		1.49
On Plan Asset (Gains)/Losses			
- Due to Experience Adjustments	(1.69)	(0.42)	(0.28)

IX. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED
(Formerly known as "Clastek Engineering Private Limited")
CIN: U25206TN2008PLC066845

DETAILS OF ACCOUNTING RATIOS AS RESTATED — **ANNEXURE - XXXVIII**

(₹ In Lakhs, except per share data and ratios)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Restated Profit after Tax as per Profit & Loss Statement (A)	1,038.80	588.61	685.87
Tax Expense (B)	366.30	209.45	233.01
Depreciation and amortization expense (C)	196.41	137.47	131.49
Interest Cost (D)	93.09	67.25	35.18
Weighted Average Number of Equity Shares at the end of the Year (Pre Bonus) (E-1)	47,79,700	48,37,057	48,99,990
Weighted Average Number of Equity Shares at the end of the Year(Post Bonus) (E-2)	1,45,19,634	1,45,76,991	1,46,39,924
Number of Equity Shares outstanding at the end of the Year (Pre-Bonus) (F-1)	48,69,967	47,74,467	48,99,990
Number of Equity Shares outstanding at the end of the Year (Post-Bonus) (F-2)	1,46,09,901	1,45,14,401	1,46,39,924
Nominal Value per Equity share (₹) (G)	10.00	10.00	10.00
Restated Net Worth of Equity Share Holders as per Statement of Assets and Liabilities (H)	3,021.78	1,911.39	1,694.47
Restated Net-Assets as per Statement of Assets and Liabilities (I)	3,021.78	1,911.39	1,694.47
Current Assets (J)	2,409.90	1,889.19	1,662.18
Current Liabilities (K)	1,134.42	1,383.28	790.71
Earnings Per Share - Basic & Diluted[1 & 6] (₹) (Pre-Bonus)	**21.73**	**12.17**	**14.00**
Earnings Per Share - Basic & Diluted[1 & 6] (₹) (Post-Bonus)	**7.15**	**4.04**	**4.68**
Return on Net Worth[1] (%)	**34.38%**	**30.79%**	**40.48%**
Net Asset Value Per Share[1 & 6] (₹) (Pre - Bonus)	**62.05**	**40.03**	**34.58**
Net Asset Value Per Share[1 & 6] (₹) (Post - Bonus)	**20.68**	**13.17**	**11.57**
Current Ratio[1]	**2.12**	**1.37**	**2.10**
Earning before Interest, Tax and Depreciation and Amortization[1] (EBITDA)	**1,694.60**	**1,002.78**	**1,085.56**

Notes -

1. Ratios have been calculated as below:

Earnings Per Share (₹) (EPS) : $\frac{A}{E1 \text{ OR } E2}$

Return on Net Worth (%): $\frac{A}{H}$

Net Asset Value per equity share (₹): $\frac{I}{F1 \text{ OR } F2}$

CLASTEK ENGINEERING LIMITED SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

Current Ratio:	$\frac{J}{K}$
Earning before Interest, Tax and Depreciation and Amortization (EBITDA):	A + (B+C+D)

2.Net-worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation (Refer Regulation 2 of Chapter - I of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018)

3.Net-assets value" means the total of all the assets as reduced by total of all the liabilities of the company

4. The company has issued Pursuant to the resolution passed at the Extraordinary General Meeting (EGM) held on 7th March 2026, the Company issued and allotted 95,500 Sweat Equity Shares of Rs. 10 each to Mr. M. Annathurai, Whole-time Director, on 12th March 2026 in accordance with the applicable provisions of the Companies Act, 2013.

5. During the year ended March 31, 2025, the Company has bought back 1,25,523 Equity Shars @Rs. 239 /-per share.

6. The company has issued bonus shares in the ratio of two new equity shares for one existing equity share held on June 03, 2026 .

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED

(Formerly known as "Clastek Engineering Private Limited")

CIN: U25206TN2008PLC066845

STATEMENT OF TAX SHELTER — **ANNEXURE - XXXIX**

(₹ In Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit before tax as per books (A)	**1,405.10**	**798.06**	**918.88**
Income Tax Rate* (%)	25.17%	25.17%	25.17%
MAT Rate* (%)	0.00%	0.00%	0.00%
Tax on STCG	-	-	16.96%
Tax at notional rate on profits	353.63	200.86	231.26
Adjustments :			
Permanent Differences(B)			
Expenses disallowed under Income Tax Act, 1961			
- CSR	16.01	11.55	-
- Donation	-	0.75	0.90
- Interest over late payment of Income taxes & TDS	13.79	9.68	1.54
- Interest on MSME Creditors	1.81	4.01	2.78
- Expenses related investment	1.04	0.92	0.09
-Fees for increase in Authorised capital	16.08	-	-
-Section 40 Disallowance	0.42	5.16	0.21
Disallowance under section 36	-	-	-
- EPF Employee Share	-	1.91	0.01
- ESI Employee Share	-	-	1.40
Total Permanent Differences(B)	**49.15**	**33.98**	**6.93**
Income / loss considered separately (C)			
Interest Income	(10.45)	(11.07)	(11.30)
Loss/ Gain on Sale of shares	4.19	0.77	(0.02)
Dividend income	(0.48)	(0.38)	(0.01)
Total Income considered separately (C)	**(6.74)**	**(10.68)**	**(11.33)**
Timing Differences (D)			
Depreciation as per Companies Act, 2013	195.17	136.24	130.26
Depreciation as per Income Tax Act, 1961	(244.22)	(202.38)	(120.99)
Gratuity Expense	17.09	17.92	10.30
Gratuity Contribution to fund	(14.37)	(8.19)	(9.27)
Provision of Bad debts	32.74	25.00	-
Diminution of Investment	1.18	7.67	-
(Profit) / Loss on sale of PPE	7.72	1.10	(2.59)
Expenditure Disallowed u/s 43B	4.55	78.63	27.93
Expenditure Allowed u/s 43B	(78.63)	(27.93)	(10.20)
Total Timing Differences (D)	**(78.77)**	**28.06**	**25.44**
Net Adjustments E = (B+C+D)	**(36.36)**	**51.36**	**21.04**
Tax expense / (saving) thereon	**(9.15)**	**12.93**	**5.30**
Income from Capital Gains			
Short term Capital Gain/ Loss on Sale of Equity Shares	(1.67)	(0.38)	0.02
Long term Capital Gain/Loss on Sale of Equity Shares	(2.53)	(0.40)	-
Total Capital Gain/ loss	**(4.20)**	**(0.78)**	**0.02**
Less: Loss to be carried forward	4.20	0.78	
Income/ Loss from Capital Gains (F)	-	-	**0.02**

CLASTEK ENGINEERING LIMITED SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED
(Formerly known as "Clastek Engineering Private Limited")
CIN: U25206TN2008PLC066845

Income from Other Sources (G)			
Interest Income	10.45	11.07	11.30
Dividend	0.48	0.38	0.01
Total Income from Other Sources (G)	**10.93**	**11.45**	**11.31**
Set-off from Brought Forward Losses (H)	-	-	-
Taxable Income/(Loss) as per Income Tax	**1,379.67**	**860.87**	**951.23**
Set-off from Brought Forward Losses for MAT (I)	-	-	-
Taxable Income/(Loss) as per MAT (A+I)	1,405.10	798.06	918.88
Income Tax as returned/computed	347.23	216.66	239.41
Tax paid as per normal or MAT	Normal	Normal	Normal

**The Company has opted for income tax rates specified under section 115BAA of Income Tax Act, 1961.*

CLASTEK ENGINEERING LIMITED SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED
(Formerly known as "Clastek Engineering Private Limited")
CIN: U25206TN2008PLC066845

ANNEXURES FORMING PART OF THE RESTATED STANDALONE FINANCIAL STATEMENTS

ANNEXURE - XL

DETAILS OF CONTINGENT LIABILITIES & COMMITMENTS AS RESTATED

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
I. Contingent Liabilities			
(a) claims against the company not acknowledged as debt;	-	-	-
(b) guarantees excluding financial guarantees * ; and	-	-	-
(c) other money for which the company is contingently liable	29.53	-	-
II. Commitments			
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-
(b) uncalled liability on shares and other investments partly paid	-	-	-
(c) other commitments	-	-	-
a. The Company has received an orders dated 29/12/2025 and 26/12/2025 from the GST authority for Rs. 9.63 lakhs and Rs. 19.90 lakhs respectively pertaining to Financial Year 2021-22 out of which company has paid 0.53 lakhs and 1.11 lakhs paid as a predeposit for filing an appeal. The Company has filed an appeal against the said order.			

ANNEXURE - XLI

RESTATED VALUE OF IMPORTS CALCULATED ON C.I.F BASIS BY THE COMPANY DURING THE FINANCIAL YEAR IN RESPECT OF:

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
	₹	₹	₹
(a) Raw Material	337.07	238.92	99.42
(b) Components and spare parts	-	-	-
(c) Capital goods	-	-	-

ANNEXURE - XLII

DETAILS OF VALUE (INCLUDING INCIDENTAL EXPENSES) OF IMPORTED AND INDIGENOUS RAW MATERIALS CONSUMED

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
	₹	₹	₹
(a) Raw Material - Imported	337.07	238.92	99.42
(b) Raw Material - Indigenous	2,505.50	2,097.28	2,021.05
Total	**2,842.57**	**2,336.20**	**2,120.47**

Percentage to the total consumption :

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
	(%)	(%)	(%)
(a) Raw Material - Imported	11.86%	10.23%	4.69%
(b) Raw Material - Indigenous	88.14%	89.77%	95.31%
Total	**100.00%**	**100.00%**	**100.00%**

CLASTEK ENGINEERING LIMITED SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED
(Formerly known as "Clastek Engineering Private Limited")
CIN: U25206TN2008PLC066845

ANNEXURES FORMING PART OF THE RESTATED STANDALONE FINANCIAL STATEMENTS

EXPENDITURE IN FOREIGN CURRENCY DURING THE FINANCIAL YEAR AS RESTATED : **ANNEXURE - XLIII**

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
	₹	₹	₹
(a) Raw Material	337.07	238.92	99.42
(b) Foreign Travel Expense	-	12.57	14.07
(c) Quality testing Services	-	4.71	-

EARNINGS IN FOREIGN EXCHANGE AS RESTATED: **ANNEXURE - XLIV**

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
	₹	₹	₹
(a) Export of goods calculated on F.O.B. basis	1,101.99	872.33	1,133.62
(b) Royalty, know-how, professional and consultation fees	-	-	-
(c) Interest and dividend	-	-	-
(d) Other income	-	-	-

DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES AS RESTATED **ANNEXURE - XLV**

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
	₹	₹	₹
(a) Dues remaining unpaid to any supplier at the end of each accounting year			
-Principal	159.19	130.32	128.22
-Interest on the above	43.46	41.66	37.65
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	43.46	41.66	37.65
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

Note : During the period under consideration, the Company does not have a system in place to determine the bifurcation of the creditors as Micro, Small or Medium Enterprises. Based on the information available with the Company, there are dues to Small and Micro enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED
(Formerly known as "Clastek Engineering Private Limited")
CIN: U25206TN2008PLC066845

ANNEXURES FORMING PART OF THE RESTATED STANDALONE FINANCIAL STATEMENTS

ADDITIONAL REGULATORY INFORMATION AS PER PARA Y OF SCHEDULE III TO COMPANIES ACT, 2013: **ANNEXURE - XLVI**

i. The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.

ii. The Company has not revalued its Property, Plant and Equipment.

iii. The Company has not granted loans or advances in the nature of loans to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
(a) repayable on demand or
(b) without specifying any terms or period of repayment

iv. The Company has capital work-in-progress, aging of capital work in progress is as follows.

For the Year ended March 31, 2026 (₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	123.20				**123.20**
Total	**123.20**	-	-	-	**123.20**

The Company has capital work-in-progress, aging of capital work in progress is as follows.

v. **For the Year ended March 31, 2026** (₹ In Lakhs)

vi. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

vii. The Company has borrowings from banks or financial institutions secured against current assets. Accordingly, it is required to submit returns or statements of current assets to bank.

FY 2025-26

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of Account (₹ in Lakhs)	Amount as reported in the quarterly return/ statement (₹ in Lakhs)	Amount of difference (₹ in Lakhs)	Reason for material discrepancies
Q1	IDBI Bank Limited	Stock statement	1,128.76	1,128.76	-	NA
Q1	IDBI Bank Limited	Book debts	950.27	950.27	-	NA
Q2	IDBI Bank Limited	Stock statement	891.16	891.16	-	NA
Q2	IDBI Bank Limited	Book debts	1,283.35	1,283.35	-	NA
Q3	IDBI Bank Limited	Stock statement	656.76	656.76	-	NA
Q3	IDBI Bank Limited	Book debts	967.46	967.46	-	NA
Q4	IDBI Bank Limited	Stock statement	766.07	778.51	(12.44)	Due to restatement adjustment there is change in method valuation of stock
Q4	IDBI Bank Limited	Book debts	1,033.13	959.33	73.80	As per information and explanations provided by the management, the variance is due to quarter end books closures entries

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED
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CIN: U25206TN2008PLC066845

ANNEXURES FORMING PART OF THE RESTATED STANDALONE FINANCIAL STATEMENTS

FY 2024-25

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of Account (₹ in Lakhs)	Amount as reported in the quarterly return/ statement (₹ in Lakhs)	Amount of difference (₹ in Lakhs)	Reason for material discrepancies
Q1	IDBI Bank Limited	Stock statement	446.62	446.62	(0.00)	NA
Q1	IDBI Bank Limited	Book debts	767.56	767.56	0.00	NA
Q2	IDBI Bank Limited	Stock statement	657.40	657.40	(0.00)	NA
Q2	IDBI Bank Limited	Book debts	1,171.73	1,171.73	(0.00)	NA
Q3	IDBI Bank Limited	Stock statement	576.60	576.60	0.00	NA
Q3	IDBI Bank Limited	Book debts	1,052.59	1,052.59	(0.00)	NA
Q4	IDBI Bank Limited	Stock statement	840.56	980.08	(139.52)	Due to restatement adjustment there is change in method valuation of stock
Q4	IDBI Bank Limited	Book debts	777.40	794.69	(17.29)	As per information and explanations provided by the management, the variance is due to quarter end books closures entries

FY 2023-24

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per Books of Account (₹ in Lakhs)	Amount as reported in the quarterly return/ statement (₹ in Lakhs)	Amount of difference (₹ in Lakhs)	Reason for material discrepancies
Q1	IDBI Bank Limited	Stock statement	263.86	263.86	0.00	NA
Q1	IDBI Bank Limited	Book debts	709.50	709.50	0.00	NA
Q2	IDBI Bank Limited	Stock statement	298.23	298.23	(0.00)	NA
Q2	IDBI Bank Limited	Book debts	682.02	682.02	(0.00)	NA
Q3	IDBI Bank Limited	Stock statement	413.82	413.82	(0.00)	NA
Q3	IDBI Bank Limited	Book debts	763.99	763.99	(0.00)	NA
Q4	IDBI Bank Limited	Stock statement	486.02	407.33	78.69	Due to restatement adjustment there is change in method valuation of stock
Q4	IDBI Bank Limited	Book debts	1,004.86	1,002.45	2.41	As per information and explanations provided by the management, the variance is due to quarter end books closures entries

viii. The company is not declared as wilful defaulter by any bank or financial institution or other lender

ix. The company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

x. There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period

xi. The company has investments and compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 have been complied with.

CLASTEK ENGINEERING LIMITED SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

ANNEXURES FORMING PART OF THE RESTATED STANDALONE FINANCIAL STATEMENTS

xii. Significant Accounting Ratios:

Ratios	For the year ended March 31, 2026	For the year ended March 31, 2025	Variation (%)
(a) Current Ratio	2.12	1.37	54.74%
(b) Debt-Equity Ratio	0.28	0.62	(54.84%)
(c) Debt Service Coverage Ratio	2.58	4.64	(44.45%)
(d) Return on Equity Ratio	42.11%	32.65%	28.97%
(e) Inventory turnover ratio	8.60	7.14	20.45%
(f) Trade Receivables turnover ratio	7.63	5.31	43.69%
(g) Trade payables turnover ratio	7.15	6.10	17.21%
(h) Net capital turnover ratio	7.75	6.88	12.65%
(i) Net profit ratio	15.04%	12.43%	21.00%
(j) Return on Capital employed	38.12%	27.49%	38.67%
(k) Return on investment	-3.39%	-0.53%	539.62%

Reasons for Variation more than 25%:

(a) Current Ratio : The ratio has improved due to an increase in total current assets and a decrease in total current liabilities. This is due to repayment of short-term borrowings and a reduction in current liabilities.

(b) Debt-Equity Ratio : The ratio has significantly declined due to a reduction in debt along with the issue of equity shares by the company in FY 2025-26

(c) Debt Service Coverage Ratio : This ratio has decline because of repayment of debt by the company.

(d) Trade Receivable ratio:- The revenue from operations of company has increased in FY 2025-26 as compared with FY 2024-25.

(e) Return on investment :- The ratio is linked with investment income the company has incurred more loss in FY 2025-26 as compared to FY 2024-25 .

(f) Return on equity:- The ratio has been increased dur to increase in the profitability of the company.

Ratios	For the year ended March 31, 2025	For the year ended March 31, 2024	Variation (%)
(a) Current Ratio	1.37	2.10	(34.76%)
(b) Debt-Equity Ratio	0.62	0.34	82.35%
(c) Debt Service Coverage Ratio	4.64	3.80	22.02%
(d) Return on Equity Ratio	32.65%	50.40%	(35.22%)
(e) Inventory turnover ratio	7.14	12.94	(44.82%)
(f) Trade Receivables turnover ratio	5.31	4.86	9.26%
(g) Trade payables turnover ratio	6.10	7.04	(13.35%)
(h) Net capital turnover ratio	6.88	6.82	0.88%
(i) Net profit ratio	12.43%	15.74%	(21.03%)
(j) Return on Capital Employed	27.49%	41.05%	(33.03%)
(k) Return on investment	-0.53%	0.14%	(478.57%)

Reasons for Variation more than 25%:

(a) Current Ratio :The company has increased borrowing due to which current liabilities increase led to reduction in ratio.

(b) Debt-Equity Ratio : The company has increased in borrowing in FY 2024-25 as compared to FY 2023-24 also company has bought back equity shares in FY 2024-25.

(c) Debt Service Coverage Ratio : The ratio is linked with the borrowings in FY 2024-25 company has increased its borrowing .

(d) Inventory Turnover Ratio : The ratio declined due to an increase in average inventory levels in FY 2024-25.

(e) Return on investment :- The ratio is linked with investment income the company has incurred loss in FY 2024-25 as compared to profit in FY 2023-24

(f) Return on equity:- The ratio is reduces due to reduction in profit in FY 24-25.

(g) Return on Capital Employed:- The ratio is reduces due to reduction in profit in FY 24-25.

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

ANNEXURES FORMING PART OF THE RESTATED STANDALONE FINANCIAL STATEMENTS

xiii. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

xiv. The Company does not have undisclosed income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

xv. The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year.

xvi. A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

xvii. The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company for the financial year 2023-24.Accordingly, no amount was required to be spent on CSR activities during that year. CSR provisions became applicable on FY 24-25 and FY 25-26 and its details are presented below:

DETAILS OF CORPORATE SOCIAL RESPONSIBILITY (CSR) AS RESTATED

ANNEXURE - XLVII
(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
1. Amount required to be spent by the company	16.01	11.55
2. Amount of Expenditure incurred	22.77	4.45
3. Short Fall at the end of the year	0.35	7.10
4. Total of Previous year shortfall amounts	-	-
5. Reason of Shortfall	Management is evaluating better CSR activities	Management is evaluating better CSR activities
6. Nature of CSR activities	Promoting education , including special education and employment enhancing vocational skills especially among children , woman, elderly, and the differently abled and livelihood enhancement projects.	Promoting education , including special education and employment enhancing vocational skills especially among children , woman, elderly, and the differently abled and livelihood enhancement projects.
7. Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	Nil	Nil
8. Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	Yes	Yes
9. Excess amount spent as per the sec 135 (5) of the act	NA	NA
10. Carry Forward	NA	NA

CLASTEK ENGINEERING LIMITED. SRIPERUMBUDUR 602 105.

PADMANABHAN RAMANI & RAMANUJAM CHARTERED ACCOUNTANTS T.NAGAR CHENNAI 600 017

CLASTEK ENGINEERING LIMITED
(Formerly known as "Clastek Engineering Private Limited")
CIN: U25206TN2008PLC066845

ANNEXURES FORMING PART OF THE RESTATED STANDALONE FINANCIAL STATEMENTS

Note : Movement of Provision

Particulars	As at March 31, 2026	As at March 31, 2025
Opening provision for the year	**7.10**	**-**
Add : Provision for the year	16.01	11.55
less : Paid during the year	22.77	4.45
(Excess) / Short Fall at the end of the year to be carried forward	**0.35**	**7.10**

CAPITALISATION STATEMENT AS AT MARCH 31, 2026

ANNEXURE - XLVIII
(₹ In Lakhs)

Particulars	Pre Issue	Post Issue
Borrowings		
Short term Borrowings (A)	-	-
Long Term Borrowings (including current maturity) (B)	853.08	-
Total Borrowings (C)	**853.08**	**-**
Total Equity		
Equity share capital	487.00	-
Other equity - as Restated	2,534.78	-
Total Capital (D)	3,021.78	-
Long term Borrowings / shareholders funds (B/D)	**0.28**	**-**
Total borrowings / shareholders funds (C/D)	**0.28**	**-**

Signatures to Annexures Forming Part Of The Restated Financial Statements

For Padmanabhan Ramani and Ramanujam
Chartered Accountants
FRN - 002510S

P.Ranga Ramanujam
Partner
Mem No- 022201
UDIN -
26022201ZACBEU9401

PADMANABHAN RAMANI & RAMANUJAM ★ CHARTERED ACCOUNTANTS ★ T.NAGAR CHENNAI 600 017

For and on behalf of the Board of Directors

Mr. Ravi Damodaran
(Managing Director)
DIN - 00051651

Mr. Amathurai Madhesan
(Whole time Director)
DIN - 01989112

Mr. Kamalakanta Rout
(CFO)

Mr. Biswaranjan Parida
(Company Secretary)

CLASTEK ENGINEERING LIMITED. ★ SRIPERUMBUDUR 602 105.

Place : Chennai
Date : 03/09/2026

OTHER FINANCIAL INFORMATION

The accounting ratios required under Clause 11 of Part A of Schedule VI of the SEBI ICDR Regulations are given below:

(₹ In Lakhs, except per share data and ratios)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Restated Profit after Tax as per Profit & Loss Statement (A)	1,038.80	588.61	685.87
Tax Expense (B)	366.30	209.45	233.01
Depreciation and amortization expense (C)	196.41	137.47	131.49
Interest Cost (D)	93.09	67.25	35.18
Weighted Average Number of Equity Shares at the end of the Year (Pre Bonus) (E-1)	47,79,700	48,37,057	48,99,990
Weighted Average Number of Equity Shares at the end of the Year (Post Bonus) (E-2)	1,45,19,634	1,45,76,991	1,46,39,924
Number of Equity Shares outstanding at the end of the Year (Pre-Bonus) (F-1)	48,69,967	47,74,467	48,99,990
Number of Equity Shares outstanding at the end of the Year (Post-Bonus) (F-2)	1,46,09,901	1,45,14,401	1,46,39,924
Nominal Value per Equity share (₹) (G)	10.00	10.00	10.00
Restated Net Worth of Equity Share Holders as per Statement of Assets and Liabilities (H)	3,021.78	1,911.39	1,694.47
Restated Net-Assets as per Statement of Assets and Liabilities (I)	3,021.78	1,911.39	1,694.47
Current Assets (J)	2,409.90	1,889.19	1,662.18
Current Liabilities (K)	1,134.42	1,383.28	790.71
Earnings Per Share - Basic & Diluted[1] & [6] (₹) (Pre-Bonus)	**21.73**	**12.17**	**14.00**
Earnings Per Share - Basic & Diluted[1] & [6] (₹) (Post-Bonus)	**7.15**	**4.04**	**4.68**
Return on Net Worth[1] (%)	**34.38%**	**30.79%**	**40.48%**
Net Asset Value Per Share[1] & [6] (₹) (Pre - Bonus)	**62.05**	**40.03**	**34.58**
Net Asset Value Per Share[1] & [6] (₹) (Post - Bonus)	**20.68**	**13.17**	**11.57**
Current Ratio[1]	**2.12**	**1.37**	**2.10**
Earning before Interest, Tax and Depreciation and Amortization[1] (EBITDA)	**1,694.60**	**1,002.78**	**1,085.56**

Notes -

1. Ratios have been calculated as below:

Earnings Per Share (₹) (EPS) : $\frac{A}{E1 \text{ OR } E2}$

Return on Net Worth (%): $\frac{A}{H}$

Net Asset Value per equity share (₹): $\frac{I}{}$

	F1 OR F2
Current Ratio:	$\frac{J}{K}$
Earning before Interest, Tax and Depreciation and Amortization (EBITDA):	A + (B+C+D)

2.Net-worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation (Refer Regulation 2 of Chapter - I of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018)

3.Net-assets value" means the total of all the assets as reduced by total of all the liabilities of the company

4. The company has issued Pursuant to the resolution passed at the Extraordinary General Meeting (EGM) held on 7th March 2026, the Company issued and allotted 95,500 Sweat Equity Shares of Rs. 10 each to Mr. M. Annathurai, Whole-time Director, on 12th March 2026 in accordance with the applicable provisions of the Companies Act, 2013.

5. During the year ended March 31, 2025, the Company has bought back 1,25,523 Equity Shars @Rs. 239 /-per share.

6. The company has issued bonus shares in the ratio of two new equity shares for one existing equity share held on June 03, 2026.

Related Party Transactions

For details of the related party transactions, as per the requirements under applicable Accounting Standards, i.e., AS 24 – Related Party Disclosures read with the SEBI ICDR Regulations for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, see "Restated Financial Statements" beginning on page 218.

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CAPITALISATION STATEMENT

The following table sets forth our capitalisation as at March 31, 2026, on the basis of our Restated Financial Statements:

(₹ in lakhs)

Particulars	Pre Issue	Post Issue
Borrowings		
Short term Borrowings (A)	-	-
Long Term Borrowings (including current maturity) (B)	853.08	-
Total Borrowings (C)	**853.08**	**-**
Total Equity		
Equity share capital	487.00	-
Other equity - as Restated	2,534.78	-
Total Capital (D)	3,021.78	**-**
Long term Borrowings / shareholders funds (B/D)	**0.28**	**-**
Total borrowings / shareholders' funds (C/D)	**0.28**	**-**

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FINANCIAL INDEBTEDNESS

Our Company avails loans and facilities in the ordinary course of its business for meeting our working capital, capital expenditure and other business requirements. For details of the borrowing powers of our Board, please see "Our Management – Borrowing Powers" on page 187.

Our Company has obtained the necessary consents required under the relevant financing documentation for undertaking activities in relation to the issue, including dilution of the current shareholding of our Promoters and members of the promoter group, expansion of business of our Company, effecting changes in our capital structure and shareholding pattern.

The aggregate outstanding borrowings of our Company as on March 31, 2026 as certified by our Peer review Auditor, are as follows:

Particulars	Sanction amount (₹ In Lakhs)	Outstanding as at March 31, 2026 (₹ In Lakhs)
(A)Secured		
Cash credit	Sanction amount is of Rs.490 Lakhs.	-
Term Loan	Sanction amount is of Rs.1463.23 Lakhs but disbursed amount is Rs.1441.8 Lakhs.	821.55
Vehicle Loan	Sanction amount is of Rs.72.49 Lakhs.	31.53
(B)Unsecured		
Related Party		
Dropline Overdraft Facility		
Purchase financing facility		
Term loan		
Grand Total(A+B)	**Sanction amount is of Rs.2025.72 Lakhs but disbursed amount is Rs.2004.29 Lakhs.**	**853.08**

Sl. No	Name of Lender	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	Instalment (₹ In Lakhs)	No. of Outstanding Instalments	Outstanding as on March 31, 2026	Outstanding as on March 31, 2025	Outstanding as on March 31, 2024
1	Small Industries Development Bank of India	Principal Repayable within 36 monthly instalments	57.68	MCLR+0.25%	36 months	1.37*	8	11.05	32.08	51.28
2	Small Industries Development Bank of India	Principal Repayable within 59 equal monthly instalments of Rs. 1,29,975/- and 60th instalment of Rs. 1,29,980/-.	Sanction amount is of Rs. 90 lakhs but disbursed amount is Rs. 72.59 lakhs	Repo rate + 1.20%	60 months	1.21	35	42.34	56.86	71.38
3	Small Industries Development Bank of India	Principal Repayable within 61 monthly instalments.	100.00	MCLR- 0.05%	61 months	1.10*	26	28.35	63.26	83.30
4	Small Industries Development Bank of India	Principal Repayable within 59 equal monthly instalments of Rs. 209594/- and 60th instalment of Rs. 211,515/-	Sanction amount is of Rs. 129.80 lakhs but disbursed amount is Rs. 125.78 lakhs	MCLR+ 0.45%	60 months	2.10	36	75.47	100.62	125.78

5	Small Industries Development Bank of India	Principal Repayable within 55 monthly instalments	140.00	Repo rate + 1.85%	55 months	2.18*	-	-	43.60	69.76
6	Small Industries Development Bank of India	Principal Repayable within 61 monthly instalments .	158.00	Repo rate + 1.20%	61 months	1.88*	31	58.49	113.29	144.85
7	Small Industries Development Bank of India	Principal Repayable within 60 equal monthly instalments of Rs. 9,50,000/-.	570.00	MCLR+ 0.40%	60 months	9.50	42	399.00	422.65	-
8	Small Industries Development Bank of India	Principal Repayable within 60 equal monthly instalments of Rs. 246250/-.	147.75	8.45% p.a.	60 months	2.46	57	140.36	-	-
9	Small Industries Development Bank of India	Principal Repayable within 59 equal monthly instalments of Rs. 1,17,000/- and 60th instalment of Rs. 97,000/-.	70.00	8.85% p.a.	60 months	1.17	57	66.49	-	-

10	IDBI Bank Limited	Repayable within 36 equal monthly instalments of Rs. 40170/-	12.80	Repo linked Lending Rate	36 months	0.40	-	-	-	1.77
11	IDBI Bank Limited	Repayable within 36 equal monthly instalments of Rs. 59872/-	18.80	9.1% p.a.	36 months	0.60	32	16.47	-	-
12	IDBI Bank Limited	Repayable within 36 equal monthly instalments of Rs. 22456/-	7.00	9.6% p.a.	36 months	0.22	24	4.85	7.00	-
13	Toyota Financial Services India Ltd.	Repayable within 36 equal monthly instalments of Rs. 107060/-	33.89	8.55% p.a.	36 months	1.07	10	10.21	21.65	32.15
14	SIDBI -IDBI Working Capital Arrangement	On Demand	490.00	MCLR+0.20%	On Demand	1.17	NA	-	333.26	-
						Total		**853.08**	**1,194.27**	**580.27**

*-The above represents the current instalment amount. The instalment amount is subject to change from time to time due to ad-hoc prepayments made by the Company towards the loan.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS

You should read the following discussion and analysis of financial condition and results of operations together with our financial statements included in this Draft Red Herring Prospectus. The following discussion relates to our Company and is based on our restated financial statements. Our financial statements have been prepared in accordance with Indian GAAP, the accounting standards and other applicable provisions of the Companies Act.

Note: Statement in the Management Discussion and Analysis Report describing our objectives, outlook, estimates, expectations or prediction may be "Forward looking statement" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to our operations include, among others, economic conditions affecting demand/supply and price conditions in domestic and overseas market in which we operate, changes in Government Regulations, Tax Laws and other Statutes and incidental factor.

BUSINESS OVERVIEW

Incorporated in 2008, our Company is engaged in the manufacturing of injection moulds, moulded components and fixtures, with over 16 years of experience in the mould manufacturing industry. We manufacture moulds based on product designs provided by our customers and also undertake in-house mould designing in accordance with their specific requirements and specifications. Our Company offers integrated solutions encompassing mould design, mould manufacturing and production of finished components, thereby enabling us to cater to various requirements of our customers. Further, in 2024, our Company expanded its operations to include the manufacturing of fixtures for the Electronics Manufacturing Services ("EMS") industry, based on designs provided by our customers. In addition to our manufacturing activities, our Company provides assembly fixtures and tool general services for moulds and fixtures, based on the specific requirements of our customers.

We have consistently grown in terms of our revenues over the past years our revenues from operation were ₹ 4,356.66 lakhs in F.Y. 2023-24, ₹ 4,734.85 lakhs in F.Y. 2024-25 and ₹ 6,907.12 lakhs in the FY 2025-26. Our Net Profit after tax for the above-mentioned periods were ₹ 685.87 lakhs, ₹ 588.61 lakhs and ₹ 1,038.80 lakhs respectively.

FINANCIAL KPIs OF THE COMPANY

Particulars	Unit	For the year ended March 31,		
		2026	2025	2024
Revenue from Operations [1]	In Rs. Lakhs	6,907.12	4,734.85	4,356.66
Growth in Revenue from Operations	In %	45.88%	8.68%	N/A
Total income [2]	In Rs. Lakhs	6,979.58	4,756.02	4,375.05
EBITDA [3]	In Rs. Lakhs	1,694.60	1,002.78	1,085.56
EBITDA Margin [4]	In %	24.28%	21.08%	24.81%
Profit after tax [5]	In Rs. Lakhs	1,038.80	588.61	685.87
PAT Margin [6]	In %	15.04%	12.43%	15.74%
Net worth [7]	In Rs. Lakhs	3,021.78	1,911.39	1,694.47
Return on Net worth [8]	In %	34.38%	30.79%	40.48%
Return on Capital Employed ("RoCE") [9]	In %	38.12%	27.49%	41.05%
Debt- Equity Ratio [10]	In times	0.28	0.62	0.34
Total Borrowings [11]	In Rs. Lakhs	853.08	1194.27	580.26

Notes:

(1) Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the Restated financial information.

(2) Total income includes revenue from operations and other income.

(3) EBITDA is calculated as restated Profit/(Loss)before taxes, Plus Interest depreciation and amortization expense, This KPI provides Information regarding the operating profits generated by the Company in comparison with its revenue from operations.

(4) EBITDA Margin is calculated as EBITDA for a given year/period divided by Total Income for the corresponding year/period, expressed as a percentage. This KPI provides information regarding the operating efficiency of the Company.

(5) Profit after tax provides information regarding the overall profitability of the Company

(6) PAT Margin is calculated as the restated profit after tax attributable to equity shareholders of the Company divided by Total Income, expressed as a percentage. This KPI provides information regarding the overall profitability of the Company in comparison with its Total Income

(7) Net Worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of the profit and loss account, after deducting the aggregate value of accumulated losses, deferred expenditure and

miscellaneous expenditure not written off, as per the Restated Financial Information. It does not include reserves created out of revaluation of assets, write-back of depreciation and amortizations, capital reserve and. This KPI provides information regarding the total value created by the entity and provides a snapshot of the current financial position of the entity.

(8) RoNW is calculated as the restated profit after tax attributable to equity shareholders of the Company for the year/period divided by the net worth of the Company at the end of the year/period, expressed as a percentage. This KPI provides information regarding the profitability of the Company on the shareholders' funds deployed in the business.

(9) Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of Tangible networth, total debt and deferred tax liabilities)

(10) Debt / Equity is calculated as the total debt of the Company at the end of the year/period divided by the net worth of the Company at the end of the year/period. This KPI provides information regarding the extent to which the Company uses debt to finance its assets relative to shareholders' equity.

(11) Total Borrowing is total of Short-Term Borrowings and Long-Term Borrowings.

FACTORS AFFECTING OUR RESULT OF OPERATIONS

Except as otherwise stated in this Draft Red Herring Prospectus and the Risk Factors given in the Draft Red Herring Prospectus, the following important factors could cause actual results to differ materially from the expectations include, among others:

1. A substantial portion of our revenue is derived from few customers. The loss of business from one or more of these customers could negatively impact our revenues and profitability.
2. During the fiscal 2026, 2025 and 2024, 55.84 %, 58.67 % and 68.76 % of our revenue from operations, respectively, was attributed to the Automobile industry and 43.72 %, 40.76 % and 30.44 % to EMS industry and therefore our business operations are dependent upon the said industries. Any downturn in the Automobile and EMS industry and the other industries in which our customers operate, could adversely affect our business, financial performance and condition.
3. A significant portion of our revenue is derived from operations in a limited number of geographies, and any adverse developments affecting such regions could have an adverse impact on our business, results of operations, cash flows and financial condition.
4. We derived about 61.54 % to 75.00 % of our Revenue from Operations from repeat customers in the preceding three Fiscals and any loss of or a significant reduction in the repeat customers or revenue generated from them could adversely affect our business, results of operations, financial condition and cash flows.
5. Our Group company and promoter group company is engaged in similar line of business as ours. There is a non-compete agreement between our company and such other entity. We cannot assure that our Promoters will not be in favour of the interests of such Companies over our interest or that the said entities will not expand which may increase our competition, which may adversely affect business operations and financial condition of our company.
6. The name of one of our promoters and our non-executive director, Mr. Gyanchander Reddy Gongireddy had appeared in the list of disqualified directors in the past.
7. Our promoters and directors have other interests in the company, apart from the remuneration, benefits, or reimbursement of expenses incurred.
8. Resignation of previous statutory auditor may adversely affect investor perception and operations.
9. Our Company has identified certain historical non-compliances, deficiencies and clerical errors in its statutory records, financial statement filings and secretarial compliances under the Companies Act, 2013. Any adverse regulatory action, penalties, compounding fees or other proceedings in relation to such matters may adversely affect our business, financial condition, results of operations, cash flows and reputation.
10. Our business is manpower intensive and our continued success depends on our ability to attract, retain and train skilled engineers, technicians and other qualified personnel. Any inability to maintain an adequate workforce, increasing employee attrition, labour shortages or work stoppages could adversely affect our business, results of operations, financial condition and cash flows.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING AND PREPARATION OF STANDALONE RESTATED FINANCIAL STATEMENTS

The restated summary statement of standalone assets and liabilities of the Company as at March 31, 2026, March 31, 2025 and March 31, 2024 and the related restated summary statement of standalone profits and loss and cash flows for the year March 31, 2026, March 31, 2025 and March 31, 2024 herein collectively referred to as ("Restated Summary Statements") have been compiled by the management from the audited standalone Financial Statements of the Company for the year on March 31, 2026, March 31, 2025 and March 31, 2024 approved by the Board of Directors of the Company. Restated Summary Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note"). Restated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by

the Company with the NSE in connection with its proposed SME IPO. The Company's management has recast the Financial Statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated Summary Statements.

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

2. USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

3. CURRENT & NON-CURRENT CLASSIFICATION

All assets and liabilities are classified into current and non-current.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

a) It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is expected to be realised within 12 months after the reporting date; or

d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

a) It is expected to be settled in the Company's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is due to be settled within 12 months after the reporting date; or

d) The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

4. OPERATING CYCLE

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the Schedule III to the Act. Based on the nature of services and the time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current & non-current classification of assets and liabilities.

5. PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(i) Property, Plant & Equipment

Property, Plant & Equipment and Intangible Assets are assets held with the intention of being used for purpose of producing or providing goods and services and is not held for sale in the ordinary course of business. The Cost of Property, Plant and Equipment comprise the purchase price including import duties and other non-refundable taxes or levies and any directly attributable cost to bring the asset to the working condition for intended use. Further any trade discounts and rebates are deducted in arriving at the cost.

Subsequent expenditures related to an item of Property, Plant and Equipment are recognised in the carrying amount of an item of property, plant and equipment if the recognition criteria are met when it is probable that future economic benefits associated with the item will flow to the enterprise; and the cost of the item can be measured reliably

(ii) Intangible Assets

Intangible assets are identifiable non-monetary assets, without physical substance, held for use in the production or supply of goods or services, for rental to others, or for administrative purposes. The intangible assets are separately acquired and are capable of being measured reliably. The cost of intangible asset comprises the purchase price and any directly attributable cost on making the asset ready for intended use.

6. DEPRECIATION / AMORTISATION

a. Property, Plant and Equipment is depreciated under Straight Line Method in accordance with the useful life prescribed under Schedule II of Companies Act, 2013 except in respect of plant and machinery, useful life of 10-23 years is considered based on external technical evaluation and as well as based on management estimate.

b. Depreciation on Property, Plant and Equipment acquired / disposed of during the year is provided on pro-rata basis with reference to the date of addition / disposal.

c. Intangible assets are amortized over a period of 5 years.

d. Losses arising from retirement or gains or losses arising from disposal of Property, Plant and Equipment which are carried at cost are recognised in the Statement of Profit and Loss.

7. INVENTORIES

Raw materials, work in progress, finished goods, consumables, stores and spares have been valued at lower of cost or Net Realizable value. Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

For the purpose of valuation of inventories, cost is determined on first in first out basis (FIFO).

8. IMPAIRMENT OF ASSETS

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An Impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset’s value in use and net selling price, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal.

An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years

9. INVESTMENTS

Non-current investments are carried at cost less any other-than-temporary diminution in value, determined on the specific identification basis. Current Investments are carried at cost or fair value whichever is lower. The Company has followed individual security wise evaluation of cost vs fair value of investments. Profit or loss on sale of investments is determined as the difference between the sale price and carrying value of investment, determined individually for each investment.

10. FOREIGN CURRENCY TRANSLATIONS

a. Initial recognition:

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

b. Conversion:

Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

c. Exchange differences:

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or expenses in the year in which they arise.

11. BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

12. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The company recognizes provision when there is a present obligation of the enterprise arising from past events, the settlement of which is expected to result in an outflow from the enterprise of resources embodying economic benefits which can be measured only by using a substantial degree of estimation. Provision for contractual obligation has been provided for in accounts based on management's assessment of the probable outcome with reference to the available information supplemented by experience of similar transactions

The company recognizes contingent liability for disclosure in notes to accounts, if any of the following conditions fulfilled:

i) a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise; or

ii) a present obligation that arises from past events but is not recognized because:

- it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

- A reliable estimate of the amount of the obligation cannot be made

Contingent assets are neither recognized nor disclosed in the financial statements.

13. REVENUE RECOGNITION

1. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

2. Revenue from Sale of Goods: Revenue from the sale of manufactured goods and trading goods is recognised as and when the significant risks and rewards of ownership have been transferred to the customer.

3. Revenue from Services: Revenue from service transactions must be recognized using the percentage completion method, matching revenue with the costs incurred to reach the stage of completion

4. Other Operating Revenue:- Other operating revenue is recorded on accrual basis.

14. OTHER INCOME

Interest Income on fixed deposit is recognized on time proportion basis. Other Income is accounted for when right to receive such income is established.

15. GOVERNMENT GRANT AND SUBSIDIES

Grants and subsidies from the government are recognized when there is reasonable assurance that:

i. The Company will comply with the conditions attached to them, and

ii. The grant/subsidy will be received.

16. TAXES ON INCOME

Tax expense comprises of current tax and deferred tax.

Current tax is measured at the amount expected to be paid to / recovered from the tax authorities using the applicable tax rates and tax laws.

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences between taxable income and accounting income which are capable of reversal in subsequent periods and are measured using relevant substantially enacted tax rates. Income tax expense is recognised in the Statement of Profit and Loss except that tax expense related to items recognised directly in reserves.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

17. LEASES

Assets acquired under finance leases are capitalized at the inception of the lease at the lower of fair value and present value of minimum lease payments. Finance charges are recognized in the Statement of Profit and Loss over the lease term. Operating lease payments are recognized as an expense in the Statement of Profit and loss on a straight-line basis over the lease term.

18. CASH AND BANK BALANCES

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).

19. EARNINGS PER SHARE

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

20. EMPLOYEE BENEFITS

a. Defined Contribution Plan:

Contributions payable to the recognised provident fund, which is a defined contribution scheme, are charged to the statement of profit and loss.

b. Defined Benefit Plan:

Company's liability towards gratuity in accordance with The Payment of Gratuity Act, 1972 is determined by actuarial valuation as on the balance sheet date. The company contributes all the ascertained liabilities to Life Insurance Corporation of India which administers the contributions and makes the payment at retirement, death, incapacitation or termination of employment

c. Sweat equity shares issued in consideration of past services rendered are measured at the fair value of the equity shares issued or the fair value of the consideration received, whichever is more reliably measurable. As the shares are fully vested on the date of issue and there are no future service conditions, the entire cost is recognised as an expense in the Statement of Profit and Loss on the date of allotment, with a corresponding credit to equity.

Note: The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company

RESULTS OF OUR OPERATIONS

Based on Financial Statements of Profit & Loss as Restated

(Amount ₹ in lakhs)

Particulars	For the year ended March 31, 2026	% of Total**	For the year ended March 31, 2025	% of Total**	For the year ended March 31, 2024	% of Total**
INCOME						
Revenue from Operations	6,907.12	98.96%	4,734.85	99.55%	4,356.66	99.58%
Other Income	72.46	1.04%	21.17	0.45%	18.39	0.42%
Total Income (A)	**6,979.58**	**100.00%**	**4,756.02**	**100.00%**	**4,375.05**	**100.00%**
EXPENDITURE						
Cost of Material Consumed	2,842.57	40.73%	2,336.20	49.12%	2,120.47	48.47%
Direct Expenses	806.01	11.55%	546.99	11.50%	396.22	9.06%
Changes in inventories of work-in-progress & finished goods	154.46	2.21%	(239.86)	(5.04%)	(244.89)	(5.60%)
Employee benefits expense	1,075.20	15.40%	778.40	16.37%	621.67	14.21%
Finance costs	101.94	1.46%	80.90	1.70%	43.81	1.00%
Depreciation and amortization expense	196.41	2.81%	137.47	2.89%	131.49	3.01%
Other expenses	397.90	5.70%	317.86	6.68%	387.39	8.85%
Total Expenses (B)	**5,574.49**	**79.87%**	**3,957.97**	**83.22%**	**3,456.16**	**79.00%**
Profit before tax (A-B)	**1,405.10**	**20.13%**	**798.06**	**16.78%**	**918.88**	**21.00%**
Tax expense/ (benefit)						
(i) Current tax	347.23	4.97%	216.66	4.56%	239.41	5.47%
(ii) Deferred tax expenses/(credit)	19.07	0.27%	(7.21)	(0.15%)	(6.40)	(0.15%)
Net tax expense/ (benefit)	**366.30**	**5.25%**	**209.45**	**4.40%**	**233.01**	**5.33%**
Profit/(Loss) for the year/Period	**1,038.80**	**14.88%**	**588.61**	**12.38%**	**685.87**	**15.66%**

*****Total refers to Total Revenue***

Components of our Profit and Loss Account

Revenue from Operations

The Revenue from operations as a percentage of our total income was 98.96%, 99.55% and 99.58% for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024 respectively.

(Amount ₹ in Lakhs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Sale of Goods			
-Domestic	5,565.23	3,796.92	3,175.21
-Export	1,101.99	872.33	1,133.62
Sale of Services			
-Domestic	209.33	38.70	13.59
Other Operating Revenue			
-Scrap sales	6.98	7.93	0.79
-RODTEP	3.43	3.46	4.50
-Sale of RODTEP script	4.77	4.15	14.29
-Duty drawback	15.39	11.36	14.66
TOTAL	**6,907.12**	**4,734.85**	**4,356.66**

Other Income

Our other income consists of Interest on fixed deposits and EB deposit, foreign exchange gain, Dividend income, Sundry balances written back, Profit on sale of PPE, gain on sale of shares, Discount received and ZED subsidy received.

(Amount ₹ in Lakhs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest on Fixed Deposits	9.43	10.13	10.48
Interest on EB Deposit	1.02	0.95	0.82
Foreign Exchange Gain	59.17	9.43	4.46
Dividend Income	0.48	0.38	0.01
Gain on Sale of Shares	-	-	0.02
Profit on Sale of PPE	-	-	2.59
Sundry Balances Written Back	2.36	-	-
Discount Received	-	-	0.01
ZED Subsidy Received	-	0.28	-
TOTAL	**72.46**	**21.17**	**18.39**

Expenditure

Our total expenditure primarily consists of Cost of material consumed, Direct expenses, Changes in inventories of work-in-progress and finished goods, Employee benefit expenses, Finance costs, Depreciation & amortization expense and other expenses.

Direct Expenses

Our direct expenses comprise of Outsourced machine charges, Repairs and maintenance of plant & machinery, Freight inward and Contractual labour charges.

Employee Benefit Expenses

Our employee benefits expense comprises of Salaries, wages and bonus, Director's remuneration, Gratuity, Issue of sweat equity shares, Contribution to provident and other funds and Staff welfare expenses.

Finance costs

Our finance costs comprise of Interest on bank loans, Interest on unsecured loans, Interest on MSME creditors, Interest on statutory dues and Bank charges and processing fees.

Other Expenses

Our other expenses primarily comprise of electricity charges, Travelling and conveyance, Provision for bad & doubtful debts, Freight charges, Professional & consultancy charges, Rates & taxes, CSR expense, Director sitting fees, Repairs & maintenance, Insurance, Audit remuneration, Printing & stationery and other miscellaneous expenses.

(Amount ₹ in Lakhs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2024
Auditor Remuneration			
- For Statutory Audit	6.00	2.50	2.50
- For Tax Audit	-	0.80	0.50
- For Other Services	0.48	0.88	0.75
Freight Charges	35.93	28.43	97.22
Director Sitting Fees	14.25	36.00	36.00
Business Promotion Expenses	3.40	10.67	10.90
Professional & Consultancy Charges	28.43	13.37	69.95
Travelling and Conveyance	54.35	41.89	48.62
Repairs and Maintenance - Vehicles	1.41	1.63	1.78
Repairs and Maintenance - Factory	14.21	3.82	4.18
Approval Charges	-	1.92	-
Factory License Renewal	0.48	0.48	0.54
Electricity Charges	112.06	93.26	90.52
Depository Fees	0.43	-	-
Postage & Courier	0.68	0.42	0.85
Rent Expense	1.21	1.00	-
Insurance Expenses	9.31	8.24	6.03
Investment Expenses	1.04	0.92	0.09
Diminution in Value of Current Investments	1.18	7.67	-
Rates & Taxes	21.10	3.99	5.09
Donation	-	0.75	0.90
Printing & Stationery	6.33	4.82	3.79
Provision for Bad & Doubtful Debts	40.35	25.00	-
SIPCOT Maintenance Charges	2.36	2.36	2.36
Office Expenses	6.33	1.72	0.73
Telephone Expenses	3.50	3.43	2.33
ISO Audit Charges	1.02	1.20	0.65
Subscription Fees	4.06	1.79	0.80
Loss on Sale of PPE	1.94	1.10	-
Write off of PPE	5.77	-	-
Loss on Sale of Shares	4.19	0.77	-
CSR Expense	16.01	11.55	-
Quality Claim Expense	-	4.43	-
Sundry Balances Written Off	0.08	1.04	0.30

Miscellaneous Expenses	0.01	0.01	0.01
Total	**397.90**	**317.86**	**387.39**

Provision for Tax

The provision for current taxation is computed in accordance with relevant tax regulation. Deferred tax is recognized on timing differences between the accounting and the taxable income for the year and quantified using the tax rates and laws enacted or subsequently enacted as on balance sheet date. Deferred tax assets are recognized and carried forward to the extent that there is a virtual certainly that sufficient future taxable income will be available against which such deferred tax assets can be realized in future.

Fiscal 2026 compared with fiscal 2025

Revenue from Operations

The Revenue from Operations of our company for fiscal year 2026 was ₹ 6,907.12 Lakhs against ₹ 4,734.85 Lakhs for Fiscal year 2025. An increase of 45.88% in revenue from operations. This increase was due to the commencement and execution of new projects received from our existing and new customers, along with capacity enhancements undertaken by the Company. The additional capacity enabled the Company to undertake higher production volumes and cater to the increased requirements arising from new customer projects. These factors collectively contributed to the growth in sales volumes and consequently resulted in an increase in the Company's Revenue from Operations during Fiscal Year 2026. Below are the new Products item added in the fiscal year 2026.

1. Trim Cap Holder
2. Snap Change and Bend
3. Bottom & Top Plate Assembly
4. Ano Z Castle Assembly
5. Inner Rack Assembly
6. New Mould Orders etc.

Other Income

The other income of our company for fiscal year 2026 was ₹ 72.46 Lakhs against ₹ 21.17 Lakhs for Fiscal year 2025. The increase of 242.21% in other income. This increase was due to the foreign exchange gains arising from the restatement and subsequent realisation of foreign currency denominated trade receivables relating to export sales. The increase was also attributable to the favourable movement in foreign exchange rates on outstanding export receivables and gains recognised upon realisation of such receivables during the year.

Total Income

The total income of the company for fiscal year 2026 was ₹ 6,979.58 Lakhs against ₹ 4,756.02 Lakhs of total income for Fiscal year 2025 with an increase of 46.75% in total income. This increase was due to the growth in Revenue from Operations, driven by the commencement and execution of new projects received from our existing and new customers and capacity enhancements undertaken by the Company. The increase in Total Income was further supported by higher Other Income, primarily arising from foreign exchange gains on the restatement and subsequent realisation of foreign currency denominated trade receivables relating to export sales. These factors collectively contributed to the overall increase in the Company's Total Income during Fiscal Year 2026.

Expenditure

Cost of Material Consumed

In Fiscal 2026, cost of material consumed of our company was ₹ 2,842.57 lakhs against ₹ 2,336.20 lakhs in fiscal 2025. An increase of 21.67%. This increase was primarily attributable to the higher volume of production and sales resulting from the execution of new projects received from our existing and new customers and the capacity enhancements undertaken by the Company. The increase in production volumes consequently resulted in higher consumption of raw materials and other materials required for manufacturing activities during Fiscal Year 2026 of the Above Product’s mentioned in the Operation from Revenue.

Direct Expenses

The direct expenses of our company for fiscal year 2026 was ₹ 806.01 Lakhs against ₹ 546.99 Lakhs for Fiscal year 2025. The increase of 47.35% in direct expenses. This increase was primarily attributable to the higher level of production and execution of new projects received from our existing and new customers. The capacity enhancements undertaken by the Company also resulted in an increase in production-related expenses, including job work, power and fuel, freight, and other expenses directly attributable to manufacturing and sales activities. The increase in direct expenses was in line with the overall growth in the Company's business operations and higher sales volumes during Fiscal Year 2026.

Employee Benefit Expenses

In Fiscal 2026, the Company incurred employee benefit expenses of ₹ 1,075.20 Lakhs against ₹ 778.40 Lakhs expenses in fiscal 2025. An increase of 38.13%. This increase was primarily attributable to the strengthening of the Company's management and corporate functions during the year. During Fiscal Year 2026, the Company appointed a Chief Financial Officer and a Company Secretary. Further, one of the existing General Managers were promoted to the positions of Whole-time Director, respectively, resulting in an increase in their remuneration. The increase in employee benefit expenses was also attributable to an annual salary increment of approximately 10% provided to existing employees. These factors, together with the Company's increased operational activities and execution of new projects, contributed to the overall increase in employee benefit expenses during Fiscal Year 2026.

Finance Costs

The finance costs for the Fiscal 2026 were ₹ 101.94 Lakhs while it was ₹ 80.90 Lakhs for Fiscal 2025. An increase of 26.01%. This increase in finance costs was primarily attributable to higher interest expenses on bank borrowings during the year. The increase was also attributable to higher interest on statutory dues. These increases were partly offset by a reduction in bank charges and processing fees and lower interest on MSME creditors. Overall, the increase in finance costs was mainly due to higher interest costs associated with the Company's borrowings and statutory obligations during Fiscal Year 2026.

Other Expenses

In fiscal 2026, our other expenses were ₹ 397.90 Lakhs and ₹ 317.86 Lakhs in fiscal 2025. An increase of 25.18%. This increase in other expenses was primarily due to an increase in electricity charges, professional and consultancy charges, rates and taxes, provision for doubtful debts, corporate social responsibility expenditure and other administrative expenses, in line with the Company’s increased scale of operations and business activities during the year.

Profit/ (Loss) before Tax

Our Company had reported a profit before tax for the Fiscal 2026 of ₹ 1,405.10 Lakhs against profit before tax of ₹ 798.06 Lakhs in Fiscal 2025. An increase of 76.06%. This increase was primarily attributable to the increase in revenue from operations during the year, supported by improved operating performance and better absorption of operating and fixed costs. The increase in profitability was achieved despite higher expenses towards electricity charges, professional and consultancy charges, rates and taxes, provision for doubtful debts, corporate social responsibility expenditure and other administrative expenses. Overall, the growth in operating income and improved operating efficiencies resulted in an increase in profit before tax during Fiscal 2026

Profit/ (Loss) after Tax

Profit after tax for the Fiscal 2026 were at ₹ 1,038.80 Lakhs against profit after tax of ₹ 588.61 Lakhs in fiscal 2025, An increase of 76.48%. This increase was primarily attributable to the increase in profit before tax during the year, which was driven by the growth in revenue from operations, improved operating performance and better absorption of operating and fixed costs. The increase in profit after tax was also supported by effective management of operating and administrative expenses during the year.

Fiscal 2025 compared with fiscal 2024

Revenue from Operations

The Revenue from Operations of our company for fiscal year 2025 was ₹ 4,734.85 Lakhs against ₹ 4,356.66 Lakhs for Fiscal year 2024. An increase of 8.68% in revenue from operations. This increase was due to higher sales volumes during the year, supported by increased customer demand and growth in business activities. The increase in revenue was also supported by the Company's continued focus on strengthening its customer base and improving its overall operational performance.

Other Income

The other income of our company for fiscal year 2025 was ₹ 21.17 Lakhs against ₹ 18.39 Lakhs for Fiscal year 2024. The increase of 15.14% in other income. This increase was due to the higher foreign exchange gains recognized during the year.

Total Income

The total income of the company for fiscal year 2025 was ₹ 4,756.02 Lakhs against ₹ 4,375.05 Lakhs of total income for Fiscal year 2024 with an increase of 8.71% in total income. This increase was due to the growth in revenue from operations during the year, supported by higher sales volumes and increased business activities, along with an increase in other income primarily due to higher foreign exchange gains recognized during the year

Expenditure

Cost of material consumed

In Fiscal 2025, cost of material consumed of our company was ₹ 2,336.20 lakhs against ₹ 2,120.47 lakhs in fiscal 2024. An increase of 10.17%. This increase was primarily attributable to the increase in the volume of materials consumed in line with the growth in revenue from operations and higher production levels during the year.

Direct Expenses

The direct expenses of our company for fiscal year 2025 was ₹ 546.99 Lakhs against ₹ 396.22 Lakhs for Fiscal year 2024. The increase of 38.05% in direct expenses. This increase was primarily attributable to higher outsourcing machine charges, freight inward expenses and contract labour charges incurred during the year, in line with the increase in production and business activities of the Company.

Employee Benefit Expenses

In Fiscal 2025, the Company incurred employee benefit expenses of ₹ 778.40 Lakhs against ₹ 621.67 Lakhs expenses in fiscal 2024. An increase of 25.21%. This increase was primarily attributable to an increase in salaries, wages and other employee-related costs, in line with the increase in employee strength, annual increments and the overall growth in business operations during the year.

Finance Costs

The finance costs for the Fiscal 2025 were ₹ 80.90 Lakhs while it was ₹ 43.81 Lakhs for Fiscal 2024. An increase of 84.66%. This increase was primarily attributable to higher interest costs on bank loans, interest on statutory dues and bank processing charges incurred in connection with new borrowings during the year

Other Expenses

In fiscal 2025, our other expenses were ₹ 317.86 Lakhs and ₹ 387.39 Lakhs in fiscal 2024. A decrease of 17.95%. This decrease was due lower freight charges and professional and consultancy charges incurred during the year.

Profit/ (Loss) before Tax

Our Company had reported a profit before tax for the Fiscal 2025 of ₹ 798.06 Lakhs against profit before tax of ₹ 918.88 Lakhs in Fiscal 2024. A decrease of 13.15%. This decrease was primarily attributable to higher employee benefit expenses, finance costs and direct expenses during the year, which more than offset the increase in revenue from operations and the reduction in other expenses

Profit/ (Loss) after Tax

Profit after tax for the Fiscal 2025 were at ₹ 588.61 Lakhs against profit after tax of ₹ 685.87 Lakhs in fiscal 2024, A decrease of 14.15%. This decrease was primarily attributable to the decrease in profit before tax during the year, mainly due to higher employee benefit expenses, finance costs and direct expenses, which more than offset the increase in revenue from operations and the reduction in other expenses.

Fiscal 2026 compared with fiscal 2025 (Balance sheet items)

Long-Term Borrowings

In Fiscal 2026, the Company reported long-term borrowings of ₹ 590.55 Lakhs as against ₹ 596.80 Lakhs in Fiscal 2025, a decrease of 1.05%. This was due to the repayment of scheduled instalments of long-term borrowings during the year.

Short-Term Borrowings

In Fiscal 2026, the Company reported short-term borrowings of ₹ 262.53 Lakhs as against ₹ 597.47 Lakhs in Fiscal 2025, a decrease of 56.06%. This was due to the reduction in utilisation of working capital facilities and repayment of short-term borrowings during the year.

Trade Receivables

In Fiscal 2026, the Company reported trade receivables of ₹ 1,033.13 Lakhs as against ₹ 777.40 Lakhs in Fiscal 2025, an increase of 32.90%. This was due to the increase in revenue from operations and higher outstanding customer balances as at the end of Fiscal 2026, in line with the growth in business operations during the year.

Trade Payables

In Fiscal 2026, the Company reported trade payables of ₹ 565.75 Lakhs as against ₹ 611.53 Lakhs in Fiscal 2025, a decrease of 7.49%. This was due to timely settlement of dues to suppliers and a reduction in outstanding payables as at the end of Fiscal 2026, in line with the Company's payment cycle and procurement requirements.

Inventories

In Fiscal 2026, the Company reported inventories of ₹ 766.07 Lakhs as against ₹ 840.56 Lakhs in Fiscal 2025, a decrease of 8.86%. This was due to better inventory management, optimisation of inventory levels and improved utilisation of raw materials and finished goods during the year, in line with the Company's production and sales requirements.

Long-Term Loans & Advances

In Fiscal 2026, the Company reported long-term loans and advances of ₹ 1.48 Lakhs as against ₹ 9.01 Lakhs in Fiscal 2025, a decrease of 83.57%. This was due to the reduction in capital advances during the year.

Short-Term Loans & Advances

In Fiscal 2026, the Company reported short-term loans and advances of ₹ 23.60 Lakhs as against ₹ 49.34 Lakhs in Fiscal 2025, a decrease of 52.17%. This was due to the reduction in advances paid to revenue authorities during the year, partially offset by an increase in prepaid expenses.

Fiscal 2025 compared with fiscal 2024 (Balance sheet items)

Long-Term Borrowings

In Fiscal 2025, the Company reported long-term borrowings of ₹ 596.80 Lakhs as against ₹ 431.36 Lakhs in Fiscal 2024, an increase of 38.35%. This was due to additional term loan borrowings availed during the year to meet the Company's capital expenditure and business requirements

Short-Term Borrowings

In Fiscal 2025, the Company reported short-term borrowings of ₹ 597.47 Lakhs as against ₹ 148.90 Lakhs in Fiscal 2024, an increase of 301.26%. This was due to additional term loan borrowings availed during the year to meet the Company's capital expenditure and business requirements, higher utilisation of working capital facilities to meet the increased working capital requirements arising from the growth in business operations.

Trade Receivables

In Fiscal 2025, the Company reported trade receivables of ₹ 777.40 Lakhs as against ₹ 1,004.86 Lakhs in Fiscal 2024, a decrease of 22.64%. This was due to improved collection from customers and lower outstanding receivables as at the end of Fiscal 2025, in line with the Company's normal credit period of approximately 45 days extended to its customers.

Trade Payables

In Fiscal 2025, the Company reported trade payables of ₹ 611.53 Lakhs as against ₹ 494.91 Lakhs in Fiscal 2024, an increase of 23.56%. This was due to higher purchases and procurement of materials during the year, in line with the increase in business and production activities of the Company.

Inventories

In Fiscal 2025, the Company reported inventories of ₹ 840.56 Lakhs as against ₹ 486.02 Lakhs in Fiscal 2024, an increase of 72.95%. This was due to higher inventory levels maintained during the year to support increased production and business activities, including higher availability of raw materials and finished goods to meet customer requirements.

Long-Term Loans & Advances

In Fiscal 2025, the Company reported long-term loans and advances of ₹ 9.01 Lakhs as against ₹ 8.48 Lakhs in Fiscal 2024, an increase of 6.25%. This was due to an increase in capital advances during the year.

Short-Term Loans & Advances

In Fiscal 2025, the Company reported short-term loans and advances of ₹ 49.34 Lakhs as against ₹ 38.77 Lakhs in Fiscal 2024, an increase of 27.26%. This was due to an increase in advances and balances outstanding with revenue authorities during the year.

Cash Flows

(Amount ₹ in lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Net Cash Flow from/ (used in) Operating Activities	1,373.02	821.54	258.65

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Net Cash Flow from/ (used in) Investing Activities	(549.64)	(922.67)	(522.66)
Net Cash Flow from/ (used in) Financing Activities	(432.48)	188.13	176.54

Cash Flows from Operating Activities

1. For the year ended March 31, 2026, Net cash flow from operating activities was ₹ 1,373.02 Lakhs. This comprised of the net profit before tax of ₹ 1,405.10 Lakhs, which was primarily adjusted for Interest expenses of ₹ 93.09 Lakhs, Gratuity provision of ₹ 17.09 Lakhs, Interest income of ₹ 10.45 Lakhs, Loss on sale of assets of ₹ 1.94 Lakhs, Loss on sale of investments of ₹ 4.19 Lakhs, Sundry balances written off of ₹ 0.08 Lakhs, Unrealised foreign exchange loss of ₹ 37.99 Lakhs, Sundry balances written back of ₹ 2.36 Lakhs, Provision for bad debts of ₹ 40.35 Lakhs, Dividend income of ₹ 0.48 Lakhs, Employee benefit expense on issue of sweat equity shares of ₹ 71.63 Lakhs, PPE written off of ₹ 5.77 Lakhs, Depreciation and amortisation expenses of ₹ 196.41 Lakhs and Diminution in value of investments of ₹ 1.18 Lakhs. The resultant operating profit before working capital changes was ₹ 1,861.52 Lakhs, which was primarily adjusted for a decrease in Inventories of ₹ 74.49 Lakhs, Short-term loans and advances of ₹ 25.74 Lakhs, Other non-current assets and long-term loans and advances of ₹ 10.78 Lakhs and Other current assets (including other bank balances) of ₹ 11.55 Lakhs, an increase in Trade Receivables of ₹ 333.36 Lakhs, a decrease in Trade Payables of ₹ 43.42 Lakhs and an increase in Other current liabilities & provisions of ₹ 98.49 Lakhs.

   Cash generated from operations was ₹ 1,705.79 Lakhs, which was reduced by direct tax paid of ₹ 332.77 Lakhs, resulting into net cash flow from operating activities of ₹ 1,373.02 Lakhs.

2. For the year ended March 31, 2025, Net cash flow from operating activities was ₹ 821.54 Lakhs. This comprised of the net profit before tax of ₹ 798.06 Lakhs, which was primarily adjusted for Interest expenses of ₹ 67.25 Lakhs, Gratuity provision of ₹ 17.92 Lakhs, Interest income of ₹ 11.08 Lakhs, Loss on sale of assets of ₹ 1.10 Lakhs, Loss on sale of investments of ₹ 0.77 Lakhs, Sundry balances written off of ₹ 1.04 Lakhs, Unrealised foreign exchange loss of ₹ 5.75 Lakhs, Provision for bad debts of ₹ 25.00 Lakhs, Dividend income of ₹ 0.38 Lakhs, Depreciation and amortisation expenses of ₹ 137.47 Lakhs and Diminution in value of investments of ₹ 7.67 Lakhs. The resultant operating profit before working capital changes was ₹ 1,050.57 Lakhs, which was primarily adjusted for an increase in Inventories of ₹ 354.54 Lakhs, Short-term loans and advances of ₹ 10.57 Lakhs and Other non-current assets and long-term loans and advances of ₹ 7.89 Lakhs, a decrease in Trade Receivables of ₹ 195.67 Lakhs and Other current assets (including other bank balances) of ₹ 51.92 Lakhs, and an increase in Trade Payables of ₹ 116.62 Lakhs and Other current liabilities & provisions of ₹ 9.44 Lakhs.

   Cash generated from operations was ₹ 1,051.22 Lakhs, which was reduced by direct tax paid of ₹ 229.68 Lakhs, resulting into net cash flow from operating activities of ₹ 821.54 Lakhs.

3. For the year ended March 31, 2024, Net cash flow from operating activities was ₹ 258.65 Lakhs. This comprised of the net profit before tax of ₹ 918.88 Lakhs, which was primarily adjusted for Interest expenses of ₹ 35.18 Lakhs, Gratuity provision of ₹ 10.30 Lakhs, Interest income of ₹ 11.30 Lakhs, Profit on sale of assets of ₹ 2.59 Lakhs, Profit on sale of investments of ₹ 0.02 Lakhs, Sundry balances written off of ₹ 0.30 Lakhs, Unrealised foreign exchange loss of ₹ 5.44 Lakhs, Dividend income of ₹ 0.01 Lakhs and Depreciation and amortisation expenses of ₹ 131.49 Lakhs. The resultant operating profit before working capital changes was ₹ 1,087.68 Lakhs, which was primarily adjusted for an increase in Inventories of ₹ 298.49 Lakhs, Trade Receivables of ₹ 221.49 Lakhs, Short-term loans and advances of ₹ 30.55 Lakhs, Other non-current assets and long-term loans and advances of ₹ 37.80 Lakhs and Other current assets (including other bank balances) of ₹ 87.53 Lakhs, an increase in Trade Payables of ₹ 147.28 Lakhs and a decrease in Other current liabilities & provisions of ₹ 102.50 Lakhs.

   Cash generated from operations was ₹ 456.60 Lakhs, which was reduced by direct tax paid of ₹ 197.95 Lakhs, resulting into net cash flow from operating activities of ₹ 258.65 Lakhs.

Cash Flows from Investment Activities

1. For the year ended March 31, 2026, net cash used in investing activities was ₹ 549.64 Lakhs, which primarily comprised of cash used for purchase of property, plant & equipment and intangible assets of ₹ 573.81 Lakhs, partially offset by proceeds from sale of property, plant & equipment of ₹ 5.26 Lakhs, Interest income received of ₹ 17.81 Lakhs, Dividend income received of ₹ 0.48 Lakhs and net proceeds from sale of investments of ₹ 0.62 Lakhs.

2. For the year ended March 31, 2025, net cash used in investing activities was ₹ 922.67 Lakhs, which primarily comprised of cash used for purchase of property, plant & equipment and intangible assets of ₹ 858.69 Lakhs and purchase of investments of ₹ 74.44 Lakhs, partially offset by proceeds from sale of property, plant & equipment of ₹ 0.63 Lakhs, Interest income received of ₹ 9.45 Lakhs and Dividend income received of ₹ 0.38 Lakhs.

3. For the year ended March 31, 2024, net cash used in investing activities was ₹ 522.66 Lakhs, which primarily comprised of cash used for purchase of property, plant & equipment and intangible assets of ₹ 484.16 Lakhs and purchase of investments of ₹ 49.90 Lakhs, partially offset by proceeds from sale of property, plant & equipment of ₹ 4.50 Lakhs and Interest income received of ₹ 6.90 Lakhs.

Cash Flows from Financing Activities

1. For the year ended March 31, 2026, net cash used in financing activities was ₹ 432.48 Lakhs, which primarily comprised of Proceeds from long-term borrowings of ₹ 223.33 Lakhs, Repayment of long-term borrowings of ₹ 231.26 Lakhs, Repayment of short-term borrowings of ₹ 333.26 Lakhs and Interest paid of ₹ 91.29 Lakhs.

2. For the year ended March 31, 2025, net cash flow from financing activities was ₹ 188.13 Lakhs, which primarily comprised of Proceeds from long-term borrowings of ₹ 429.65 Lakhs, proceeds from short-term borrowings of ₹ 333.26 Lakhs, Repayment of long-term borrowings of ₹ 148.91 Lakhs, Interest paid of ₹ 54.19 Lakhs and Buyback of share capital of ₹ 371.68 Lakhs.

3. For the year ended March 31, 2024, net cash flow from financing activities was ₹ 176.54 Lakhs, which primarily comprised of Proceeds from long-term borrowings of ₹ 457.46 Lakhs, Repayment of long-term borrowings of ₹ 41.71 Lakhs, Repayment of short-term borrowings of ₹ 208.63 Lakhs and Interest paid of ₹ 30.57 Lakhs.

OTHER MATTERS

1. ***Unusual or infrequent events or transactions***

   Except COVID-19 or any such kind of pandemic and as described in this Draft Red Herring Prospectus, there have been no other events or transactions to the best of our knowledge which may be described as "unusual" or "infrequent".

2. ***Significant economic changes that materially affected or are likely to affect income from continuing Operations***

   Other than as described in the Section titled "Financial Information" and chapter titled "Management's Discussion and Analysis of Financial Conditions and Results of Operations," beginning on Page 177 and 145 respectively of this Draft Red Herring Prospectus, to our knowledge there are no significant economic changes that materially affected or are likely to affect income from continuing Operations.

3. ***Known trends or uncertainties that have/had or are expected to have a material adverse impact on revenue or income from continuing operations***

Apart from the risks as disclosed under Chapter titled "Risk Factors" beginning on page no. 28 in this Draft Red Herring Prospectus, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

4. ***Future changes in relationship between costs and revenues, in case of events such as future increase in labour or material costs or prices that will cause a material change are known***

   Our Company's future costs and revenues will be determined by demand/supply situation, both of the end services as well as the government policies and other economic factors.

5. ***Extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or increased sales prices.***

   Increases in revenues are by and large linked to increases in volume of business and also dependent on the price realization on our products/services.

6. ***Total turnover of each major industry segment in which the issuer company operated.***

   Relevant Industry data and, as available, has been included in the chapter titled "Industry Overview" beginning on page no. 96 of this Draft Red Herring Prospectus.

7. ***The extent to which business is seasonal.***

   Our company is engaged in manufacturing of Injection Mould, moulded component and fixtures hence the business is not seasonal.

8. ***Any significant dependence on a single or few suppliers or customers***

   Our business is dependent on few clients. Our top 10 customers contributed 98.45 %, 98.48 %, and 98.86 % of revenue from operations for F.Y. ending on 2026-25, 2025-24, and 2024-23 respectively.

SECTION VI – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

*Except as stated in this section, there are no outstanding: (a) criminal proceedings; (b) actions by statutory or regulatory authorities; (c) claims relating to direct and indirect taxes; or (d) Material Litigation (as defined below); involving our Company, its Directors, the Promoters, KMPs, SMPs, and the Group Companies ("**Relevant Parties**"). Further, there are no disciplinary actions (including penalties) imposed by SEBI or the Stock Exchanges against our Promoters in the last five (5) FYs, including any outstanding action.*

*For the purpose of material litigation in (d) above, our Board in its meeting held on March 04, 2026 has considered and adopted the following policy on materiality for identification of material outstanding litigation involving the Relevant Parties ("**Materiality Policy**"). In accordance with the Materiality Policy, all outstanding litigation, including any litigation involving the Relevant Parties, other than criminal proceedings and actions by regulatory authorities and statutory authorities, will be considered material if:*

(i) the omission of an event or information, whose value or the expected impact in terms of value exceeds the limits as prescribed under the SEBI Listing Regulations (as amended from time to time) i.e.:

- *a) two percent of turnover, as per the last annual restated financial statements of the Company i.e. 138.14 lakhs; or*
- *b) two percent of net worth, except in case of the arithmetic value of the networth is negative, as per the last annual restated financial statements of the Company i.e. 60.44 lakhs; or*
- *c) five percent of the average of absolute value of profit or loss after tax, as per the last three annual restated financial statements of the Company i.e. 38.55 lakhs.*

Accordingly, any transaction exceeding the lower of a, b or c above will be considered for the above purpose;

(ii) where the decision in one case is likely to affect the decision in similar cases, even though the amount involved in individual litigation does not exceed the amount determined as per clause (i) above, and the amount involved in all of such cases taken together exceeds the amount determined as per clause (i) above; and

(iii) any such litigation which does not meet the criteria set out in (i) above and an adverse outcome in which would materially and adversely affect the operations or financial position of the Company.

In terms of the materiality policy above any litigations (apart from (a) criminal proceedings; (b) actions by statutory or regulatory authorities and (c) claims relating to direct and indirect taxes), the monetary value of which or the adverse impact resulting from such litigation exceeds 38.55 lakhs shall be considered Material Litigation.

It is clarified that for the above purposes, pre-litigation notices received by Relevant Parties, unless otherwise decided by our Board, are not evaluated for materiality until such time that the Relevant Parties are impleaded as defendants in litigation proceedings before any judicial forum.

Except as stated in this Section, there are no outstanding material dues to creditors of our Company. For this purpose, our Board has considered and adopted a policy of materiality for identification of material outstanding dues to creditors by way of its resolution dated March 04, 2026. In terms of the materiality policy, creditors of our Company to whom amounts outstanding dues to any creditor of our Company exceeding 38.55 lakhs as per the Restated Consolidated Financial Statements of our Company disclosed in this Draft Red Herring Prospectus, would be considered as material creditors. Details of outstanding dues to micro, small and medium enterprises and other creditors separately giving details of number of cases and amount involved, shall be uploaded and disclosed on the website of the Company as required under the SEBI ICDR Regulations.

For outstanding dues to any micro, small or medium enterprise, the disclosure shall be based on information available with our Company regarding the status of the creditor as defined under the Micro, Small and Medium Enterprises Development Act, 2006 as amended, read with the rules and notification thereunder, as amended, as has been relied upon by the Statutory Auditors.

Unless stated to the contrary, the information provided below is as of the date of this Draft Red Herring

Prospectus.

All terms defined in a particular litigation disclosure pertains to that litigation only.

I. **Litigation involving our Company.**

A. *Litigation filed against our Company.*

1. Criminal proceedings

Nil

2. Outstanding actions by regulatory and statutory authorities

Nil

3. Material civil proceedings

Nil

B. *Litigation filed by our Company.*

1. Criminal proceedings

Nil

2. Material civil proceedings

Nil

C. *Tax proceedings*

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (*₹ in lakhs*) ^
Direct Tax	Nil	Nil
Indirect Tax	4#	294.66
Total	**4**	**294.66**

^*Rounded off to the closest decimal*

#*Includes GST outstanding demand amounting to (i) ₹9,09,088 pursuant to the demand dated December 26, 2025, and (ii) ₹18,78,818 pursuant to the demand dated December 29, 2025, respectively.*

(iii)Our Company received a show cause notice bearing Reference No. ZD330726058975T, dated July 8, 2026 under Section 73 of the Central Goods and Services Tax Act, 2017 and Tamil Nadu Goods and Services Tax Act, 2017 for FY 2022-23, proposing a demand of ₹16,28,712 towards tax and ₹1,78,242 towards penalty, aggregating to ₹18,06,954, on grounds including RCM short payment, exempt turnover discrepancies, ITC reversal and ineligible ITC claims. Our Company has filed its reply, and the demand has been proposed to be sustained. The matter is currently pending.

(iv)Our Company received a show cause notice Reference No. ZD330726215233O, dated July 24, 2026 under Section 73 of the Central Goods and Services Tax Act, 2017 and Tamil Nadu Goods and Services Tax Act, 2017 for FY 2023-24, proposing a demand of ₹2,26,10,874 towards tax and ₹22,61,086 towards penalty, aggregating to ₹2,48,71,960, on grounds including exempt turnover discrepancies, ITC reversal and ineligible ITC claims. Our Company has filed its reply, and matter is currently pending.

II. Litigation involving our Directors (other than Promoters)

A. *Litigation filed against our Directors (other than Promoters)*

1. Criminal proceedings

Nil

2. Outstanding actions by regulatory and statutory authorities

Nil

3. Material civil proceedings

Nil

B. *Litigation filed by our Directors (other than Promoters)*

1. Criminal proceedings

Nil

2. Material civil proceedings

Nil

C. *Tax proceedings*

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (*₹ in lakhs*)
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil
Total	**Nil**	**Nil**

III. Litigation involving our Promoters

A. *Litigation filed against our Promoters*

1. Criminal proceedings

Nil

2. Outstanding actions by regulatory and statutory authorities

Nil

3. Material civil proceedings

Nil

B. *Litigation filed by our Promoters*

1. Criminal proceedings

Nil

2. Material civil proceedings

Nil

C. *Tax proceedings*

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (*₹ in lakhs*)
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil
Total	**Nil**	**Nil**

IV. Litigation involving our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoters)

A. Litigation filed against our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoters)

1. Criminal proceedings

Nil

2. Outstanding actions by regulatory and statutory authorities

Nil

B. Litigation filed by our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoters)

1. Criminal proceedings

Nil

Outstanding dues to creditors

Our Board, in its meeting held on March 04, 2026 has considered and adopted the Materiality Policy. In terms of the Materiality Policy, creditors of our Company, to whom an amount ₹ 28.29 lakhs as on the date of the latest period in the Restated Financial Statements was outstanding, were considered material creditors.

Based on this criterion, details of outstanding dues (trade payables) owed to micro, small and medium enterprises (as defined under Section 2 of the Micro, Small and Medium Enterprises Development Act, 2006), material creditors and other creditors, as at March 31, 2026 by our Company, are set out below:

Type of creditors	Number of creditors	Amount involved *(₹ in lakhs)*
Total outstanding dues of micro enterprises and small enterprises; and	43	159.19
Total outstanding dues of creditors other than micro enterprises and small enterprises	87	406.56
Total	**130**	**565.75**

The details pertaining to net outstanding dues towards our material creditors as on March 31, 2026 (along with the names and amounts involved for each such material creditor) are available on the website of our Company at www.clastek.com. It is clarified that such details available on our website do not form a part of this Draft Red Herring Prospectus.

Material Developments

Other than as stated in the section entitled "***Management's Discussion and Analysis of Financial Condition and Results of Operations – Significant Developments after March 31, 2026***" on beginning on page 226, there have not arisen, since the date of the last financial information disclosed in this Draft Red Herring Prospectus, any circumstances which materially and adversely affect, or are likely to affect, our operations, our profitability taken as a whole or the value of our consolidated assets or our ability to pay our liabilities within the next 12 months.

GOVERNMENT AND OTHER STATUTORY APPROVALS

*We have set out below an indicative list of approvals obtained by our Company which are considered material and necessary for the purpose of undertaking this Issue and carrying on our present business activities. In view of these key approvals, our Company can undertake this Issue and its business activities. In addition, certain of our key approvals may expire in the ordinary course of business and our Company will make applications to the appropriate authorities for renewal of such key approvals, as necessary. Unless otherwise stated herein and in the section "**Risk Factors**" beginning on page 24, these material approvals are valid as of the date of this Draft Red Herring Prospectus. For details in connection with the regulatory and legal framework within which we operate, see "**Key Regulations and Policies**" on page 172.*

The main objects clause of the Memorandum of Association and objects incidental to the main objects enable our Company to undertake its present business activities.

Following statement sets out the details of licenses, permissions and approvals obtained by the Company under various central and state legislations for carrying out its business activities.

Our Company is in the process to submit necessary application(s) with all regulatory authorities for change of its name in the approvals, licenses, registrations and permits issued to our Company.

I. Material approvals obtained in relation to the Issue

a. The Board of Directors has, pursuant to a resolution passed at its meeting held on June 03, 2026, authorized the Issue, subject to the approval of the shareholders of the Company under Section 62 of the Companies Act, 2013 and approvals by such other authorities, as may be necessary.

b. The shareholders of the Company have, pursuant to a special resolution passed in the shareholders meeting held on June 06, 2026, authorized the Issue under Section 62 of the Companies Act, 2013, subject to approvals by such other authorities, as may be necessary.

c. The Company has obtained the in-principle listing approval from NSE Emerge, dated [●].

II. Material approvals obtained by our Company in relation to our business and operations

Our Company has obtained the following material approvals to carry on our business and operations. Some of these may expire in the ordinary course of business and applications for renewal of these approvals are submitted in accordance with applicable procedures and requirements.

A. Incorporation details of our Company

a. Our Company was originally incorporated as a private limited company in the name of '*Clastek Engineering Private Limited'* vide Certificate of Incorporation dated March 17, 2008, issued by the Registrar of Companies.

b. Fresh Certificate of Incorporation dated September 01, 2025, issued to our Company by the RoC, pursuant to the conversion of our Company from private limited to public limited and the ensuing change in the name of our Company from '*Clastek Engineering Private Limited'* to '*Clastek Engineering Limited'*.

B. Tax related approvals obtained by our Company

Sr. No.	Nature of Registration/ License	Registration/License/ Certificate No.	Issuing Authority	Date of Issue/Renewal	Date of Expiry
1.	Permanent Account Number (PAN)	AADCC3316P	Income Tax Department	March 17, 2008	Valid till cancelled
2.	Tax Deduction Account Number (TAN)	CHEC07378A	Income Tax Department	June 19, 2008	Valid till cancelled

Sr. No.	Nature of Registration/ License	Registration/License/ Certificate No.	Issuing Authority	Date of Issue/Renewal	Date of Expiry
3.	GST Registration Certificate	33AADCC3316P1ZO	Goods and Services Tax Department	September 20, 2017	Valid till cancelled

Note: *Our Company is governed by the local Panchayat regulations governing Professional Tax. Accordingly, no separate Professional Tax Registration Number is obtained. Further, the Professional Tax deducted from eligible employees has been duly remitted to the Mambakkam Panchayat.*

C. Regulatory & Labour / employment related approvals obtained by our Company:

Sr. No.	Nature of Registration/ License	Registration/License/Certificate No.	Issuing Authority	Date of Issue	Date of Expiry
1.	Certificate of registration – Employee's Provident Fund Code	TNAMB0067640000	Employees' Provident Fund Organisation, Ministry of Labour and Employment	February 23, 2019	Valid till cancelled
2.	Certificate of registration - ESIC Tamil Nadu.	51000917530000205	Employees' State Insurance Corporation	January 05, 2011	Valid till cancelled
3.	UDYAM Registration Certificate	UDYAM-TN-08-0026201	Ministry of Micro, Small and Medium Enterprises, Government of India	September 16, 2021	Valid till cancelled
4.	Importer-Exporter Code Registration	0408040351	Ministry of Commerce and Industry	March 16, 2009	Valid till cancelled
5.	Registration and License to work a Factory	KPM08652	Directorate of Industrial Safety and Health, Government of Tamil Nadu	November 04, 2024	December 31, 2026
6.	Certificate of stability of factory	–	Er. Sekar, B.E., MIE, FIV, C. Engg., Chennai, Tamil Nadu	September 17, 2024	September 16, 2027
7.	Consent to Establish-Air *[For Expansion]*	2406261483727	Tamil Nadu Pollution Control Board, Sriperumbudur	December 09, 2024	March 31, 2029
8.	Consent to Establish-Water *[For Expansion]*	2406161483727	Tamil Nadu Pollution Control Board, Sriperumbudur	December 09, 2024	March 31, 2029
9.	Consent to Operate-Air	2605278949145	Tamil Nadu Pollution Control Board, Sriperumbudur	September 17, 2026	March 31, 2028
10.	Consent to Operate – Water	2605178949145	Tamil Nadu Pollution Control Board, Sriperumbudur	September 17, 2026	March 31, 2028
11.	NOC for Fire Fighting Installation	9768/RFL/NMSB/2025	Officer of Fire and Rescue	June 9, 2025	June 8, 2028

Sr. No.	Nature of Registration/ License	Registration/License/Certificate No.	Issuing Authority	Date of Issue	Date of Expiry
	work		Services, Kancheepuram		
12.	Certificate of Registration under Contract Labour under Tamil Nadu Contract Labour Rules, 1975	CLA/R/KPM08652	Industrial Safety and Health, Kancheepuram	August 11, 2026	Valid till cancelled
13.	ISO 9001:2015 – Quality Management System*	99 100 20649	TÜV SÜD South Asia Private Limited	July 26, 2024	July 25, 2027
14.	IAFT 16949 Registration Certificate#	0533436	TÜV SÜD South Asia Private Limited	July 26, 2024	July 25, 2027
15.	Legal Entity Identifier (LEI)	9845003E43D9EB5ADE04	LEI Register India Private Limited	October 19, 2024	October 19, 2026

**Manufacturing of Injection Moulded Components. Design, Manufacture and Maintenance of Moulds, Dies, Tools, Gauges and Fixtures.*

Manufacturing of Injection Moulded Components.

III. Material approvals or renewals for which applications are currently pending before relevant authorities

Nil

IV. Material approvals expired and renewal applied for

Nil

V. Material approvals required but not obtained or applied for

Nil

VI. Intellectual Property

As on the date of this Draft Red Herring Prospectus, our Company has applied for the registration of the following trademark with the Registrar of Trademarks under the Trademarks Act, 1999:

Date of Application	Particulars of the Mark	Application Number	Class of Registration
June 20, 2025	"CLASTEK"	7073028	6
June 20, 2025	CLASTEK	7073029	6
June 20, 2025	"CLASTEK"	7073030	12
June 20, 2025	CLASTEK	7073031	12
June 20, 2025	"CLASTEK"	7073032	17
June 20, 2025	CLASTEK	7073033	17
June 20, 2025	"CLASTEK"	7073034	40
June 20, 2025	CLASTEK	7073035	40

For risk associated with our intellectual property please see, "***Risk Factors***" beginning on page 24.

OTHER REGULATORY AND STATUTORY DISCLOSURES

AUTHORITY FOR THE ISSUE

Our Board of Directors have vide resolution dated June 03, 2026 authorized the Issue, subject to the approval by the shareholders of our Company under Section 62(1)(c) and all other applicable provisions of the Companies Act, 2013.

The shareholders have authorized the Issue, by passing a Special Resolution at the Extra Ordinary General Meeting held on June 06, 2026 in accordance with the provisions of Section 62(1)(c) and all other applicable provisions of the Companies Act, 2013.

IN-PRINCIPLE LISTING APPROVALS

Our Company has received an In-Principle Approval letter dated [●] from NSE for using its name in this Draft Red Herring Prospectus for listing our shares on the NSE Emerge. NSE is the Designated Stock Exchange for the purpose of this Issue.

PROHIBITION BY SEBI OR OTHER GOVERNMENTAL AUTHORITIES

As per Regulation 228 of the SEBI ICDR Regulations and as amended, our Company satisfies the following eligibility conditions on which the specified securities are proposed to be listed:

a) Our Company, Promoters, Directors, members of our Promoter Group, the persons in control of our Promoters or our Company, as applicable, are not prohibited from accessing the capital market or debarred from buying, selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any other jurisdiction or any other authority/court.

b) Our Directors and Promoters are not directors or promoters of any other company which has been debarred from accessing the capital markets by SEBI.

c) Our Company, Promoters, Promoter Group and Directors have not been declared as Wilful Defaulters or Fraudulent Borrowers by any bank or financial institution or consortium thereof in accordance with the guidelines on Wilful Defaulters or Fraudulent Borrowers issued by the RBI.

d) Our Promoters or Directors have not been declared as fugitive economic offenders under section 12 of the Fugitive Economic Offenders Act, 2018.

e) There are no outstanding convertible securities or any other right which would entitle any person with any option to receive equity shares of the issuer.

The listing of any securities of our Company has never been refused at any time by any of the stock exchanges in India.

All the Equity Shares are fully paid up and there are no partly paid-up Equity Shares as on the date of filing of this Draft Red Herring Prospectus.

DIRECTORS ASSOCIATED WITH THE SECURITIES MARKET

None of our Directors are associated with the securities market related business and there has been no outstanding action initiated by SEBI against them in the five years preceding the date of this Draft Red Herring Prospectus.

COMPLIANCE WITH THE COMPANIES (SIGNIFICANT BENEFICIAL OWNERSHIP) RULES, 2018

Our Company, our Promoters and Promoter Group is in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 ("SBO Rules"), to the extent applicable, as on the date of this Draft Red Herring Prospectus.

ELIGIBILITY FOR THE ISSUE

Our Company is an "Unlisted Issuer" in terms of the SEBI ICDR Regulations; and this Issue is an "Initial Public Offer" in terms of the SEBI ICDR Regulations.

This Issue is being made in terms of Regulation 229(2) of Chapter IX of the SEBI ICDR Regulations, as amended from time to time, whereby, an issuer whose post Issue face value capital is exceed ₹ 10 crores but does not exceed ₹ 25 crores rupees, shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (in this case being the NSE Emerge).

As per Regulation 229 (3) of the SEBI ICDR Regulations, our Company satisfies track record and/or other eligibility conditions of NSE Emerge in accordance with the Restated Financial Statements, prepared in accordance with the Companies Act and restated in accordance with the SEBI ICDR Regulations as below:

a) Our Company was incorporated as Private Limited Company in the name of "*Clastek Engineering Private Limited*" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated March 17, 2008 issued by Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands ("RoC").

b) As on the date of this Draft Red Herring Prospectus, our Company has a total paid-up capital of ₹ 1,460.99 Lakhs comprising 1,46,09,901 Equity Shares of ₹10/- each and the Post Issue paid-up Capital will be ₹ [●] Lakhs comprising [●] Equity Shares which shall be below ₹25 crores.

c) Our company confirms that it has a track record of at least 3 years as on the date of filing Draft Red Herring Prospectus.

d) As per the Restated Financial Statements, our Company confirms that it has operating profits (earnings before interest, depreciation and tax) of ₹1 Crore from operations for at least two out of three previous financial years preceding the date of filing of this Draft Red Herring Prospectus.

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Net Profit before Tax	1,405.10	798.06	918.88
Add: Depreciation	191.38	133.76	128.10
Add: Interest Cost	93.09	67.25	35.18
Less: Other Income	72.46	21.17	18.39
Operating profit (Earnings before interest, depreciation, and tax) from operations	**1,617.11**	**977.90**	**1,063.77**

e) As per the Restated Financial Statements, our Net Worth is positive.

f) Our Company has positive Free cash flow to Equity (FCFE) in at least 2 out of 3 financial years preceding the date of this Draft Red Herring Prospectus as given below:

(₹ in Lakhs)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Net Cash flow from Operating Activities	1,373.01	821.54	258.65
Less: Purchase of Fixed Assets	(573.81)	(858.69)	(484.16)
Add: Sale of Fixed Assets	5.26	0.63	4.50
Add: Borrowings Taken	223.33	762.91	457.46
Less: Borrowings Repaid	(564.52)	(148.91)	(250.35)
Less: Post tax Interest expenses	(57.29)	(39.51)	(19.93)
Free Cash Flow to equity	**405.98**	**537.97**	**(33.82)**

g) Offer for sale (OFS) by selling shareholders in SME IPO shall not exceed 20% of the total issue size and selling shareholders cannot sell more than 50% of their holding. - **Not Applicable**

h) Our Company has not been referred to Board for Industrial and Financial Reconstruction (BIFR) or no proceedings have been admitted under Insolvency and Bankruptcy Code against our Company and promoting companies.

i) There is no winding up petition against our company, which has been admitted by NCLT/ Court of competent jurisdiction or a liquidator has not been appointed.

j) No material regulatory or disciplinary action has been taken by a stock exchange or regulatory authority in the past three years against our Company.

k) None of the Book Running Lead Manager involved in the Issue have instances of any of their IPO draft red herring prospectus filed with the Exchange being returned in the past 6 months from the date of filing of this Draft Red Herring Prospectus.

l) Objects of the issue does not consist of repayment of loan taken from promoters, promoter group or any related party, from the issue proceeds, directly or indirectly- **Not Applicable.**

m) Other Disclosures:

- We have disclosed all material regulatory or disciplinary action by a stock exchange or regulatory authority in the past one year in respect of promoters/promoting company(ies), group company(ies), companies promoted by the promoter/promoting company(ies) of our company in the Draft Red Herring Prospectus.
- There are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by our company, promoters/promoting company(ies), group company(ies), companies promoted by the promoters/promoting company(ies) during the past three years except as mentioned in the Draft Red Herring Prospectus.
- We have disclosed the details of our company, promoters/promoting company(ies), group company(ies), companies promoted by the promoters/promoting company(ies) litigation record, the nature of litigation, and status of litigation. For details, please refer the chapter "*Outstanding Litigations and Material Developments*" on page 243 of this Draft Red Herring Prospectus.
- We have disclosed all details of the track record of the directors, the status of criminal cases filed or nature of the investigation being undertaken with regard to alleged commission of any offence by any of its directors and its effect on the business of the company, where all or any of the directors of issuer have or has been charge-sheeted with serious crimes like murder, rape, forgery, economic offences etc. For further details, refer the chapter titled "*Outstanding Litigations and Material Developments*" on page 243 of this Draft Red Herring Prospectus.
- The application of our Company has not been rejected by the Exchange in last 6 complete months from the date of filing of this Draft Red Herring Prospectus.

As per Regulation 229 (4) of the SEBI ICDR Regulations, our Company has ensured that:

In case of an issuer, which had been a proprietorship or a partnership firm or a limited liability partnership before conversion to a company or body corporate, such issuer may make an initial public offer only if the issuer company has been in existence for at least one full financial year before filing of draft offer document": **Not applicable**

As per Regulation 229 (5) of the SEBI ICDR Regulations, our Company has ensured that:

In cases where there is a complete change of promoter of the issuer or there are new promoter(s) of the issuer who have acquired more than fifty per cent of the shareholding of the issuer, the issuer shall file draft offer document only after a period of one year from the date of such final change(s)": **Not Applicable**

As per Regulation 229 (6) of the SEBI ICDR Regulations, our Company has ensured that:

An issuer may make an initial public offer, only if the issuer had minimum operating profits (earnings before interest, depreciation and tax) of ₹1 crore from operations for at least two out of the three previous financial years.

As per Regulation 230 (1) of the SEBI ICDR Regulations, our Company has ensured that:

a) The Draft Red Herring Prospectus has been filed with NSE and our Company has made an application to NSE for listing of its Equity Shares on the Emerge platform of NSE. NSE Emerge is the Designated Stock Exchange.

b) Our Company has entered into an agreement dated July 11, 2025 with NSDL and agreement dated July 15, 2025 with CDSL for dematerialisation of its Equity Shares already issued and proposed to be Issued.

c) The entire pre-issued capital of our Company has fully paid-up Equity Shares and the Equity Shares proposed to be issued pursuant to this IPO are fully paid-up.

d) The entire Equity Shares held by the Promoters is in the dematerialization form.

e) The fund requirements set out for the Objects of the Issue are proposed to be met entirely from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Issue as required under the SEBI ICDR Regulations. For details, please refer the chapter "*Objects of the Issue*" on page 88 of this Draft Red Herring Prospectus.

f) The size of offer for sale by selling shareholders shall not exceed twenty per cent of the total issue size.- **Not Applicable.**

g) The shares being offered for sale by selling shareholders shall not exceed fifty per cent of such selling shareholders' pre issue shareholding on a fully diluted basis. - **Not Applicable**

h) Objects of the issue does not consist of repayment of loan taken from promoters, promoter group or any related party, from the offer proceeds, directly or indirectly- **Not Applicable.**

Our Company confirms that it will ensure compliance with the conditions specified in Regulation 230 (2) of the SEBI ICDR Regulations, to the extent applicable.

We further confirm that:

1. In accordance with Regulation 246 of the SEBI ICDR Regulations as amended, the Book Running Lead Manager shall ensure that the Issuer shall file copy of the Red Herring Prospectus with SEBI along with relevant documents as required at the time of filing the Red Herring Prospectus to SEBI.
2. In accordance with Regulation 260 of the SEBI ICDR Regulations, this Issue is 100% underwritten and shall not restrict to the minimum subscription level. The BRLM shall underwrite at least 15% of the total Issue size. For further details pertaining to underwriting please refer to chapter titled "*General Information*" beginning on page 59 of this Draft Red Herring Prospectus.
3. In accordance with Regulation 261 of the SEBI (ICDR) Regulations, 2018 we have entered into an agreement with the Book Running Lead Manager and Market Maker to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares Issued in the Issue.
4. In accordance with Regulation 268 of the SEBI ICDR Regulations as amended, we shall ensure that the total number of proposed allottees in the Issue is greater than or equal to two hundred (200), otherwise, the entire application money will be unblocked forthwith. If such money is not unblocked within four (4) days from the date our Company becomes liable to unblock it, then our Company and every officer in default shall, on and from expiry of fourth day, be liable to unblock such application money with interest as prescribed under the SEBI ICDR Regulations, and amendments thereto, the Companies Act 2013 and applicable laws.

COMPLIANCE WITH PART A OF SCHEDULE VI OF THE SEBI ICDR REGULATIONS AND AMENDMENTS THERETO

Our Company is in compliance with the provisions specified in Part A of Schedule VI of the SEBI ICDR Regulations. No exemption from eligibility norms has been sought under Regulation 300 of the SEBI ICDR Regulations, with respect to the Issue.

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF ISSUE DOCUMENT TO SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT RED HERRING PROSPECTUS. THE BOOK RUNNING LEAD MANAGER, HAVE CERTIFIED THAT THE DISCLOSURES MADE IN THE DRAFT RED HERRING PROSPECTUS ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING AN INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE COMPANY IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT

INFORMATION IN THIS DRAFT RED HERRING PROSPECTUS. THE BOOK RUNNING LEAD MANAGER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE COMPANY DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE BOOK RUNNING LEAD MANAGER, GYR CAPITAL ADVISORS PRIVATE LIMITED HAVE FURNISHED TO SEBI, A DUE DILIGENCE CERTIFICATE DATED 25 SEPTEMBER, 2026 IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.

THE FILING OF THE DRAFT RED HERRING PROSPECTUS DOES NOT, HOWEVER, ABSOLVE THE ISSUER FROM ANY LIABILITIES UNDER THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY AND OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP AT ANY POINT OF TIME, WITH THE BOOK RUNNING LEAD MANAGER ANY IRREGULARITIES OR LAPSES IN THIS OFFE DOCUMENT.

Note: All legal requirements pertaining to the Issue will be complied with at the time of filing of the Red Herring Prospectus with the RoC in terms of Section 32 of the Companies Act. All legal requirements pertaining to the Issue will be complied with at the time of filing of the Prospectus with the RoC in terms of Sections 26, 33(1) and 33(2) of the Companies Act.

DISCLAIMER CLAUSE OF THE NSE

As required, a copy of the Draft Red Herring Prospectus shall be submitted to the NSE EMERGE. The Disclaimer Clause as intimated by the NSE EMERGE to us, post scrutiny of the Draft Red Herring Prospectus, shall be included in the Red Herring Prospectus and Prospectus prior to the filing with RoC.

DISCLAIMER FROM OUR COMPANY AND THE BOOK RUNNING LEAD MANAGER

Our Company and the Book Running Lead Manager accept no responsibility for statements made otherwise than in this Draft Red Herring Prospectus or in the advertisements or any other material issued by or at our Company's instance and anyone placing reliance on any other source of information, including our Company's website, https://clastek.com/ or the website of any affiliate of our Company, would be doing so at his or her own risk.

The Book Running Lead Manager accept no responsibility, save to the limited extent as provided in the Issue Agreement and the Underwriting Agreement to be entered into between the Underwriter and our Company and Market Maker Agreement entered into among Market Maker and our Company.

All information shall be made available by our Company and the Book Running Lead Manager to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports or at collection centres etc.

The Book Running Lead Manager and its associates and affiliates may engage in transactions with and perform services for, our Company, and associates of our Company in the ordinary course of business and may in future engage in the provision of services for which they may in future receive compensation. GYR Capital Advisors Private Limited is not an associate of the Company and is eligible to be appointed as the Book Running Lead Manager in this Issue, under SEBI MB Regulations.

Investors who apply in this Issue will be required to confirm and will be deemed to have represented to our Company, and the Underwriter and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares and will not issue, sell, pledge or transfer the Equity Shares to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares. Our Company, and the Book Running Lead Manager and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares.

Neither our Company, nor Book Running Lead Manager is liable for any failure in (i) uploading the Applications due to faults in any software/ hardware system or otherwise, or (ii) the blocking of the Application Amount in the ASBA Account on receipt of instructions from the Sponsor Bank on the account of any errors, omissions or non-compliance by various parties involved, or any other fault, malfunctioning, breakdown or otherwise, in the UPI Mechanism.

Investors are advised to ensure that any application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law.

DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is being made in India to persons resident in India including Indian nationals resident in India (who are not minors, except through their legal guardian), Hindu Undivided Families (HUFs), companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in shares, Mutual Funds, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), Trusts registered under the Societies Registration Act, 1860, as amended from time to time, or any other trust law and who are authorised under their constitution to hold and invest in shares, permitted insurance companies and pension funds and to non-residents including NRIs and FIIs. This Draft Red Herring Prospectus does not an invitation to subscribe to Equity Shares offered hereby in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession the Draft Red Herring Prospectus comes is required to inform himself or herself about, and to observe, any such restrictions. Any dispute arising out of this Issue will be subject to the jurisdiction of appropriate court(s) in Chennai only.

No action has been or will be taken to permit a public offering in any jurisdiction where action would be required for that purpose. Accordingly, the Equity Shares represented thereby may not be offered or sold, directly or indirectly, and the Draft Red Herring Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of the Draft Red Herring Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been any change in the affairs of our Company and the Selling Shareholders since the date hereof or that the information contained herein is correct as of any time subsequent to this date.

No person outside India is eligible to apply for Equity Shares in the Issue unless that person has received the preliminary offering memorandum for the issue, which contains the selling restrictions for the Offer outside India.

Eligibility and Transfer Restrictions

The Equity Shares issued in the issue have not been, and will not be, registered under the U.S. Securities Act 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 accordingly, the Equity Shares are being offered and sold (i) within the United States solely to persons who are reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) in transactions exempt from the registration requirements of the U.S. Securities Act, and (ii) outside the United States in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

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

Applicants are advised to ensure that any application from them does not exceed investment limits or maximum number of Equity Shares that can be held by them under applicable law.

LISTING

The Equity Shares issued through this Draft Red Herring Prospectus are proposed to be listed on NSE Emerge. Application have been made to NSE Emerge for obtaining permission for listing of the Equity Shares being issued and sold in the issue on its NSE Emerge after the allotment in the Issue. NSE is the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue.

Our company has obtained In-principle approval from NSE vide letter dated [●] to use name of NSE in the Red Herring Prospectus for listing of equity shares on NSE Emerge.

If the permissions to deal in and for an official quotation of our Equity Shares are not granted by the NSE Emerge the Company shall unblock, without interest, all moneys received from the applicants in pursuance of the Red Herring Prospectus. Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the NSE Emerge mentioned above are taken within three (3) Working Days of the Issue Closing Date or such period as may be prescribed by SEBI.

If our Company does not allot Equity Shares pursuant to the issue within such timeline as prescribed by SEBI, it shall repay without interest all monies received from applicants, failing which interest shall be due to be paid to the applicants at the rate of 15% per annum for the delayed period in accordance with applicable law.

CONSENTS

Consents in writing of our Promoters, our Directors, our Company Secretary and Compliance Officer, Chief Financial Officer, Chief Executive Officer, Senior Management Personnel, legal advisor to the issue, experts to

the issue, the Book Running Lead Manager, Underwriter[(1)], the Bankers to our Company, Statutory Auditors, Peer Review Auditors and the Registrar to the Issue, to act in their respective capacities, have been obtained and consents in writing of the Syndicate Members[(1)], Bankers to the Issue[(1)] (Escrow Collection Bank, Public Issue Account Bank, Sponsor Bank and Refund Bank), Market Maker[(1)], to act in their respective capacities, will be obtained, and will be filed along with a copy of the Red Herring Prospectus with the RoC as required under the Companies Act and such consents shall not be withdrawn up to the time of delivery of the Red Herring Prospectus and the Prospectus for filing with the RoC.

[(1)]The aforesaid will be appointed prior to filing of the Red Herring Prospectus with RoC and their consents as above would be obtained prior to the filing of the Red Herring Prospectus with RoC.

EXPERT OPINION

Except as disclosed below, our Company has not obtained any expert opinions in connection with this Draft Red Herring Prospectus:

Our Company has received written consent dated July 14, 2026 from our Statutory and Peer Reviewed Auditors, M/s. Padmanabhan Ramani & Ramanujam, Chartered Accountants, holding a valid peer review certificate from ICAI, to include their name as required under section 26(5) of the Companies Act, 2013 read with SEBI ICDR Regulations, in this Draft Red Herring Prospectus, and as an "expert" as defined under section 2(38) of the Companies Act, 2013 in respect of their (a) examination report dated September 03, 2026, on the Restated Financial Statements for the financial years ended on March 31, 2026, 2025 and 2024 and (b) the report dated September 07, 2026 on the statement of possible tax benefits.

Such consents have not been withdrawn as on the date of this Draft Red Herring Prospectus. However, the term "expert" shall not be construed to mean an "expert" as defined under the U.S. Securities Act.

PREVIOUS PUBLIC OR RIGHTS ISSUES DURING THE LAST FIVE YEARS

We have not made any rights to the public and public issues in the past, and we are an "Unlisted Company" in terms of the SEBI ICDR Regulations and this Issue is an "Initial Public Offer" in terms of the SEBI ICDR Regulations.

COMMISSION AND BROKERAGE PAID ON PREVIOUS ISSUES OF OUR EQUITY SHARES IN LAST FIVE YEARS

Since this is an Initial Public Offer of our Company, no sum has been paid or has been payable as commission or brokerage for subscribing to or procuring or agreeing to procure subscription for any of the Equity Shares since inception of our Company.

CAPITAL ISSUES DURING THE LAST THREE YEARS BY OUR COMPANY, LISTED GROUP COMPANIES, SUBSIDIARIES & ASSOCIATES OF OUR COMPANY

Except as disclosed in Chapter titled "*Capital Structure*" on page 71 of this Draft Red Herring Prospectus, our Company has not made any capital issues during the previous three years.

For details in relation to our group companies, please see chapter titled "*Our Group Company*" on page 211 of Draft Red Herring Prospectus.

PERFORMANCE VIS-À-VIS OBJECTS

Except as stated in the chapter titled "*Capital Structure*" beginning on page 71 we have not made any previous rights and / or public issues during the last five (5) years and are an "Unlisted Issuer" in terms of SEBI ICDR Regulations and this Issue is an "Initial Public Offer" in terms of the SEBI ICDR Regulations, the relevant data regarding performance vis-à-vis objects is not available with the Company.

For details in relation to our group companies, please see chapter titled "*Our Group Company*" on page 211 of Draft Red Herring Prospectus.

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PRICE INFORMATION AND THE TRACK RECORD OF THE PAST ISSUES HANDLED BY THE BRLM

Sr. No.	Issuer Name	Issue Size (₹ In Cr.)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 30th calendar days from listing*		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 90th calendar days from listing*		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 180th calendar days from listing*	
1.	K.V. Toys India Limited	40.15	239	15.12.2025	320	32.64	-2.15	-10.04	-11.40	7.53	-10.50
2.	Gabion Technologies India Limited	29.16	81	13.01.2026	89	-17.23	0.06	-26.54	-8.11	-3.70	-7.19
3.	Indo SMC Limited	91.95	149	21.01.2026	149	5.23	1.10	33.26	-3.22	148.19	-5.13
4.	Accord Transformer & Switchgear Limited	25.59	46.00	02.03.2026	50.00	25.15	-8.85	27.76	-7.44	15.91	-4.09
5.	Merritronix Limited*	70.03	149.00	08.06.2026	283.10	163.99	4.05	116.47%	3.55%	N. A	N. A
6.	Horizon Reclaim (India)*	54.27	103	19.06.2026	147.30	50.29	1.18	20.53%	-3.24%	N. A	N.A
7.	Millworks Technologies Limited	160.34	331	21.07.2026	628.90	137.55%	-1.73%	N. A	N. A	N. A	N.A
8.	Shree Balaji (Mala) Textiles Limited*	18.90	70.00	29.07.2026	133.00	-3.36%	-0.35%	N. A	N. A	N. A	N.A
9.	LAPL Automotive Limited*	32.39	94.00	13.08.2026	135.00	12.45%	-5.22%	N. A	N. A	N. A	N.A
10.	Sumax Engineering Limited*	53.40	101.00	02.09.2026	111.00	N. A	N. A	N. A	N. A	N. A	N.A

***Companies have been listed on 08.06.2026, 19.06.2026 ,21.07.2026, 29.07.2026,13.08.2026 and 02.09.2026 hence not applicable.*

DISCLOSURE OF PRICE INFORMATION OF PAST MAINBOARD ISSUES HANDLED BY GYR CAPITAL ADVISORS PRIVATE LIMITED

Sr. No.	Issue Name	Issue size (₹ In Cr.)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in Price on closing price, [+/-% change in closing benchmark]-30th calendar days from listing*s	+/- % change in Price on closing price, [+/-% change in closing benchmark]-90th calendar days from listing*	+/- % change in Price on closing price, [+/-% change in closing benchmark]-180th calendar days from listing*
1.	Jinkushal Industries Limited	116.15	121	03.10.2025	126.95	-2.69/3.41	-24.99/5.03	-58.04/-9.94
2.	Sunshine Pictures Limited*	282.14	360	25.08.2026	395.90	-	-	-

**Listed on August 25, 2026.*

Price on Designated Stock Exchange of the Issuer is considered for all the above calculations.

SUMMARY STATEMENT OF DISCLOSURE

Financial year	Total No. of IPOs	Total funds raised (₹ in Cr.)	Nos. of IPOs trading at discount			Nos. of IPOs trading at premium - 30th calendar day from listing day*			Nos. of IPOs trading at discount - 180th calendar day from listing day*			Nos. of IPOs trading at premium – 180th calendar day from listing day*		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%
2021-22	03	9.85	-	-	1	-	-	-	-	-	2	-	-	1
2022-23	10	91.97	-	1	2	5	1	2	1	1	2	-	4	2
2023-24	09	261.49	-	1	1	6	1	-	-	-	1	8	-	-
2024-25	17	915.48	-	2	2	10	2	1	1	1	1	7	4	3
2025-26	18	981.90	-	-	5	5	2	6	1	3	3	3	-	2
2026-27	07	671.47	-	1	1	3	2	-	-	-	-	-	-	-

* Companies have been listed on 08.06.2026, 19.06.2026 ,21.07.2026, 29.07.2026, 13.08.2026, 25.08.2026 and 02.09.2026 hence not applicable.

Break -up of past issues handled by GYR Capital Advisors Private Limited:

Financial Year	No. of SME IPOs	No. of Main Board IPOs
2021-2022	3	0
2022-2023	10	0
2023-2024	09	0
2024-2025	17	0
2025-2026	17	1
2026-2027	6	1

Notes:

1. In the event any day falls on a holiday, the price/index of the immediately preceding working day has been considered. If the stock was not traded on the said calendar days from the date of listing, the share price is taken of the immediately preceding trading day.
2. Source: www.bseindia.com and www.nseindia.com

As per SEBI Circular No. CIR/CFD/DIL/7/2015 dated October 30, 2015, the above table should reflect maximum 10 issues (Initial Public Issues) managed by the Book Running Lead Manager. Hence, disclosure pertaining to recent 10 ds handled by the lead manager are provided.

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MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

The Registrar Agreement provides for the retention of records with the Registrar to the Issue for a minimum period of three years from the date of listing and commencement of trading of the Equity Shares on the Stock Exchanges, subject to agreement with our Company for storage of such records for longer period, to enable the investors to approach the Registrar to the Issue for redressal of their grievances. The Registrar to the Issue shall obtain the required information from the SCSBs for addressing any clarifications or grievances of ASBA Bidders.

All grievances, other than of Anchor Investors may be addressed to the Registrar to the Issue with a copy to the relevant Designated Intermediary with whom the ASBA Form was submitted, giving full details such as name of the sole or First Bidder, ASBA Form number, Bidder's DP ID, Client ID, PAN, address of Bidder, number of Equity Shares applied for, ASBA Account number in which the amount equivalent to the Bid Amount was blocked or the UPI ID (for UPI Bidders who make the payment of Bid Amount through the UPI Mechanism), date of ASBA Form and the name and address of the relevant Designated Intermediary where the Bid was submitted. Further, the Bidder shall enclose the Acknowledgment Slip or the application number from the Designated Intermediary in addition to the documents or information mentioned hereinabove. All grievances relating to Bids submitted through Registered Brokers may be addressed to the Stock Exchange with a copy to the Registrar to the Issue.

All grievances of the Anchor Investors may be addressed to the Registrar to the Issue, giving full details such as the name of the sole or First Bidder, Bid cum Application Form number, Bidders' DP ID, Client ID, PAN, date of the Bid cum Application Form, address of the Bidder, number of the Equity Shares applied for, Bid Amount paid on submission of the Bid cum Application Form and the name and address of the Book Running Lead Manager where the Bid cum Application Form was submitted by the Anchor Investor

In case of any delay in unblocking of amounts in the ASBA Accounts exceeding four Working Days from the Bid / Issue Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day for the entire duration of delay exceeding four Working Days from the Bid / Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking.

In terms of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI/HO/CFD/DIL2/CIR/P/2022/51 date April 20, 2021 and SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 subject to applicable law, any ASBA Bidder whose Bid has not been considered for Allotment, due to failure on the part of any SCSB, shall have the option to seek redressal of the same by the concerned SCSB within three months of the date of listing of the Equity Shares. SCSBs are required to resolve these complaints within 15 days, failing which the concerned SCSB would have to pay interest at the rate of 15% per annum for any delay beyond this period of 15 days. Further, the investors shall be compensated by the SCSBs at the rate higher of ₹100 per day or 15% per annum of the application amount in the events of delayed or withdrawal of applications, blocking of multiple amounts for the same UPI application, blocking of more amount than the application amount, delayed unblocking of amounts for non-allotted/partially allotted applications for the stipulated period. In an event there is a delay in redressal of the investor grievance in relation to unblocking of amounts, the Book Running Lead Manager shall compensate the investors at the rate higher of ₹100 per day or 15% per annum of the application amount.

Scenario	Compensation Amount	Compensation Period
Delayed unblock for cancelled / withdrawn / deleted applications	₹100 per day or 15% per annum of the Bid Amount, whichever is higher	From the date on which the request for cancellation / withdrawal / deletion is placed on the bidding platform of the Stock Exchange till the date of actual unblock

Blocking of multiple amounts for the same Bid made through the UPI Mechanism	1. Instantly revoke the blocked funds other than the original application amount and 2. ₹100 per day or 15% per annum of the total cumulative blocked amount except the original Bid Amount, whichever is higher	From the date on which multiple amounts were blocked till the date of actual unblock
Blocking more amount than the Bid Amount	1. Instantly revoke the difference amount, i.e., the blocked amount less the Bid Amount and 2. ₹100 per day or 15% per annum of the difference amount, whichever is higher	From the date on which the funds to the excess of the Bid Amount were blocked till the date of actual unblock
Delayed unblock for non – Allotted / partially Allotted applications	₹100 per day or 15% per annum of the Bid Amount, whichever is higher	From the Working Day subsequent to the finalization of the Basis of Allotment till the date of actual unblock

Further, in the event there are any delays in resolving the investor grievance beyond the date of receipt of the complaint from the investor, for each day delayed, the Book Running Lead Manager shall be liable to compensate the investor ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher. The compensation shall be payable for the period ranging from the day on which the investor grievance is received till the date of actual unblock.

Our Company, the Book Running Lead Manager and the Registrar to the Issue accept no responsibility for errors, omissions, commission, or any acts of SCSBs including any defaults in complying with its obligations under applicable SEBI (ICDR) Regulations. In terms of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22, dated February 15, 2018, any ASBA Bidder whose Bid has not been considered for Allotment, due to failure on the part of any SCSB, shall have the option to seek redressal of the same by the concerned SCSB within three months of the date of listing of the Equity Shares. SCSBs are required to resolve these complaints within 15 days, failing which the concerned SCSB would have to pay interest at the rate of 15% per annum for any delay beyond this period of 15 days. For helpline details of the Book Running Lead Manager pursuant to the SEBI/HO/CFD/DIL-2/OW/P/2021/2481/1/M dated March 16, 2021, see "***General Information – Book Running Lead Manager***" on page 59 of this Draft red Herring Prospectus.

Further, the Bidder shall also enclose a copy of the Acknowledgment Slip duly received from the concerned Designated Intermediary in addition to the information mentioned hereinabove.

The Registrar to the Issue shall obtain the required information from the SCSBs and Sponsor Bank for addressing any clarifications or grievances of ASBA Bidders. Our Company, the Book Running Lead Manager, and the Registrar to the Issue accept no responsibility for errors, omissions, commission, or any acts of SCSBs including any defaults in complying with its obligations under the SEBI (ICDR) Regulations. Bidders can contact our Company Secretary and Compliance officer or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, nonreceipt of refund intimations and non-receipt of funds by electronic mode.

Our Company has also appointed Mr. Biswaranjan Parida, Company Secretary and Compliance officer for the Issue. For details, see **"*General Information*"** beginning on page 59 of this Draft Red Herring Prospectus.

DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY

Our Company estimates that the average time required by our Company or the Registrar to the Issue or the SCSB (in case of ASBA Bidders) or Sponsor Bank (in case of UPI Mechanism) or for redressal of routine investor grievances including through SEBI Complaint Redress System (SCORES) shall be 10 Working Days

from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

Our Company has constituted Stakeholders Relationship Committee as follows:

Name of Director	Position in the Committee	Designation
Mr. Gyanchander Reddy Gongireddy	Chairman	Non-Executive Director
Dr. Tom Antony	Member	Independent Director
Mr. Annathurai Madhesan	Member	Whole-time Director

Our Company has appointed Mr. Biswaranjan Parida as the Company Secretary and Compliance Officer, who may be contacted in case of any pre-Issue or post-Issue related problems at the following address:

Mr. Biswaranjan Parida
Company Secretary & Compliance officer
Clastek Engineering Limited
K-22 (2), Sipcot Industrial Park Mambakkam Village, Sriperumbudur, Tamil Nadu, India, 602105

Telephone: +91-8925980779

Website: https://clastek.com/

Investor Grievance Email: compliance@clastek.com

Company Identification Number: U25206TN2008PLC066845

STATUS OF INVESTOR COMPLAINTS

We confirm that we have not received any investor complaint during the three years preceding the date of this Draft Red Herring Prospectus and hence there are no pending investor complaints as on the date of this Draft Red Herring Prospectus.

FEES PAYABLE TO BRLM TO THE ISSUE

The total fees payable to the BRLM will be as per the Memorandum of Understanding for Initial Public Issue, a copy of which is available for inspection at the Registered Office of our Company.

FEES PAYABLE TO THE REGISTRAR TO THE ISSUE

The fees payable to the Registrar to the Issue, for processing of Bidding application, data entry, printing of refund order, preparation of refund data on magnetic tape, printing of bulk mailing register will be as per the Agreement between the Company and the Registrar to the Issue.

The Registrar to the Issue will be reimbursed for all out-of-pocket expenses including cost of stationery, postage, communication expenses etc. Adequate funds will be provided to the Registrar to the Issue to enable it to send refund orders or Allotment advice by registered post/speed post or email.

FEES PAYABLE TO OTHERS

The total fees payable to the Sponsor Bank, Legal Advisor, Statutory Auditor and Peer Review Auditor, Market maker and Advertiser etc. will be as per the terms of their respective engagement letters.

EXEMPTION FROM COMPLYING WITH ANY PROVISIONS OF SECURITIES LAWS, IF ANY, GRANTED BY SEBI

Our Company has not applied or received any exemptions from SEBI from complying with any provisions of securities laws.

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SECTION VII – ISSUE RELATED INFORMATION

TERMS OF THE ISSUE

The Equity Shares being issued pursuant to this Issue shall be subject to the provision of the Companies Act, SEBI (ICDR) Regulations, 2018 read along with SEBI ICDR (Amendment) Regulations, SCRA, SCRR, Memorandum and Articles, the terms of this Draft Red Herring Prospectus, Application Form, the Revision Form, the Confirmation of Allocation Note ('CAN') and other terms and conditions as may be incorporated in the Allotment advices and other documents/ certificates that may be executed in respect of the issue. The Equity Shares shall also be subject to laws, guidelines, rules, notifications, and regulations relating to the issue of capital and listing of securities issued from time to time by SEBI, the Government of India, the Stock Exchange, ROC, RBI and / or other authorities, as in force on the date of the issue and to the extent applicable or such other conditions as may be prescribed by SEBI, RBI, the GoI, the Stock Exchange, the RoC and/or any other authorities while granting its approval for the issue.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, SEBI through its UPI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, has introduced an alternate payment mechanism using Unified Payments Interface (UPI) and consequent reduction in timelines for listing in a phased manner. From December 1, 2023, the UPI Mechanism for Individual Investors applying through Designated Intermediaries was made effective along-with the existing process existing timeline of T+3 days.

Further, vide the said circular, Registrar to the issue and Depository Participants have been also authorised to collect the Application forms. Investors may visit the official website of the concerned stock exchange for any information on operationalization of this facility of form collection by Registrar to the issue and DPs as and when the same is made available.

Authority for the Issue

The present Public Issue of up to 55,00,000 Equity Shares for cash at a price of ₹ [●] each, aggregating up to ₹ [●] Lakhs comprising of comprising of a Fresh Issue of upto [●] equity shares aggregating up to ₹[●] lakhs by our Company which have been authorized by a resolution of the Board of Directors of our Company at their meeting held on June 03, 2026 and was approved by the Shareholders of the Company by passing Special Resolution at the Extra-Ordinary General Meeting held on June 06, 2026 in accordance with the provisions of Section 62 (1) (c) of the Companies Act, 2013.

Ranking of Equity Shares

The Equity Shares being issued shall be subject to the provisions of the Companies Act, 2013 and our Memorandum and Articles of Association and shall rank pari-passu in all respects with the existing Equity Shares of our Company including in respect of the right to receive dividends and other corporate benefits, if any, declared by us after the date of Allotment. For further details, please refer to Section titled "*Description of Equity Shares and terms of the Articles of Association*" beginning on Page No. 313 of the Draft Red Herring Prospectus.

Mode of Payment of Dividend

The declaration and payment of dividend will be as per the provisions of Companies Act, the Articles of Association, the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and recommended by the Board of Directors and the Shareholders at their discretion and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act. For further details, please refer to chapter titled *"Dividend Policy"* beginning on Page 217 of the Draft Red Herring Prospectus.

Face Value, Issue Price, Floor Price and Price Band

The face value of each Equity Share is ₹ 10/- and the Issue Price at the lower end of the Price Band is ₹ [●] per Equity Share ("**Floor Price**") and at the higher end of the Price Band is ₹ [●] per Equity Share ("**Cap Price**").

The Anchor Investor Issue Price is ₹ [●]/- per Equity Share.

The Price Band and the minimum Bid Lot will be decided by our Company in consultation with the BRLM and advertised in all editions of an English national daily newspaper, all editions of a Hindi national daily newspaper, and Tamil editions of the regional daily newspaper each with wide circulation, at least two Working Days prior to the Bid/Issue Opening Date and shall be made available to the Stock Exchange for the purpose of uploading on its websites. The Price Band, along with the relevant financial ratios calculated at the Floor Price and at the Cap Price, shall be pre-filled in the Bid cum Application Forms available on the website of the Stock Exchange. The Issue Price shall be determined by our Company in consultation with the BRLM, after the Bid/Issue Closing Date, on the basis of assessment of market demand for the Equity Shares offered by way of Book Building Process.

At any given point of time, there shall be only one denomination of Equity Shares.

The Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager and is justified under the chapter titled "*Basis for Issue Price*" beginning on page 112 of this Draft Red Herring Prospectus.

Compliance with SEBI (ICDR) Regulations

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations, 2018. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

Compliance with Disclosure and Accounting Norms

Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

Rights of the Equity Shareholders

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, the equity shareholders shall have the following rights:

- Right to receive dividend, if declared;
- Right to receive Annual Reports & notices to members;
- Right to attend general meetings and exercise voting rights, unless prohibited by law;
- Right to vote on a poll either in person or by proxy;
- Right to receive offer for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation; subject to any statutory or preferential claims being satisfied;
- Right of free transferability of the Equity Shares; and
- Such other rights, as may be available to a shareholder of a listed Public Limited Company under the Companies Act, terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 and the Memorandum and Articles of Association of our Company.

For a detailed description of the main provision of the Articles of Association of our Company relating to voting rights, dividend, forfeiture and lien, transfer, transmission and/ or consolidation/ splitting, etc., please refer to section titled "Description of Equity Shares and Terms of the Articles of Association" beginning on page 313 of this Draft Red Herring Prospectus.

ALLOTMENT OF SECURITIES ONLY IN DEMATERIALISED FORM

Pursuant to Section 29 of the Companies Act, the Equity Shares shall be Allotted only in dematerialised form. As per SEBI ICDR Regulations, the trading of the Equity Shares shall only be in dematerialised form. In this context, two agreements have been signed by our Company with the respective Depositories and the Registrar to the Issue before filing this Draft Red Herring Prospectus:

- Tripartite agreement among the NSDL, our Company and Registrar to the Issue dated July 11, 2025.
- Tripartite agreement among the CDSL, our Company and Registrar to the Issue dated July 17, 2025.

As per the provisions of the Depositories Act, 1996 & regulations made there under and Section 29 (1) of the Companies Act, 2013, the equity shares of an issuer shall be in dematerialized form i.e. not in the form of physical certificates, but be fungible and be represented by the statement issued through electronic mode. The trading of the Equity Shares will happen in the minimum contract size of [●] Equity Shares and the same may be modified by the NSE EMERGE (Emerge platform of National Stock Exchange of India Limited) from time to time by giving prior notice to investors at large. Allocation and allotment of Equity Shares through this Issue will be done in multiples of [●] Equity Shares subject to a minimum allotment of [●] Equity Shares to the successful Applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

Minimum Application Value, Market Lot and Trading Lot

In accordance with Regulation 267 (2) of the SEBI ICDR Regulations, our Company shall ensure that the minimum application size shall be 2 Lots per application. Provided that the application size shall be above ₹2,00,000/- (Rupees Two Lakhs)

The trading of the Equity Shares will happen in the minimum contract size of [●] Equity Shares and the same may be modified by the NSE EMERGE (Emerge platform of National Stock Exchange of India Limited) from time to time by giving prior notice to investors at large.

Allocation and allotment of Equity Shares through this issue will be done in multiples of [●] Equity Shares and is subject to a minimum allotment of [●] Equity Shares to the successful applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

Minimum Number of Allottees

Further in accordance with the Regulation 268(1) of SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025, the minimum number of allottees in this Issue shall be 200 shareholders. In case the minimum number of prospective allottees is less than 200, no allotment will be made pursuant to this Issue and all the monies blocked by SCSBs shall be unblocked within timeline as specified by the board.

Joint Holders

Where 2 (two) or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint-holders with benefits of survivorship.

Jurisdiction

Exclusive Jurisdiction for the purpose of this Issue is with the competent courts/authorities in India.

The Equity Share have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States and may not be issued or sold within the United States or to, or for the account or benefit of, —U.S. personal (as defined in Regulation S), 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 issued and sold only outside the United States in off-shore transactions in reliance on Regulations under the U.S. Securities Act and the applicable laws of the jurisdiction where those issues and sales occur.

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

Nomination Facility to Investor

In accordance with Section 72 of the Companies Act, 2013, the sole or first applicant, along with other joint applicant, may nominate any one person in whom, in the event of the death of sole applicant or in case of joint applicant, death of all the applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 of the Companies Act, 2013 be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to Equity Share(s) in

the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Registered Office of our Company or to the Registrar and Transfer Agent of our Company.

In accordance with Section 72 of the Companies Act, 2013, any Person who becomes a nominee by virtue of Section 72 of the Companies Act, 2013 shall upon the production of such evidence as may be required by the Board, elect either:

- To register himself or herself as the holder of the Equity Shares; or
- To make such transfer of the Equity Shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of 90 (ninety) days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the allotment of Equity Shares in the Issue is in dematerialized form, there is no need to make a separate nomination with us. Nominations registered with the respective depository participant of the applicant would prevail. If the investors require changing the nomination, they are requested to inform their respective depository participant**.**

Restrictions, if any on Transfer and Transmission of Equity Shares

Except for the lock-in of the pre-Issue capital of our Company, Promoter's minimum contribution as provided under the chapter titled "*Capital Structure*" on page 71 of this Draft Red Herring Prospectus and except as provided in the Articles of Association there are no restrictions on transfer of Equity Shares. Further, there are no restrictions on the transmission of shares/debentures and on their consolidation/splitting, except as provided in the Articles of Association. For details, please refer chapter titled "*Description of Equity Shares and terms of the articles of association*" on page 313 of this Draft Red Herring Prospectus.

The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated herein above. Our Company and the Book Running Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Draft Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

Withdrawal of the Issue

Our Company in consultation with the BRLM, reserve the right to not to proceed with the Issue after the Issue Opening Date but before the Allotment. In such an event, our Company would issue a public notice in the newspapers in which the pre-Issue advertisements were published, within two (2) days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Book Running Lead Manager, through the Registrar to the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA Bidders within one (1) Working Day from the date of receipt of such notification. Our Company shall also inform the same to the Stock Exchanges on which Equity Shares are proposed to be listed.

Notwithstanding the foregoing, this Issue is also subject to obtaining (i) the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment (ii) the final RoC approval of the Red Herring Prospectus after it is filed with the RoC. If our Company in consultation with BRLM withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an issue/issue for sale of the Equity Shares, our Company shall file a fresh Draft Red Herring Prospectus/Red Herring Prospectus with Stock Exchange.

ISSUE PROGRAM

Events	Indicative Dates
Anchor Portion Issue Opens/Closes On	[●]

Bid/Issue Opening Date	[●]
Bid/Issue Closing Date	[●]
Finalization of Basis of Allotment with the Designated Stock Exchange	On or before [●]
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account**	On or before [●]
Credit of Equity Shares to Demat accounts of Allottees	On or before [●]
Commencement of trading of the Equity Shares on the Stock Exchange	On or before [●]

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

** UPI mandate end time and date shall be at 5:00 p.m. IST on the Bid/* Issue *Closing Date.*

***In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/ Issue Closing Date for cancelled/withdrawn/deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher, for the entire duration of delay exceeding two Working Days from the Bid/ Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLMs and shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated by the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, and the SEBI ICDR Master Circular, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the Self Certified Syndicate Bank(s)("SCSB"), to the extent applicable.*

The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation in compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 read with SEBI master circular no. SEBI/HO/CFD/PoD- 2/P/CIR/2023/00094 dated June 21, 2023, for which the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable. The processing fee for applications made by the UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 read with SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023.

The above timetable, other than the Bid/Issue Closing Date, is indicative and does not constitute any obligation on our Company the BRLM.

While our Company shall ensure that all steps for the completion of the necessary formalities for the listing and commencement of trading of the Equity Shares on the Emerge platform of National Stock Exchange of India Limited are taken within Three Working Days of the Bid/Issue Closing Date or such other period as may be prescribed by the SEBI, the timetable may be extended due to various factors, such as extension of the Bid/Issue Period by our Company in consultation with the BRLM, revision of the Price Band or any delay in receiving the final listing and trading approval from the Stock Exchange. The commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

SEBI vide circular SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 has reduced the post issue timeline for initial public offerings. The revised timeline of T+3 days has been made applicable in two phases, i.e., voluntary for all public issues opening on or after September 1, 2023 and mandatory on or after December 1, 2023. Accordingly, the issue will be made under UPI Phase III on mandatory T+3 days listing basis, subject to the

timing of the issue and any circulars, clarification or notification issued by the SEBI from time to time, including with respect to SEBI circular SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023.
In terms of the UPI Circulars, in relation to the issue, the BRLM will be required to submit reports of compliance with timelines and activities prescribed by SEBI in connection with the Allotment and listing procedure within three Working Days from the Bid/ issue Closing Date or such other time as prescribed by SEBI, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it.

The SEBI is in the process of streamlining and reducing the post Issue timeline for initial public offerings. Any circulars or notifications from the SEBI after the date of the Draft Red Herring Prospectus may result in changes to the above- mentioned timelines. Further, the Issue procedure is subject to change to any revised circulars issued by the SEBI to this effect. In terms of the UPI Circulars, in relation to the Issue, the BRLM will be required to submit reports of compliance with timelines and activities prescribed by SEBI in connection with the allotment and listing procedure within three Working Days from the Bid/Issue Closing Date or such other time as may be prescribed by SEBI, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it.

The BRLM will be required to submit reports of compliance with listing timelines and activities, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it.

In terms of the UPI Circulars, in relation to the Issue, the BRLM will submit report of compliance with T+3 listing timelines and activities, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it.

Submission of Bids (other than Bids from Anchor Investors):

Bid/ Issue Period (except the Bid/ Issue closing date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. Indian Standard Time ("IST")
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) – For IIs, other than QIBs and NIIs	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Individual, Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Syndicate Non-Individual, Non-Individual Applications	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/ Revision/cancellation of Bids	
Upward Revision of Bids by QIBs and Non-Institutional Bidders categories#	Only between 10.00 a.m. and up to 5.00 p.m. IST on Bid/ Issue Closing Date
Upward or downward Revision of Bids or cancellation of Bids by IBs	Only between 10.00 a.m. and up to 5.00 p.m. IST

*** UPI mandate and time and date shall be at 5:00 p.m. on Bid/ Issue Closing Date**
QIBs and Non-Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their bids.
Bids will be accepted only on Working Days, i.e., Monday to Friday (excluding bank holidays)
On the Bid/ Issue Closing Date, the Bids shall be uploaded until:

4.00 p.m. IST in case of Bids by all category bidders

On Bid/ Issue Closing Date, extension of time would have been granted by Stock Exchanges only for uploading Bids received by Individual Investors after taking into account the total number of Bids received up to closure of timings for acceptance of Bid cum Application Forms as stated herein and as reported by the BRLMs to the Stock Exchanges.

The Registrar to the Issue shall submit the details of cancelled/ withdrawn/ deleted applications to the SCSBs on a daily basis within 60 minutes of the Bid closure time from the Bid/ Issue Opening Date till the Bid/ Issue Closing Date by obtaining the same from the Stock Exchanges. The SCSBs shall unblock such applications by the closing hours of the Working Day and submit the confirmation to the BRLM and the RTA on a daily basis.

To avoid duplication, the facility of re-initiation provided to Syndicate Members, if any shall preferably be allowed only once per Bid/batch and as deemed fit by the Stock Exchange, after closure of the time for uploading Bids.

It is clarified that Bids not uploaded on the electronic bidding system or in respect of which the full Bid Amount is not blocked by SCSBs or not blocked under the UPI Mechanism in the relevant ASBA Account, as the case may be, would be rejected.

Due to limitation of time available for uploading the Bids on the Bid/Issue Closing Date, Bidders are advised to submit their Bids one day prior to the Bid/Issue Closing Date. Any time mentioned in this Draft Red Herring Prospectus is Indian Standard Time. Bidders are cautioned that, in the event, large number of Bids are received on the Bid/Issue Closing Date, as is typically experienced in public offerings, some Bids may not get uploaded due to lack of sufficient time. Such Bids that cannot be uploaded will not be considered for allocation under the Issue. Bids will be accepted only during Monday to Friday (excluding any public holiday). None among our Company or any Member of the Syndicate shall be liable for any failure in (i) uploading the Bids due to faults in any software/ hardware system or blocking of application amount by the SCSBs on receipt of instructions from the Sponsor Bank on account of any errors, omissions or non-compliance by various parties involved in, or any other fault, malfunctioning or breakdown in, or otherwise, in the UPI Mechanism.

In case of any discrepancy in the data entered in the electronic book *vis-a-vis* data contained in the physical Bid cum Application Form, for a particular Bidder, the details of the Bid file received from the Stock Exchanges may be taken. Our Company in consultation with the BRLM, reserve the right to revise the Price Band during the Bid/Issue Period, provided that the Cap Price shall be less than or equal to 120% of the Floor Price and the Floor Price shall not be less than the face value of the Equity Shares. The revision in the Price Band shall not exceed 20% on either side, i.e. the Floor Price can move up or down to the extent of 20% of the Floor Price and the Cap Price will be revised accordingly. The Floor Price shall not be less than the face value of the Equity Shares.

In case of any revision to the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days following such revision of the Price Band, subject to the Bid/Issue Period not exceeding a total of 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum one Working Day, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a public notice, and also by indicating the change on the respective websites of the BRLM and the terminals of the Syndicate Members, if any and by intimation to SCSBs, other Designated Intermediaries and the Sponsor Bank, as applicable. In case of revision of Price Band, the Bid Lot shall remain the same.

Minimum Subscription and Underwriting

This Issue is not restricted to any minimum subscription level and is 100% underwritten. As per Section 39 of the Companies Act, 2013, if the ―stated minimum amount has not been subscribed and the sum payable on application is not received within a period of 30 days from the date of the Red Herring Prospectus, the application money has to be returned within such period as may be prescribed. If our Company does not receive the 100% subscription of the issue through the Issue Document including devolvement of Underwriters, if any, within sixty (60) days from the date of closure of the issue, our Company shall forthwith refund the entire subscription amount received. If there is a delay beyond four days after our Company becomes liable to pay the amount, our Company and every officer in default will, on and from the expiry of this period, be jointly and severally liable to repay the money, with interest or other penalty as prescribed under the SEBI Regulations, the Companies Act 2013 and applicable law.

In accordance with Regulation 260(1) of the SEBI (ICDR) Regulations, our Issue shall be hundred percent underwritten. Thus, the underwriting obligations shall be for the entire hundred percent of the issue through the Red Herring Prospectus and shall not be restricted to the minimum subscription level.

Further, in accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, our Company shall ensure that the number of prospective allottees to whom the Equity Shares will allotted will not be less than 200 (Two Hundred).

Further, in accordance with Regulation 267(2) of the SEBI (ICDR) Regulations, our Company shall ensure that the minimum application size shall be minimum 2 lots. Provided that the minimum application size shall be above ₹2,00,000/- (Two Lakhs)

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 applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Migration to Main Board

As per the provisions of the Chapter IX of the SEBI (ICDR) Regulation, 2018 read with SEBI ICDR (Amendment) Regulations, 2025 to the extent applicable, our Company may migrate to the main board of NSE from the Emerge Exchange on a later date subject to the following:

As per Regulation 280(2) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025, Where the post-issue paid up capital of the Company listed on a Emerge Platform of National Stock Exchange of India Limited is likely to increase beyond twenty-five crore rupees by virtue of any further issue of capital by the Company by way of rights issue, preferential issue, bonus issue, etc. the Company shall migrate its equity shares listed on a Emerge Platform of National Stock Exchange of India Limited to the Main Board and seek listing of the equity shares proposed to be issued on the Main Board subject to the fulfilment of the eligibility criteria for listing of equity shares laid down by the Main Board:

Provided that no further issue of capital shall be made unless –

a) the shareholders have approved the migration by passing a special resolution through postal ballot wherein the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal;

b) the Company has obtained an in principle approval from the Main Board for listing of its entire specified securities on it.

Provided further that where the post-issue paid-up capital pursuant to further issue of capital including by way of rights issue, preferential issue, bonus issue, is likely to increase beyond ₹25 crores, the Company may undertake further issuance of capital without migration from SME exchange to the main board, subject to the undertaking to comply with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable to companies listed on the main board of the stock exchange(s)."

OR

If the Paid-up Capital of the company is more than ₹10 crores but below ₹25 crores, we may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

Any company voluntarily desiring to migrate to the NSE Main board from the Emerge Platform of National Stock Exchange of India Limited ("NSE EMERGE"), amongst others, has to fulfil following conditions:

Parameter	Migration policy from Emerge Platform of National Stock Exchange of India Limited to NSE Main Board
Paid up Capital & Market Capitalisation	Paid-up equity capital is not less than INR 10 crores And Average capitalisation shall not be less than INR 100 crores. For this purpose, capitalisation will be the product of the price (average of the weekly high and low of the closing prices of the related shares quoted on the stock exchange for 3 months preceding the application date) and the post issue number of equity shares

Parameter	Migration policy from Emerge Platform of National Stock Exchange of India Limited to NSE Main Board
Revenue from Operation & EBITDA	The revenue from operations should be greater than INR 100 Cr in the last financial year and should have positive operating profit from operations for at least 2 out 3 financial years.
Listing Period	Should have been listed on SME platform of the Exchange for at least 3 years.
Public Shareholders	The total number of Public Shareholders should be at least 500 on the date of application.
Promoter & Promoter Group Holding	Promoter and Promoter Group shall be holding at least 20% of the Company at the time of making application. Further, as on date of application for migration the holding of Promoter's should not be less than 50% of shares held by them on the date of listing
Other Listing Conditions	• No proceedings have been admitted under Insolvency and Bankruptcy Code against Applicant company and promoting company. • The company has not received any winding up petition admitted by NCLT/IBC. • The net worth of the company should be at least 75 crores. • No Material regulatory action in the past 3 years like suspension of trading against the applicant Company and Promoter by any Exchange. • No debarment of Company/Promoter, subsidiary Company by SEBI. • No Disqualification/Debarment of director of the Company by any regulatory authority. • The applicant company has no pending investor complaints in SCORES • Cooling period of two months from the date the security has come out of the trade-to-trade category or any other surveillance action, by other exchanges where the security has been actively listed • No Default in respect of payment of interest and /or principal to the debenture/bond/fixed deposit holders by the applicant, promoter/ Subsidiary Company.

Notes:

- Net worth definition to be considered as per definition in SEBI ICDR.
- Company is required to submit Information Memorandum to the Exchange as prescribed in SEBI (ICDR) Regulations.
- The application submitted to the Exchange for listing and mere fulfilling the eligibility criteria does not amount to grant of approval for listing.
- If the documents and clarification received from the applicant company are not to the satisfaction of NSE, NSE has the right to close the application at any point of time without giving any reason thereof. Thereafter, the company can make fresh application as per the extant norms.
- The Exchange may reject application at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Guidelines / Regulations issued by statutory authorities or for any reason in the interest of Investors and market integrity. The Exchange may also reject the application if the company is found not fulfilling internal NSE standards.
- Companies that have approached for listing on any stock exchange and has been denied listing for any reason whatsoever or has chosen to withdraw its application from the Exchange, they may reapply for listing after a minimum period of 6 months (6 months after date of rejection/ withdrawal). If rejected for a second time, the company would not be eligible to apply again.
- NSE decision w.r.t admission of securities for listing and trading is final.
- NSE has the right to change / modify / delete any or all the above norms without giving any prior intimation to the company.

- The companies are required to submit documents and comply with the extant norms.
- The company shall use NSE's reference regarding listing only after the Exchange grants its in-principle listing approval to the company.

Market Making

The shares issued and transferred through this Issue are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited with compulsory market making through the registered Market Maker of the SME Exchange for a minimum period of three years or such other time as may be prescribed by the Stock Exchange, from the date of listing on the Emerge Platform of National Stock Exchange of India Limited. For further details of the market making arrangement please refer to chapter titled **"***General Information*" beginning on page 59 of this Draft Red Herring Prospectus.

Arrangements for disposal of odd lots

The trading of the Equity Shares will happen in the minimum contract size of [●] shares in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, the Market Maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the NSE Emerge.

Restrictions, if any, on Transfer and Transmission of Shares or Debentures and on their Consolidation or Splitting

Except for lock-in of the pre-Issue Equity Shares and Promoter's minimum contribution in the Issue as detailed in the chapter "*Capital Structure*" beginning on page 71 of this Draft Red Herring Prospectus and except as provided in the Articles of Association, there are no restrictions on transfers of Equity Shares. There are no restrictions on transmission of shares and on their consolidation / splitting except as provided in the Articles of Association. The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Book Running Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

Application by Eligible NRIs, FPIs or VCFs registered with SEBI

It is to be understood that there is no reservation for Eligible NRIs, FPIs or VCF registered with SEBI. Such Eligible NRIs, FPIs or VCF registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

NRIs, FPIs/FIIs and foreign venture capital investors registered with SEBI are permitted to purchase shares of an Indian company in a public Issue without the prior approval of the RBI, so long as the price of the equity shares to be issued is not less than the price at which the equity shares are issued to residents. The transfer of shares between an Indian resident and a non-resident does not require the prior approval of the FIPB or the RBI, provided that (i) the activities of the investee company are under the automatic route under the foreign direct investment ("FDI") Policy and the non-resident shareholding is within the sectoral limits under the FDI policy; and (ii) the pricing is in accordance with the guidelines prescribed by the SEBI/RBI.

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FPIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors.

The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals.

as per the extent guidelines of the government of India, OCB's cannot participate in this issue

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FPIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors. As per the existing regulations, OCBs are not eligible to participate in this Issue. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No. 20/2000-RB dated May 03, 2000 under FDI Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Issue provided it obtains a prior approval from the RBI. On submission of such approval along with the Application Form, the OCB shall be eligible to be considered for Equity Share allocation. 312 The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals.

Option to receive securities in Dematerialized Form

In accordance with the SEBI ICDR Regulations, Allotment of Equity Shares to successful applicants will only be in the dematerialized form. Applicants will not have the option of Allotment of the Equity Shares in physical form. The Equity Shares on Allotment will be traded only on the dematerialized segment of the Stock Exchange. Allottees shall have the option to re-materialize the Equity Shares, if they so desire, as per the provisions of the Companies Act and the Depositories Act.

Further, it is mandatory for the investor to furnish the details of his/her depository account & if for any reason, details of the account are incomplete or incorrect the application shall be treated as incomplete & may be rejected by the Company without any prior notice.

New Financial Instruments

There are no new financial instruments such as deep discounted bonds, debentures, warrants, secured premium notes, etc. issued by our Company through this issue.

Restrictions on transfer and transmission of shares or debentures and on their consolidation or splitting

Except for lock-in of the Pre- Issue Equity Shares and Promoters minimum contribution in the Issue as detailed under section titled ***"Capital Structure"*** beginning on page 71 of this Draft Red Herring Prospectus, and except as provided in the Articles of Association of our Company, there are no restrictions on transfers of Equity Shares. There are no restrictions on transfer and transmission of shares/ debentures and on their consolidation/ splitting except as provided in the Articles of Association.

The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated herein above. Our Company and the Book Running Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Draft Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

Pre-Issue and Price Band Advertisement

Subject to Section 30 of the Companies Act, 2013 the Company shall, after filing the Red Herring Prospectus with the ROC, publish a Pre-Issue and Price Band Advertisement, in the form prescribed by the SEBI ICDR Regulations, in all editions of [●] (a widely circulated English national daily newspaper), all editions of [●] (a widely circulated Hindi national daily newspaper) and Tamil editions of the regional daily newspaper [●], where the registered office of the company is situated each with wide circulation at least two Working Days prior to the Issue Opening Date and shall be available to the Stock Exchange for the purpose of uploading on the website.

In the pre-Issue advertisement and price band advertisement, we shall state the Bid/Issue Opening Date and the Bid/Issue Closing Date and the floor price or price band along with necessary details subject to regulation 250 and regulation 264 of SEBI ICDR Regulations. This advertisement, subject to the provisions of section 30 of the Companies Act, 2013, shall be in the format prescribed in Part A of Schedule X of the SEBI Regulations. The above information is given for the benefit of the Bidders. The Bidders are advised to make their own enquiries about the limits applicable to them. Our Company and the Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Book Running Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws and regulations, which may occur after the date of this Draft Red Herring Prospectus. Bidders are advised to make independent investigations and ensure that the number of Equity Shares applied for does not exceed the applicable limits under laws and regulations.

Listing and trading of the equity shares to be issued pursuant to this issue:

Subject to receipt of the listing and trading approvals, the Equity Shares proposed to be issued pursuant to this Issue shall be listed and admitted for trading on the Stock Exchange. Unless otherwise permitted by the SEBI ICDR Regulations, the Equity Shares Allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations, 2018 and SEBI LODR Regulations, 2015, as amended. Our Company has applied for the in-principle approval from the Stock Exchange through letter bearing reference number [●] dated [●]. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Equity Shares or the price at which the Equity Shares issued under this Issue will trade after the listing thereof. The listing and trading of the Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and trading schedule. In case our Company fails to obtain listing or trading permission from the Stock Exchange, our Company shall refund through verifiable means / unblock the respective ASBA Accounts, the entire monies blocked within four working days of receipt of intimation from the Stock Exchange, rejecting the issuance of the Equity Shares, and if any such money is not refunded/unblocked within the respective periods as described above, after our Company becomes liable to unblock it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the last day, be jointly and severally liable to repay that money with interest at such rate and within such time as may be prescribed under applicable laws

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ISSUE STRUCTURE

This Issue is being made in terms of Regulation 229 (2) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer whose post issue Paid up value is more than ten crore rupee and up to twenty-five crore rupees shall issue equity shares to the public and propose to list the same on the Small and Medium Enterprise Exchange ("SME Exchange"), in this case being the Emerge Platform of National Stock Exchange of India Limited. For further details regarding the salient features and terms of such an issue, please refer chapter titled "*Terms of Issue*" and "*Issue Procedure*" on page no. 263 and 282 respectively of this Draft Red Herring Prospectus.

This Public Issue comprises of up to 55,00,000 equity shares of face value of ₹10/- each for cash at a price of ₹ [●] per equity share including a share premium of ₹ [●]/- per equity share (the "issue price") The Issue and the Net Issue will constitute up to [●] % and up to [●] % respectively of the post issue paid up Equity Share Capital of the Company.

This Issue is being made by way of Book Building Process [(1)]:

Particulars of the Issue [(2)]	Market Maker Reservation Portion	QIBs	Non-Institutional Applicants	Individual Investors
Number of Equity Shares available for allocation	Up to [●] Equity Shares of face value of ₹10/- each	Not morethan [●] Equity Shares of face value of ₹ 10/- each*	Not less than [●] Equity Shares of face value of ₹ 10/- each available for allocation or Net Issue less allocation to QIB Bidders and Individual Investors who apply for Minimum Application Size*	Not less than Equity Shares [●] of face value of ₹ 10/- each available for allocation or Net Issue less allocation to QIB Bidders and Non-Institutional Investors*
Percentage of Issue size available for allocation	[●] % of the issue size	Not more than 50% of the Net Issue being available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion may be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion Up to 60.00% of the QIB Portion may be available for allocation to Anchor Investors. Forty per cent of the anchor investor portion, within the limits specified shall be reserved as under – (i) 33.33 per cent for domestic mutual funds; and (ii) 6.67 per cent for life insurance companies and pension funds: Any under-subscription in the reserved	Not less than 15% of the Net Issue or the Issue less allocation to QIBs and Individual Investors/Bidders was available for allocation. Further, (a) one third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs (b) two third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than ₹10 lakhs, provided that the unsubscribed	Not less than 35% of the Net Issue

Particulars of the Issue [2]	Market Maker Reservation Portion	QIBs	Non-Institutional Applicants	Individual Investors
		category specified in clause (ii) above may be allocated to domestic mutual funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies and pension funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations 2018.	portion in either the sub-categories mentioned above could be allocated to applicants in the other sub-category of non-Institutional Bidders.	
Basis of Allotment (3)	Firm Allotment	Proportionate as follows: (excluding the Anchor Investor Portion): a) Up to [●] Equity Shares of face value of ₹ 10/- each shall be available for allocation on a proportionate basis to Mutual Funds only; and b) Up to [●] Equity Shares shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above (c) up to 60% of the QIB Portion of up to [●] Equity Shares of face value of ₹ 10/- each may be allocated on a discretionary basis to Anchor Investors of which forty percent shall be reserved in the following manner (i) 33.33% of the Anchor Investor Portion shall be reserved for domestic Mutual Funds; and (ii) 6.67% of the Anchor Investor Portion shall be reserved for Life Insurance Companies and Pension Funds subject to valid Bids being received from domestic Mutual Funds and life insurance companies and pension funds at or above the Anchor Investor Allocation Price For further details please refer to the section titled "Issue Procedure" on page 282 this Draft Red Herring Prospectus.	Subject to the availability of shares in non- institutional investors' category, the allotment of equity shares to each non-institutional category shall not be less than the minimum application size in non-institutional investor category, and the remaining shares, if any, shall be allotted on a proportionate basis, the [●] Equity Shares shall be allotted in multiples of [●] Equity Shares. For details, see "Issue Procedure" beginning on page 282 of this Draft Red Herring Prospectus.	Allotment to each Individual investors shall not be less than the minimum Bid Lot, subject to availability of Equity Shares in the Individual Investors portion and the remaining available Equity Shares if any, shall be allotted on a proportionate basis. For details see, "Issue Procedure" on 282 page this Draft Red Herring Prospectus.
Mode of Bid	Only through the ASBA Process	Only through the ASBA process. (except in case of Anchor Investors)	Through ASBA Process through banks or by using UPI ID for payment.	Through ASBA Process through banks or by using UPI ID for

Particulars of the Issue [2]	Market Maker Reservation Portion	QIBs	Non-Institutional Applicants	Individual Investors
		(excluding the UPI Mechanism)	including UPI mechanism to the extent of Bids up to ₹ 5,00,000/-)	payment.
Mode of Allotment	Compulsorily in dematerialized form			
Minimum Bid Size	[●] Equity Shares of face value of ₹10/- each in multiple of [●] Equity Shares of face value of ₹10/- each	Such number of Equity Shares and in multiples of face value of ₹10/- each that the Bid Application exceeds ₹200,000 with application size of more than 2 lot	Such number of Equity Shares in multiples of [●] Equity Shares that Bid size exceeds ₹ 200,000 with application size of more than 2 lot	[●] Equity Shares of face value of ₹ 10/- each
Maximum Bid Size	[●] Equity Shares of face value of ₹10/- each	Such number of Equity Shares in multiples of [●] Equity Shares of face value of ₹10 each not exceeding the size of the Net Issue, subject to applicable limits.	Such number of Equity Shares in multiples of [●] Equity Shares face value of ₹10 each not exceeding the size of the net issue (excluding the QIB portion), subject to limits as applicable to the Bidder	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount exceeds ₹ 2,00,000.
Trading Lot	[●] Equity Shares, of face value of ₹ 10/- each and in multiples however, the Market Maker may accept odd lots if any in the market as required under the SEBI ICDR Regulations	[●] Equity Shares of face value of ₹ 10/- each and in multiples thereof	[●] Equity Shares of face value of ₹ 10/- each and in multiples thereof	[●] Equity Shares of face value of ₹ 10/- each and in multiples thereof
Terms of Payment	In case of Anchor Investors: Full Bid Amount shall be paid by the Anchor Investors at the time of submission of their Bid In case of all other Bidders: Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder or by the Sponsor Bank through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form.			
Mode of Bid	Only through the ASBA process (excluding the UPI Mechanism).	Only through the ASBA process (excluding the UPI Mechanism).	Only through the ASBA process (including the UPI Mechanism for a Bid size of up to ₹ 500,000)	Only through the ASBA process (including the UPI Mechanism)
Who can apply?	Market Maker	Public financial institutions as specified in Section 2(72) of the Companies Act 2013, scheduled commercial banks, multilateral and bilateral development financial institutions, mutual funds registered with SEBI, FPIs other than individuals,	Resident Indian individuals, Eligible NRIs, HUFs (in the name of Karta), companies, corporate bodies, scientific institutions, societies, family offices, trusts, FPIs who are	Resident Indian individuals, HUFs (in the name of Karta) and Eligible NRIs applying for Equity Shares so that the Bid Amount

Particulars of the Issue [(2)]	Market Maker Reservation Portion	QIBs	Non-Institutional Applicants	Individual Investors
		corporate bodies and family offices, VCFs, AIFs, FVCIs, registered with SEBI, state industrial development corporation, insurance company registered with IRDAI, provident fund with minimum corpus of ₹2500 lakhs, pension fund with minimum corpus of ₹2500 lakhs, pension funds with minimum corpus of ₹2500 lakhs registered with the Pension Fund Regulatory and Development Authority established under subsection (1) of section 3 of the Pension Fund Regulatory and Development Authority Act, 2013, National Investment Fund set up by the Government of India ("GoI") through ,National Investment Fund set up by the Government of India, insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India and Systemically Important NBFCs, in accordance with applicable laws including FEMA Rules.	individuals, corporate bodies and family offices which are recategorized as Category II FPIs and registered with SEBI.	shall be above two lots, accordingly, the minimum application size shall be above ₹2.00 Lakhs.

**Assuming full subscription in the Issue.*

^SEBI through its circular (SEBI/HO/CFD/DIL2/CIR/P/2022/45) dated April 5, 2022, has prescribed that all individual investors applying in initial public offerings opening on or after May 1, 2022, where the application amount is up to ₹500,000, shall use UPI. Individual investors Bidding under the Non-Institutional Portion Bidding for more than ₹200,000 and up to ₹500,000, using the UPI Mechanism, shall provide their UPI ID in the Bid-cum-Application Form for Bidding through Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers. Further SEBI vide its circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, has mandated that ASBA applications in public issues shall be processed only after the application monies are blocked in the bank accounts of the investors. Accordingly, Stock Exchanges shall, for all categories of investors viz. QIBs, NIIs and IIs and also for all modes through which the applications are processed, accept the ASBA applications in their electronic book building platform only with a mandatory confirmation on the application monies blocked.

1. *Our Company in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors at the Anchor Investor Issue Price, on a discretionary basis, subject to there being (i) a maximum of two Anchor Investors, where allocation in the Anchor Investor Portion is up to ₹ 200.00 Lakhs, (ii) minimum of two and maximum of fifteen Anchor Investors, where the allocation under the Anchor Investor Portion is more than ₹ 200.00 Lakhs but up to ₹ 2,500.00 Lakhs under the Anchor Investor Portion, subject to a minimum Allotment of ₹100.00 Lakhs per Anchor Investor, and (iii) in case of allocation above ₹2,500.00 Lakhs under the Anchor Investor Portion, a minimum of five such investors and a maximum of fifteen Anchor Investors for allocation up to ₹ 2,500.00 Lakhs, and an additional ten Anchor Investors for every additional ₹ 2,500.00 Lakhs*

or part thereof will be permitted, subject to minimum allotment of ₹100.00 Lakhs per Anchor Investor. Forty per cent of the anchor investor portion, within the limits specified shall be reserved as under – (i) 33.33 per cent for domestic mutual funds; and (ii) 6.67 per cent for life insurance companies and pension funds: Any under-subscription in the reserved category specified in clause (ii) above may be allocated to domestic mutual funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies and pension funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations 2018. An Anchor Investor will make a minimum Bid of such number of Equity Shares, that the Bid Amount is at least ₹ 200.00 Lakhs. One-third of the Anchor Investor Portion will be reserved for domestic Mutual Funds, subject to valid Bids being received at or above the price at which allocation is made to Anchor Investors.

2. The SEBIICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025, permits the issue of securities to the public through the Book Building Process, which states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹ 10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹ 10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of Equity Shares in the Non – Institutional investors category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. Not more than 50% of the Net Issue shall be allotted to QIBs, subject to valid Bids being received at or above the Issue Price.

3. In the event that a Bid is submitted in joint names, the relevant Bidders should ensure that the depository account is also held in the same joint names and the names are in the same sequence in which they appear in the Bid cum Application Form. The Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such First Bidder would be required in the Bid cum Application Form and such First Bidder would be deemed to have signed on behalf of the joint holders. Our Company reserves the right to reject, in its absolute discretion, all or any multiple Bids in any or all categories.

4. Full Bid Amount was payable by the Anchor Investors at the time of submission of the Anchor Investor Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Issue Price shall be payable by the Anchor Investor pay-in date as indicated in the Confirmation of Allotment Note.

5. Bids by FPIs with certain structures as described under "Issue Procedure – Bids by FPIs" beginning on page 282 and having the same PAN were collated and identified as a single Bid in the Bidding process. The Equity Shares Allocated and Allotted to such successful Bidders (with the same PAN) have been proportionately distributed. 6. Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Issue Price shall be payable by the Anchor Investor Pay-In Date as indicated in the CAN.

SEBI through the notification no. SEBI/LAD-NRO/GN/2025/233 - SEBI ICDR (Amendment) Regulations, 2025 dated March 03, 2025 effective from the date of their publication in official gazette, has prescribed the allocation to each Individual Investors which shall not be less than minimum application size applied by such individual investors and allotment to Non Institutional Investors shall be more than two lots, subject to availability of Equity Shares in the Non-Institutional Portion and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis. For further details, see "Terms of the Issue" on page 263.

Bidders will be required to confirm and will be deemed to have represented to our Company, the Underwriters, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable law, rules, regulations, guidelines and approvals to acquire the Equity Shares.

In case of any revision in the Price Band, the Bid/ Issue Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Issue Period, if applicable, shall be widely

disseminated by notification to the Stock Exchanges by issuing a public announcement and also by indicating the change on the websites of the BRLM and at the terminals of the members of the Syndicate.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Bid cum Application Form for a particular Bidder, the details as per the Bid file received from the Stock Exchanges may be taken as the final data for the purpose of Allotment.

Withdrawal of the Issue

In accordance with SEBI (ICDR) Regulations, the Company, in consultation with the Book Running Lead Manager, reserves the right to not to proceed with the Issue at any time before the Bid/Issue Opening Date, without assigning any reason thereof.

In case, the Company wishes to withdraw the Issue after Bid/ Issue Opening but before allotment, the Company will give public notice giving reasons for withdrawal of Issue. The public notice will appear in all editions [●], an English national daily newspaper, all editions of [●], a Hindi national daily newspaper and [●], a Tamil edition of the regional daily newspaper each with wide circulation (Tamil being the regional language of Tamil Nadu, where our Registered office is located).

The Book Running Lead Manager, through the Registrar to the Issue, will instruct the SCSBs, to unblock the ASBA Accounts within one Working Day from the day of receipt of such instruction. The notice of withdrawal will be issued in the same newspapers where the pre-Issue advertisements have appeared and the Stock Exchange will also be informed promptly. If our Company withdraws the Issue after the Bid/ Issue Closing Date and subsequently decides to undertake a public offering of Equity Shares, our Company will file a fresh Draft Red Herring Prospectus with the stock exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the final listing and trading approval of the Stock Exchange, which our Company will apply for only after Allotment; and (ii) the registration of Draft Red Herring Prospectus/ Red Herring Prospectus with RoC.

JURISDICTION

Exclusive jurisdiction for the purpose of this Issue is with the competent courts/authorities at Chennai.

BID/ ISSUE PROGRAMME:

Events	Indicative Dates
Anchor Portion Issue Opens/Closes On	[●]
Bid/Issue Opening Date	[●]
Bid/Issue Closing Date	[●]
Finalization of Basis of Allotment with the Designated Stock Exchange	On or Before [●]
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account	On or Before [●]
Credit of Equity Shares to Demat accounts of Allottees	On or Before [●]
Commencement of trading of the Equity Shares on the Stock Exchange	On or Before [●]

The above time table is indicative and does not constitute any obligation on our Company. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on NSE Emerge platform is taken within Three Working Days from the Issue Closing Date, the timetable may change due to various factors, such as extension of the Issue Period by our Company or any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

Note - Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Issue Period shall be one Working Day prior to the Bid/ Issue Opening Date in accordance with the SEBI ICDR Regulations.

Bids and any revisions to the same will be accepted only between 10.00 a.m. to 5.00 p.m. (Indian Standard Time) during the Issue Period at the Bidding Centres mentioned in the Bid cum Application Form.

Standardization of cut-off time for uploading of bids on the Bid/Issue closing date:

i. A standard cut-off time of 3.00 p.m. for acceptance of bids.
ii. A standard cut-off time of 4.00 p.m. for uploading of bids received from other than individual applicants.
iii. A standard cut-off time of 5.00 p.m. for uploading of bids received from only individual applicants, which may be extended up to such time as deemed fit by NSE after taking into account the total number of bids received up to the closure of timings and reported by BRLM to National Stock Exchange of India Limited within half an hour of such closure.

It is clarified that Bids not uploaded in the book, would be rejected. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Bid form, for a particular bidder, the details as per physical bid cum application form of that Bidder may be taken as the final data for the purpose of allotment.

Bids will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday).

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ISSUE PROCEDURE

All Applicants should review the General Information Document for Investing in Public Issue, prepared and issued in accordance with the SEBI circular no CIR/CFD/DIL/12/2013 dated October 23, 2013 notified by SEBI and updated pursuant to SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015,the SEBI Circular SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and updated pursuant to SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 (the "General Information Document") which highlights the key rules, processes and procedures applicable to public Issues in general in accordance with the provisions of the Companies Act, the SCRA, the SCRR and the SEBI ICDR Regulations. The General Information Document is available on the websites of Stock Exchange, the Company and the Book Running Lead Manager. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue.

Additionally, all Applicants may refer to the General Information Document for information in relation to (i) Category of investor eligible to participate in the Issue; (ii) maximum and minimum Issue size; (iii) price discovery and allocation; (iv) Payment Instructions for ASBA Applicants; (v) Issuance of CAN and Allotment in the Issue; (vi) General instructions (limited to instructions for completing the Application Form); (vii) designated date; (viii) disposal of applications; (ix) submission of Application Form; (x) other instructions (limited to joint applications in cases of individual, multiple applications and instances when an application would be rejected on technical grounds); (xi) applicable provisions of Companies Act, 2013 relating to punishment for fictitious applications; (xii) mode of making refunds; and (xiii) interest in case of delay in Allotment or refund.

SEBI through its UPI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, has introduced an alternate payment mechanism using Unified Payments Interface (UPI) and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI Mechanism for Individual Investors applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+3 days ("UPI Phase I"). The UPI Phase I was effective till June 30, 2019.

With effect from July 1, 2019, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, read with circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 with respect to Bids by RIIs through Designated Intermediaries (other than SCSBs), the existing process of physical movement of forms from such Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism for such Bids with existing timeline of T+6 days was mandated for a period of three months or launch of five main board public issues, whichever is later ("UPI Phase II"). Subsequently, however, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 extended the timeline for implementation of UPI Phase II till further notice. The final reduced timeline will be made effective using the UPI Mechanism for applications by RIIs ("UPI Phase III"), as may be prescribed by SEBI. The Issue will be undertaken pursuant to the processes and procedures under UPI Phase II, subject to any circulars, clarification or notification issued by the SEBI from time to time. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances. This circular is effective for initial public offers opening on or after May 1, 2021, except as amended pursuant to SEBI circular no. EBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021. The provisions of these circulars are deemed to form part of this Draft Red Herring Prospectus. Furthermore, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, all individual bidders in initial public offerings whose application sizes are up to ₹500,000 shall use the UPI Mechanism. Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022; applications made using the ASBA facility in initial public offerings shall be processed only after application monies are blocked in the bank accounts of investors (all categories). These circulars are effective for initial public offers opening on/or after May 1, 2021, and the provisions of these circulars, as amended, are deemed to form part of this Draft Red Herring Prospectus.

Furthermore, SEBI vide press release bearing number 12/2023 has approved the proposal for reducing the time period for listing of shares in public Issue from existing 6 working days to 3 working days from the date of the closure of the Issue. The revised timeline of T+3 days shall be made applicable in two phases i.e. voluntary for all public Issues opening on or after September 1, 2023 and mandatory on or after December 1, 2023. Further, SEBI has, vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, reduced the time taken for

listing of specified securities after the closure of a public Issue to three Working Days. Accordingly, the Issue will be made under UPI Phase III on a mandatory basis, subject to any circulars, clarification or notification issued by the SEBI from time to time.

The list of Banks that have been notified by SEBI as Issuer Banks for UPI are provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40. The list of Stockbrokers, Depository Participants (DP), Registrar to an Issue and Share Transfer Agent (RTA) that have been notified by Emerge Platform of National Stock Exchange of India Limited ("NSE Emerge") to act as intermediaries for submitting Application Forms are provided on www1.nseindia.com/emerge For details on their designated branches for submitting Application Forms, please see the abovementioned website of Emerge Platform of National Stock Exchange of India Limited ("NSE Emerge"). Please note that the information stated/covered in this section may not be complete and/or accurate and as such would be subject to modification/change. Our Company and Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document. Our Company and Book Running Lead Manager would not be able to include any amendment, modification or change in applicable law, which may occur after the date of the Prospectus. Applicants are advised to make their independent investigations and ensure that their application do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in the Draft Red Herring Prospectus and Red Herring Prospectus. Further, the Company and the LM are not liable for any adverse occurrence's consequent to the implementation of the UPI Mechanism for application in this issue.

Our Company and the BRLM do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document and are not liable for any amendment, modification or change in the applicable law which may occur after the date of this Draft Red Herring Prospectus. Bidders are advised to make their independent investigations and ensure that their Bids are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of the Equity Shares that can be held by them under applicable law or as specified in the Red Herring Prospectus and the Prospectus.

The BRLM shall be the nodal entity for any Offer arising out of public issuance process.

Further, our Company and the Syndicate are not liable for any adverse occurrence's consequent to the implementation of the UPI Mechanism for application in this.

Phased implementation of Unified Payments Interface

SEBI has issued the UPI Circulars in relation to streamlining the process of public Issue of inter alia, equity shares. Pursuant to the UPI Circulars, the UPI Mechanism has been introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under ASBA) for applications by UPI Bidders through Designated Intermediaries with the objective to reduce the time duration from public Issue closure to listing from six Working Days to up to three Working Days. The SEBI in its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, has reduced the time period for listing of equity shares pursuant to a public Offer from six Working Days to three Working Days. The timeline was applicable on a voluntary basis for public Offers opening on or after September 1, 2023 and has been made applicable on a mandatory basis for public Offers opening on or after December 1, 2023. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI payment mechanism, the UPI Circulars and the Previous UPI Circulars have introduced the UPI Mechanism in three phases in the following manner:

Phase I: This phase has become applicable from January 1, 2019 until March 31, 2019 or floating of five main board public Issues, whichever is later. Subsequently, the timeline for implementation of Phase I was extended till June 30, 2019. Under this phase, an Individual Applicant had the option to submit the Application Form with any of the intermediary and use his / her UPI ID for the purpose of blocking of funds. The time duration from public Issue closure to listing continued to be three Working Days.

Phase II: This phase has become applicable from July 1, 2019 and was to initially continue for a period of three months or floating of five main board public Issues, whichever is later. Subsequently, it was decided to extend the timeline for implementation of Phase II until March 31, 2020. Further, as per SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, the current Phase II of Unified Payments Interface with Application Supported by Blocked Amount is continued till further notice. Under this phase, submission of

the ASBA Form by RIIs through Designated Intermediaries (other than SCSBs) to SCSBs for blocking of funds will be discontinued and will be replaced by the UPI payment mechanism. However, the time duration from public Issue closure to listing continues to be three Working Days during this phase.

Phase III: This phase has become applicable on a voluntary basis for all Issues opening on or after September 1, 2023 and on a mandatory basis for all Issues opening on or after December 1, 2023, vide SEBI circular bearing number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 ("T+3 Notification"). In this phase, the time duration from public Issue closure to listing has been reduced to three Working Days. The Issue shall be undertaken pursuant to the processes and procedures as notified in the T+3 Notification as applicable, subject to any circulars, clarification or notification issued by the SEBI from time to time, including any circular, clarification or notification which may be issued by SEBI. The Issue is being made under Phase III of the UPI (on a mandatory basis).

All SCSBs Offering facility of making application in public Issues shall also provide facility to make application using the UPI Mechanism. The Issuers will be required to appoint one of the SCSBs as a sponsor bank to act as a conduit between the Stock Exchanges and NPCI in order to facilitate collection of requests and / or payment instructions of the Individual Applicants into the UPI mechanism.

For further details, refer to the General Information Document available on the websites of the Stock Exchanges and the Book Running Lead Manager.

PART A
Book Building Procedure

In terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR") read with Regulation 252 of SEBI (ICDR) Regulations, 2018, the Issue is being made for at least 25% of the post-Issue Paid-up Equity Share capital of our Company. The Issue is being made under Regulation 229(2) of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 via book building process wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to QIBs, provided that our Company and may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations, 40% of the Anchor investor portion shall be reserved as : (i)33.33 percent for domestic mutual funds; and (ii)6.67 per cent for life insurance companies and pension funds subject to valid Bids being received from domestic Mutual Funds. In the event of under-subscription in the Anchor Investor portion specified in clause (ii) above may be allocated to domestic mutual funds. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors, out of which (a) one-third of such portion shall be reserved for applicants with application size of more than 2 lots and up to ₹ 10.00 lakhs; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹ 10.00 lakhs, provided that the unsubscribed portion in either of such subcategories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size in accordance with the SEBI (ICDR) Regulations, subject to valid Bids being received at or above the Issue Price.

Subject to valid Bids being received at or above the issue Price, undersubscription, if any, in any category, except the QIB Portion, would be allowed to be met with spill-over from any other category or a combination of categories at the discretion of our Company, in consultation with the BRLM, and the Designated Stock Exchange. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spill-over from other categories or a combination of categories.

The Equity Shares, on Allotment, shall be traded only in the dematerialised segment of the Stock Exchanges.

Investors should note that the Equity Shares will be Allotted to all successful Bidders only in dematerialized form. The Bid cum Application Forms which do not have the details of the Bidders' depository account, including DP ID, Client ID, PAN and UPI ID, as applicable, shall be treated as incomplete and will be rejected. Bidders will not have the option of being Allotted Equity Shares in physical form. However, they may get the

Equity Shares rematerialized subsequent to Allotment of the Equity Shares in the Issue, subject to applicable laws.

Bid cum Application Form

Copies of the Bid cum Application Form (other than for Anchor Investors) and the abridged prospectus will be available at the offices of the BRLM, the Designated Intermediaries at Bidding Centres, and Registered Office of our Company. An electronic copy of the Bid cum Application Form will also be available for download on the websites of the NSE, at least one day prior to the Bid/Issue Opening Date.

Copies of the Anchor Investor Application Form will be available at the offices of the BRLM.

All Bidders (other than Anchor Investors) shall mandatorily participate in the Issue only through the ASBA process. ASBA Bidders must provide either (i) the bank account details and authorization to block funds in the ASBA Form, or (ii) the UPI ID, as applicable, in the relevant space provided in the ASBA Form. The ASBA Forms that do not contain such details are liable to be rejected. Applications made by the Individual Investors using third party bank account or using third party linked bank account UPI ID are liable for rejection. Anchor Investors are not permitted to participate in the issue through the ASBA process. ASBA Bidders shall ensure that the Bids are made on ASBA Forms bearing the stamp of the relevant Designated Intermediary, submitted at the relevant Bidding Centres only (except in case of electronic ASBA Forms) and the ASBA Forms not bearing such specified stamp are liable to be rejected. Since the issue is made under Phase II of the UPI Circulars, ASBA Bidders may submit the ASBA Form in the manner below:

i. Individual Investors (other than the Individual Investors using UPI Mechanism) may submit their ASBA Forms with SCSBs (physically or online, as applicable), or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.
ii. Individual Investors using the UPI Mechanism, may submit their ASBA Forms with the Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.
iii. QIBs and NIBs may submit their ASBA Forms with SCSBs, Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs.

Anchor Investors are not permitted to participate in the issue through the ASBA process.

For Anchor Investors, the Anchor Investor Application Form will be available at the office of the BRLM. ASBA Bidders are also required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Bid Amount which can be blocked by the SCSB.

The prescribed colour of the Bid cum Application Form for various categories is as follows:

Category	Colour*
Anchor Investor**	[•]
Indian Public / eligible NRI's applying on a non-repatriation basis (ASBA)	[•]
Non-Residents including eligible NRI's, FPI's, FIIs, FVCIs, etc. applying on a repatriation basis (ASBA)	[•]

*Excluding Electronic Bid cum Application Form
** Bid cum application for Anchor Investor shall be made available at the Office of the BRLM.

Designated Intermediaries (other than SCSBs) after accepting Bid Cum Application Form submitted by Individual Investors (without using UPI for payment), NIIs and QIBs shall capture and upload the relevant details in the electronic bidding system of stock exchange(s) and shall submit/deliver the Bid Cum Application Forms to respective SCSBs where the Bidders has a bank account and shall not submit it to any non-SCSB Bank. Further, for applications submitted to designated intermediaries (other than SCSBs), with use of UPI for payment, after accepting the Bid Cum Application Form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange(s).

Bidders shall only use the specified Bid Cum Application Form for making an Application in terms of the Draft Red Herring Prospectus.

The Bid Cum Application Form shall contain information about the Bidder and the price and the number of Equity Shares that the Bidders wish to apply for. Bid Cum Application Forms downloaded and printed from the websites of the Stock Exchange shall bear a system generated unique application number. Bidders are required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Application Amount can be blocked by the SCSB or Sponsor Bank at the time of submitting the Application.

An Investor, intending to subscribe to this Issue, shall submit a completed Bid Cum Application Form to any of the following intermediaries (Collectively called – Designated Intermediaries")

Sr. No.	Designated Intermediaries
1.	An SCSB, with whom the bank account to be blocked, is maintained
2.	A syndicate member (or sub-syndicate member)
3.	A stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) ('broker')
4.	A depository participant ('DP') (whose name is mentioned on the website of the stock exchange as eligible for this activity)
5.	A registrar to an issue and share transfer agent ('RTA') (whose name is mentioned on the website of the stock exchange as eligible for this activity)

Individual investors submitting application with any of the entities at (ii) to (v) above (hereinafter referred as "Intermediaries"), and intending to use UPI, shall also enter their UPI ID in the Bid Cum Application Form.

The aforesaid intermediary shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form, in physical or electronic mode, respectively.

The upload of the details in the electronic bidding system of stock exchange will be done by:

For Applications submitted by Investors to SCSB	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange and may begin blocking funds available in the bank account specified in the form, to the extent of the application money specified.
For Applications submitted by investors to intermediaries other than SCSBs	After accepting the Bid Cum Application Form, respective Intermediary shall capture and upload the relevant details in the electronic bidding system of the stock exchange. Post uploading, they shall forward a schedule as per prescribed format along with the Bid Cum Application Forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Issue.
For applications submitted by investors to intermediaries other than SCSBs with use of UPI for payment	After accepting the Bid Cum Application Form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange. Stock exchange shall share application details including the UPI ID with sponsor bank on a continuous basis, to enable sponsor bank to initiate mandate request on investors for blocking of funds. Sponsor bank shall initiate request for blocking of funds through NPCI to investor. Investor to accept mandate request for blocking of funds, on his/her mobile application, associated with UPI ID linked bank account.

Stock exchange shall validate the electronic bid details with depository's records for DP ID/Client ID and PAN, on a real-time basis and bring the inconsistencies to the notice of intermediaries concerned, for rectification and re-submission within the time specified by stock exchange.

Stock exchange shall allow modification of selected fields viz. DP ID/Client ID or Pan ID (Either DP ID/Client ID or Pan ID can be modified but not BOTH), Bank code and Location code, in the bid details already uploaded. Upon completion and submission of the Bid Cum Application Form to Application Collecting intermediaries, the Bidders are deemed to have authorized our Company to make the necessary changes in the Draft Red Herring Prospectus, without prior or subsequent notice of such changes to the Bidders.

Availability of Draft Red Herring Prospectus and Bid Cum Application Forms

Copies of the Bid cum Application Form and the abridged prospectus will be available at the offices of the BRLM, the Designated Intermediaries at Bidding Centres, and Registered Office of our Company. An electronic copy of the Bid cum Application Form will also be available for download on the websites of SCSBs (via Internet Banking) and NSE (www.nseindia.com) at least one day prior to the Bid/Issue Opening Date.

Bid cum application for Anchor Investor shall be made available at the Office of the BRLM.

Who can Bid?

Each Bidder should check whether it is eligible to apply under applicable law, rules, regulations, guidelines and policies. Furthermore, certain categories of Bidders, such as NRIs, FPIs and FVCIs may not be allowed to apply in the Issue or to hold Equity Shares, in excess of certain limits specified under applicable law. Bidders are requested to refer to the Draft Red Herring Prospectus for more details.

Subject to the above, an illustrative list of Bidders is as follows:

a) Indian nationals' resident in India who are not incompetent to contract under the Indian Contract Act, 1872, as amended, in single or as a joint application and minors having valid Demat account as per Demographic Details provided by the Depositories. Furthermore, based on the information provided by the Depositories, our Company shall have the right to accept the Applications belonging to an account for the benefit of minor (under guardianship);
b) Hindu Undivided Families or HUFs, in the individual name of the Karta. The Bidder should specify that the application is being made in the name of the HUF in the Bid Cum Application Form as follows: -Name of Sole or First Bidder: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta. Applications by HUFs would be considered at par with those from individuals;
c) Companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in the Equity Shares under their respective constitutional and charter documents;
d) Mutual Funds registered with SEBI;
e) Eligible NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable laws. NRIs other than Eligible NRIs are not eligible to participate in this Issue;
f) Indian Financial Institutions, scheduled commercial banks, regional rural banks, co-operative banks (subject to RBI permission, and the SEBI Regulations and other laws, as applicable);
g) FPIs other than Category III FPI; VCFs and FVCIs registered with SEBI;
h) Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;
i) Sub-accounts of FIIs registered with SEBI, which are foreign corporate or foreign individuals only under the Non-Institutional Bidder 's category;
j) Venture Capital Funds and Alternative Investment Fund (I) registered with SEBI; State Industrial Development Corporations;
k) Foreign Venture Capital Investors registered with the SEBI;
l) Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to Trusts and who are authorized under their constitution to hold and invest in equity shares;
m) Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
n) Insurance Companies registered with Insurance Regulatory and Development Authority, India;
o) Provident Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
p) Pension Funds and Pension Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
q) National Investment Fund set up by Resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India;
r) Multilateral and bilateral development financial institution;
s) Eligible QFIs;
t) Insurance funds set up and managed by army, navy or air force of the Union of India;
u) Insurance funds set up and managed by the Department of Posts, India;
v) Any other person eligible to apply in this Issue, under the laws, rules, regulations, guidelines and policies applicable to them.

Applications not to be made by:

1. Minors (except through their Guardians)
2. Partnership firms or their nominations

3. Foreign Nationals (except NRIs)
4. Overseas Corporate Bodies\

As per the existing regulations, OCBs are not eligible to participate in this Issue. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as 138 incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No.20/2000-RB dated May 3, 2000 under FDI Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Issue provided it obtains a prior approval from the RBI. On submission of such approval along with the Bid Cum Application Form, the OCB shall be eligible to be considered for share allocation.

MAXIMUM AND MINIMUM APPLICATION SIZE

1. For Individual Bidders

The Application must be for a minimum of two lots provided that the minimum application size shall be above Rs 2 lakhs. In case of revision of Applications, the Individual Bidders have to ensure that the Application lots size is two lots and amount exceeds Rs 2,00,000 as applicable. The Application must be for a minimum application size of two lots and in multiples of [●] Equity Shares thereafter, so as to ensure that the Application Price payable by the Bidder exceeds ₹ 2,00,000. In case of revision of Applications, the Individual Bidders have to ensure only upward revision and they shall not withdraw or lower their bids.

2. For Other than Individual Bidders (Non-Institutional Applicants and QIBs):

The Application must be for more than two lots and in multiples of [●] Equity Shares thereafter. An application cannot be submitted for more than the Net issue Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Bidder cannot withdraw its Application after the issue Closing Date and is required to pay 100% QIB Margin upon submission of Application.

In case of revision in Applications, the Non-Institutional Bidders, who are individuals, have to ensure upward revision and that the Application is for more than two lots for being considered for allocation in the Non-Institutional Portion.

Bidders are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Draft Red Herring Prospectus.

The above information is given for the benefit of the Bidders. The Company and the BRLMs are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Red Herring Prospectus. Bidders are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

METHOD OF BIDDING PROCESS

Our Company in consultation with the BRLM will decide the Price Band and the minimum Bid lot size for the Issue and the same shall be advertised in all editions of the [●] English national daily newspaper [●], and all editions of Hindi national daily newspaper [●] and of regional newspaper [●] where the registered office of the company is situated, each with wide circulation at least two Working Days prior to the Bid/ Issue Opening Date. The BRLM and the SCSBs shall accept Bids from the Bidders during the Bid/ Issue Period.

a) The Bid / Issue Period shall be for a minimum of three Working Days and shall not exceed 10 Working Days. The Bid/ Issue Period maybe extended, if required, by an additional three Working Days, subject to the total Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Issue Period, if applicable, will be published in all editions of the English national daily newspaper [●], and all editions of Hindi national daily newspaper [●] and of regional newspaper [●] each with wide

circulation where the registered office of the company is situated, each with wide circulation and also by indicating the change on the websites of the Book Running Lead Manager.

b) During the Bid/ Issue Period, Individual Bidders, should approach the BRLM or their authorized agents to register their Bids. The BRLM shall accept Bids from Anchor Investors and ASBA Bidders in Specified Cities and it shall have the right to vet the Bids during the Bid/ Issue Period in accordance with the terms of the Red Herring Prospectus. ASBA Bidders should approach the Designated Branches or the BRLM (for the Bids to be submitted in the Specified Cities) to register their Bids.

c) Each Bid cum Application Form will give the Bidder the choice to Bid for up to three optional prices (for details refer to the paragraph titled "Bids at Different Price Levels and Revision of Bids" below) within the Price Band and specify the demand (i.e., the number of Equity Shares Bid for) in each option. The price and demand options submitted by the Bidder in the Bid cum Application Form will be treated as optional demands from the Bidder and will not be cumulated. After determination of the Issue Price, the maximum number of Equity Shares Bid for by a Bidder/Applicant at or above the Issue Price will be considered for allocation/Allotment and the rest of the Bid(s), irrespective of the Bid Amount, will become automatically invalid.

d) The Bidder/ Applicant cannot Bid through another Bid cum Application Form after Bids through one Bid cum Application Form have been submitted to a BRLM or the SCSBs. Submission of a second Bid cum Application Form to either the same or to another BRLM or SCSB will be treated as multiple Bid and is liable to be rejected either before entering the Bid into the electronic bidding system, or at any point of time prior to the allocation or Allotment of Equity Shares in this Issue. However, the Bidder can revise the Bid through the Revision Form, the procedure for which is detailed under the paragraph "Buildup of the Book and Revision of Bids".

e) Except in relation to the Bids received from the Anchor Investors, the BRLM/the SCSBs will enter each Bid option into the electronic bidding system as a separate Bid and generate a Transaction Registration Slip, ("TRS"), for each price and demand option and give the same to the Bidder. Therefore, a Bidder can receive up to three TRSs for each Bid cum Application Form.

f) The BRLM shall accept the Bids from the Anchor Investors during the Anchor Investor Bid/ Issue Period i.e. one working day prior to the Bid/ Issue Opening Date. Bids by QIBs under the Anchor Investor Portion and the QIB Portion shall not be considered as multiple Bids.

g) Along with the Bid cum Application Form, Anchor Investors will make payment in the manner described in "Escrow Mechanism - Terms of payment and payment into the Escrow Accounts" in the section "Issue Procedure" beginning on page 282 of this Draft Red Herring Prospectus.

h) Upon receipt of the Bid cum Application Form, submitted whether in physical or electronic mode, the Designated Branch of the SCSB shall verify if sufficient funds equal to the Bid Amount are available in the ASBA Account, as mentioned in the Bid cum Application Form prior to uploading such Bids with the Stock Exchange.

i) If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB shall reject such Bids and shall not upload such Bids with the Stock Exchange.

j) If sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Bid Amount mentioned in the Bid cum Application Form and will enter each Bid option into the electronic bidding system as a separate Bid and generate a TRS for each price and demand option. The TRS shall be furnished to the ASBA Bidder on request.

k) The Bid Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment and consequent transfer of the Bid Amount against the Allotted Equity Shares to the Public Issue Account, or until withdrawal/failure of the Issue or until withdrawal/rejection of the Bid cum Application Form, as the case may be. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the SCSB for unblocking the relevant ASBA Accounts and for transferring the amount allocable to the successful Bidders to the Public Issue Account. In case of withdrawal/failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the Registrar to the Issue.

BIDS AT DIFFERENT PRICE LEVELS AND REVISION OF BIDS

a) Our Company in consultation with the BRLM, and without the prior approval of, or intimation, to the Bidders, reserves the right to revise the Price Band during the Bid/ issue Period, provided that the Cap Price shall be less than or equal to 120% of the Floor Price and the Floor Price shall not be less than the face value of the Equity Shares. The revision in Price Band shall not exceed 20% on the either side i.e. the floor price can move up or down to the extent of 20% of the floor price disclosed. If the revised price band decided, falls within two different price bands than the minimum application lot size shall be decided based on the price band in which the higher price falls into.
b) Our Company in consultation with the BRLM, will finalize the issue Price within the Price Band, without the prior approval of, or intimation, to the Bidders.
c) The Bidders can Bid at any price within the Price Band. The Bidder has to Bid for the desired number of Equity Shares at a specific price.
d) The price of the specified securities offered to an anchor investor shall not be lower than the price offered to other applicants.

Participation by Associates /Affiliates of BRLM and the Syndicate Members

The BRLM and the Syndicate Members, if any, shall not be allowed to purchase in this Issue in any manner, except towards fulfilling their market making and underwriting obligations. However, the associates and affiliates of the BRLM and the Syndicate Members, if any, may subscribe the Equity Shares in the Issue, either in the QIB Category or in the Non-Institutional Category as may be applicable to such Bidders, where the allocation is on a proportionate basis and such subscription may be on their own account or on behalf of their clients.

Neither the BRLM nor any persons related to the BRLM (other than Mutual Funds sponsored by entities related to the BRLM), Promoters and Promoter Group can apply in the Issue under the Anchor Investor Portion.

Option to Subscribe in the Issue

a) As per Section 29(1) of the Companies Act 2013, allotment of Equity Shares shall be made in dematerialized form only. Investors will not have the option of getting allotment of specified securities in physical form.
b) The Equity Shares, on allotment, shall be traded on the Stock Exchange in demat segment only.
c) A single application from any investor shall not exceed the investment limit/minimum number of Equity Shares that can be held by him/her/it under the relevant regulations/statutory guidelines and applicable law.

Information for the Bidders

1. Our Company and the Book Running Lead Manager shall declare the Bid/ Issue Opening Date and Bid/ Issue Closing Date in the Red Herring Prospectus to be filed with the RoC and also publish the same in two national newspapers (one each in English and Hindi) and in a regional newspaper with wide circulation. This advertisement shall be in prescribed format.
2. Our Company will file the Red Herring Prospectus with the RoC at least 3 (three) days before the Bid/ Issue Opening Date.
3. Copies of the Bid Cum Application Form along with Abridge Prospectus and copies of the Red Herring Prospectus will be available with the, the Book Running Lead Manager, the Registrar to the Issue, and at the Registered Office of our Company. Electronic Bid Cum Application Forms will also be available on the websites of the Stock Exchange.
4. Any Bidder who would like to obtain the Draft Red Herring Prospectus/Red Herring Prospectus and/ or the Bid Cum Application Form can obtain the same from our Registered Office
5. Bidders who are interested in subscribing for the Equity Shares should approach Designated Intermediaries to register their applications.
6. Bid Cum Application Forms submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch, or the respective Designated Intermediaries. Bid Cum Application Form submitted by Applicants whose beneficiary account is inactive shall be rejected.
7. The Bid Cum Application Form can be submitted either in physical or electronic mode, to the SCSBs with whom the ASBA Account is maintained, or other Designated Intermediaries (Other than SCSBs). SCSBs may provide the electronic mode of collecting either through an internet enabled collecting and banking facility or such other secured, electronically enabled mechanism for applying and blocking funds in the ASBA Account.

The Individual applicants has to apply only through UPI Channel, they have to provide the UPI ID and validate the blocking of the funds and such Bid Cum Application Forms that do not contain such details are liable to be rejected.

8. Bidders applying directly through the SCSBs should ensure that the Bid Cum Application Form is submitted to a Designated Branch of SCSB, where the ASBA Account is maintained. Applications submitted directly to the SCSB's or other Designated Intermediaries (Other than SCSBs), the relevant SCSB, shall block an amount in the ASBA Account equal to the Application Amount specified in the Bid Cum Application Form, before entering the ASBA application into the electronic system.
9. Except for applications by or on behalf of the Central or State Government and the Officials appointed by the courts and by investors residing in the State of Sikkim, the Bidders, or in the case of application in joint names, the first Bidder (the first name under which the beneficiary account is held), should mention his/her PAN allotted under the Income Tax Act. In accordance with the SEBI Regulations, the PAN would be the sole identification number for participating transacting in the securities market, irrespective of the amount of transaction. Any Bid Cum Application Form without PAN is liable to be rejected. The demat accounts of Bidders for whom PAN details have not been verified, excluding person resident in the State of Sikkim or persons who may be exempted from specifying their PAN for transacting in the securities market, shall be "suspended for credit" and no credit of Equity Shares pursuant to the Issue will be made into the accounts of such Bidders.
10. The Bidders may note that in case the PAN, the DP ID and Client ID mentioned in the Bid Cum Application Form and entered into the electronic collecting system of the Stock Exchange Designated Intermediaries do not match with PAN, the DP ID and Client ID available in the Depository database, the Bid Cum Application Form is liable to be rejected.

BIDS BY ANCHOR INVESTORS:

Our Company in consultation with the BRLM, may consider participation by Anchor Investors in the Issue for up to 60% of the QIB Portion in accordance with the SEBI Regulations. Only QIBs as defined in Regulation 2(1)(ss) of the SEBI Regulations and not otherwise excluded pursuant to Schedule XIII of the SEBI Regulations are eligible to invest. The QIB Portion will be reduced in proportion to allocation under the Anchor Investor Portion. In the event of undersubscription in the Anchor Investor Portion, the balance Equity Shares will be added to the QIB Portion. In accordance with the SEBI Regulations, the key terms for participation in the Anchor Investor Portion are provided below.

1. Anchor Investor Bid cum Application Forms will be made available for the Anchor Investors at the offices of the BRLM.
2. The Bid must be for a minimum of such number of Equity Shares so that the Bid Amount is at least ₹ 200.00 lakhs. A Bid cannot be submitted for over 60% of the QIB Portion. In case of a Mutual Fund, separate Bids by individual schemes of a Mutual Fund will be aggregated to determine the minimum application size of ₹ 200.00 lakhs.
3. One-third of the Anchor Investor Portion will be reserved for allocation to domestic Mutual Funds.
4. Bidding for Anchor Investors will open one Working Day before the Bid/ Issue Opening Date and be completed on the same day.
5. Our Company in consultation with the BRLM, will finalize allocation to the Anchor Investors on a discretionary basis, provided that the minimum and maximum number of Allottees in the Anchor Investor Portion will be, as mentioned below:

    - where allocation in the Anchor Investor Portion is up to ₹ 200.00 Lakhs, maximum of 2 (two) Anchor Investors.
    - where the allocation under the Anchor Investor Portion is more than ₹ 200.00 Lakhs but up to ₹ 2500.00 Lakhs, minimum of 2 (two) and maximum of 15 (fifteen) Anchor Investors, subject to a minimum Allotment of ₹ 100.00 Lakhs per Anchor Investor; and
    - where the allocation under the Anchor Investor portion is more than ₹ 2500.00 Lakhs:(i) minimum of 5 (five) and maximum of 15 (fifteen) Anchor Investors for allocation up to ₹ 2500.00 Lakhs; and (ii) an additional 10 Anchor Investors for every additional allocation of ₹ 2500.00 Lakhs or part thereof in the Anchor Investor Portion; subject to a minimum Allotment of ₹ 100.00 Lakhs per Anchor Investor.

6. Allocation to Anchor Investors will be completed on the Anchor Investor Bid/ Issue Period. The number of Equity Shares allocated to Anchor Investors and the price at which the allocation is made will be made

available in the public domain by the BRLM before the Bid/Issue Opening Date, through intimation to the Stock Exchange.

7. Anchor Investors cannot withdraw or lower the size of their Bids at any stage after submission of the Bid.
8. If the Issue Price is greater than the Anchor Investor Allocation Price, the additional amount being the difference between the Issue Price and the Anchor Investor Allocation Price will be payable by the Anchor Investors within 2 (two) Working Days from the Bid/ Issue Closing Date. If the Issue Price is lower than the Anchor Investor Allocation Price, Allotment to successful Anchor Investors will be at the higher price, i.e., the Anchor Investor Issue Price.
9. At the end of each day of the bidding period, the demand including allocation made to anchor investors, shall be shown graphically on the bidding terminals of syndicate members and website of stock exchange issuing electronically linked transparent bidding facility, for information of public.
10. 50% of the Equity Shares Allotted to Anchor Investors in the Anchor Investor Portion shall be locked in for a period of 90 days from the date of Allotment, while the remaining 50% of the Equity Shares Allotted to Anchor Investors in the Anchor Investor Portion shall be locked in for a period of 30 days from the date of Allotment.
11. The BRLM, our Promoters, Promoter Group or any person related to them (except for Mutual Funds sponsored by entities related to the BRLM) will not participate in the Anchor Investor Portion. The parameters for selection of Anchor Investors will be clearly identified by the BRLM and made available as part of the records of the BRLM for inspection by SEBI.
12. Bids made by QIBs under both the Anchor Investor Portion and the QIB Portion will not be considered multiple Bids.
13. Anchor Investors are not permitted to Bid in the Issue through the ASBA process.

BIDS BY ELIGIBLE NRI'S:

Eligible NRIs may obtain copies of Bid cum Application Form from the offices of the BRLM and the Designated Intermediaries. Eligible NRI Bidders bidding on a repatriation basis by using the Non- Resident Forms should authorize their SCSB to block their Non-Resident External ("NRE") accounts, or Foreign Currency Non-Resident ("FCNR") ASBA Accounts, and eligible NRI Bidders bidding on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non- Resident Ordinary ("NRO") accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form.

Eligible NRIs bidding on non-repatriation basis are advised to use the Bid cum Application Form for residents (white in colour).

Eligible NRIs bidding on a repatriation basis are advised to use the Bid cum Application Form meant for non-residents (blue in colour).

BIDS BY FPI INCLUDING FII'S:

In terms of the SEBI FPI Regulations, any qualified foreign investor or FII who holds a valid certificate of registration from SEBI shall be deemed to be an FPI until the expiry of the block of three years for which fees have been paid as per the SEBI FII Regulations. An FII or a sub-account may participate in this Issue, in accordance with Schedule 2 of the FEMA Regulations, until the expiry of its registration with SEBI as an FII or a sub-account. An FII shall not be eligible to invest as an FII after registering as an FPI under the SEBI FPI Regulations.

In case of Bids made by FPIs, a certified copy of the certificate of registration issued by the designated depository participant under the FPI Regulations is required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason. An FII or subaccount may, subject to payment of conversion fees under the SEBI FPI Regulations, participate in the Issue, until the expiry of its registration as a FII or sub-account, or until it obtains a certificate of registration as FPI, whichever is earlier. Further, in case of Bids made by SEBI-registered FIIs or sub-accounts, which are not registered as FPIs, a certified copy of the certificate of registration as an FII issued by SEBI is required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason.

In terms of the SEBI FPI Regulations, the Issue of Equity Shares to a single FPI or an investor group (which means the same set of ultimate beneficial owner(s) investing through multiple entities) must be below 10% of our post-Issue Equity Share capital. Further, in terms of the FEMA Regulations, the total holding by each FPI shall be below 10% of the total paid-up Equity Share capital of our Company and the total holdings of all FPIs put together

shall not exceed 24% of the paid-up Equity Share capital of our Company. The aggregate limit of 24% may be increased up to the sectorial cap by way of a resolution passed by the Board of Directors followed by a special resolution passed by the Shareholders of our Company and subject to prior intimation to RBI. In terms of the FEMA Regulations, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs as well as holding of FIIs (being deemed FPIs) shall be included.

FPIs are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 22 of the SEBI FPI Regulations, an FPI, other than Category III foreign portfolio and unregulated broad based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated, may issue or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against securities held by it that are listed or proposed to be listed on any recognized stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons who are regulated by an appropriate regulatory authority; and (ii) such offshore derivative instruments are issued after compliance with know your client norms. An FPI is also required to ensure that no further issue or transfer of any offshore derivative instrument is made by or on behalf of it to any persons that are not regulated by an appropriate foreign regulatory authority.

FPIs who wish to participate in the Issue are advised to use the Bid cum Application Form for Non- Residents (blue in colour).

BIDS BY SEBI REGISTERED VCF'S, AIF'S AND FVCI'S:

The SEBI FVCI Regulations and the SEBI AIF Regulations inter-alia prescribe the investment restrictions on the VCFs, FVCIs and AIFs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among others, the investment restrictions on AIFs.

The holding by any individual VCF registered with SEBI in one venture capital undertaking should not exceed 25% of the corpus of the VCF. Further, VCFs and FVCIs can invest only up to 33.33% of the investible funds by way of subscription to an initial public offering.

The category I and II AIFs cannot invest more than 25% of the corpus in one Investee Company. A category III AIF cannot invest more than 10% of the corpus in one Investee Company. A venture capital fund registered as a category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than 1/3rd of its corpus by way of subscription to an initial public offering of a venture capital undertaking. Additionally, the VCFs which have not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the VCF Regulation until the existing fund or scheme managed by the fund is wound up and such funds shall not launch any new scheme after the notification of the SEBI AIF Regulations.

All FIIs and FVCIs should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of Bank charges and commission.

Our Company or the BRLM will not be responsible for loss, if any, incurred by the Bidder on account of conversion of foreign currency.

There is no reservation for Eligible NRIs, FPIs and FVCIs and all Bidders will be treated on the same basis with other categories for the purpose of allocation.

BIDS BY HUFS:

Hindu Undivided Families or HUFs, in the individual name of the Karta. The Bidder should specify that the Application is being made in the name of the HUF in the Bid cum Application Form as follows: "Name of sole or first Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Bid cum Applications by HUFs may be considered at par with Bid cum Applications from individuals.

BIDS BY MUTUAL FUNDS:

No Mutual Fund scheme shall invest more than 10% of its net asset value in equity shares or equity related instruments of any single company provided that the limit of 10% shall not be applicable for investments in index funds or sector or industry specific funds. No Mutual Fund under all its schemes should own more than 10% of any company's paid-up share capital carrying voting rights.

With respect to Bids by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Bid cum Application Form. Failing this, our Company reserves the right to accept or reject any Bid cum Application in whole or in part, in either case, without assigning any reason thereof.

In case of a mutual fund, a separate Bid cum Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one scheme of the mutual fund will not be treated as multiple applications provided that the Bids clearly indicate the scheme concerned for which the Bids has been made.

The Bids made by the asset management companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.

BIDS BY SYSTEMATICALLY IMPORTANT NON-BANKING FINANCIAL COMPANIES:

In case of Applications made by Systemically Important Non-Banking Financial Companies, a certified copy of the certificate of registration issued by the RBI, a certified copy of its last audited financial statements on a standalone basis and a net worth certificate from its statutory auditor(s), must be attached to the Bid cum Application Form. Failing this, our Company reserve the right to reject any Application, without assigning any reason thereof. Systemically Important Non-Banking Financial Companies participating in the Issue shall comply with all applicable legislations, regulations, directions, guidelines and circulars issued by RBI from time to time.

BIDS BY LIMITED LIABILITY PARTNERSHIPS:

In case of Bids made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Bid cum Application Form. Failing this, our Company reserves the right to reject any bid without assigning any reason thereof. Limited liability partnerships can participate in the Issue only through the ASBA process.

BIDS BY INSURANCE COMPANIES:

In case of Bids made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Bid cum Application Form. Failing this, our Company reserves the right to reject any Bid by Insurance Companies without assigning any reason thereof. The exposure norms for insurers, prescribed under the Insurance Regulatory and Development Authority (Investment) Regulations, 2000, as amended, are broadly set forth below:

1) equity shares of a company: the least of 10% of the investee company's subscribed capital (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
2) the entire group of the investee company: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and
3) the industry sector in which the investee company belong to: not more than 15% of the fund of a life insurer or a general insurer or a reinsurer or 15% of the investment asset, whichever is lower.

The maximum exposure limit, in the case of an investment in equity shares, cannot exceed the lower of an amount of 10% of the investment assets of a life insurer or general insurer and the amount calculated under (1), (2) and (3) above, as the case may be. Insurance companies participating in this issue shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time.

BIDS UNDER POWER OF ATTORNEY:

In case of Bids made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, FIIs, Mutual Funds, insurance companies and provident funds with a minimum corpus of ₹ 2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹2500 Lakhs, a certified copy of the

power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws must be lodged along with the Bid cum Application Form. Failing this, our Company reserves the right to accept or reject any Bid in whole or in part, in either case, without assigning any reasons thereof. In addition to the above, certain additional documents are required to be submitted by the following entities:

a) With respect to Bids by FIIs and Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Bid cum Application Form.

b) With respect to Bids by insurance companies registered with the Insurance Regulatory and Development Authority, in addition to the above, a certified copy of the certificate of registration issued by the Insurance Regulatory and Development Authority must be lodged along with the Bid cum Application Form.

c) With respect to Bids made by provident funds with a minimum corpus of ₹ 2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹ 2500 Lakhs, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be lodged along with the Bid cum Application Form.

d) With respect to Bids made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Bid cum Application Form.

e) Our Company in consultation with the BRLM in their absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Bid cum Application form, subject to such terms and conditions that our Company and the BRLM may deem fit.

The above information is given for the benefit of the Bidders. Our Company, the BRLM and the Syndicate Members are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Draft Red Herring Prospectus. Bidders are advised to make their independent investigations and Bidders are advised to ensure that any single Bid from them does not exceed the applicable investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in the Draft Red Herring Prospectus.

BIDS BY PROVIDENT FUNDS / PENSION FUNDS:

In case of Bids made by provident funds with minimum corpus of ₹ 25 Crore (subject to applicable law) and pension funds with minimum corpus of ₹ 25 Crore, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be lodged along with the Bid cum Application Form. Failing this, the Company reserves the right to accept or reject any bid in whole or in part, in either case, without assigning any reason thereof.

BIDS BY BANKING COMPANY:

In case of Bids made by banking companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid by a banking company without assigning any reason.

The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, 1949, as amended (the "Banking Regulation Act"), and the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, is 10% of the paid-up share capital of the investee company not being its subsidiary engaged in non-financial services or 10% of the banks' own paid-up share capital and reserves, whichever is lower. However, a banking company would be permitted to invest in excess of 10% but not exceeding 30% of the paid-up share capital of such investee company if (i) the investee company is engaged in non-financial activities permitted for banks in terms of Section 6(1) of the Banking Regulation Act, or (ii) the additional acquisition is through restructuring of debt / corporate debt restructuring / strategic debt restructuring, or to protect the banks' interest on loans / investments made to a company. The bank is required to submit a time bound action plan for disposal of such shares within a specified period to RBI. A banking company would require a prior approval of RBI to make (i) investment in a subsidiary and a financial services company that is not a subsidiary (with certain exception prescribed), and (ii) investment in a nonfinancial services company in excess of 10% of

such investee company's paid-up share capital as stated in 5(a)(v)(c)(i) of the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016.

BIDS BY SCSB'S:

SCSBs participating in the Issue are required to comply with the terms of the SEBI circulars dated September 13, 2012 and January 2, 2013. Such SCSBs are required to ensure that for making Bid cum Applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making Bid cum application in public issues and clear demarcated funds should be available in such account for such Bid cum applications.

ISSUANCE OF A CONFIRMATION NOTE ("CAN") AND ALLOTMENT IN THE ISSUE:

1. Upon approval of the basis of allotment by the Designated Stock Exchange, the BRLM or Registrar to the Issue shall send to the SCSBs a list of their Bidders who have been allocated Equity Shares in the Issue.
2. The Registrar will then dispatch a CAN to their Bidders who have been allocated Equity Shares in the Issue. The dispatch of a CAN shall be deemed a valid, binding and irrevocable contract for the Bidder

Issue Procedure for Application Supported by Blocked Account (ASBA) Bidders

In accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Bidders have to compulsorily apply through the ASBA Process. Our Company and the Book Running Lead Manager are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Draft Red Herring Prospectus. ASBA Bidders are advised to make their independent investigations and to ensure that the ASBA Bid Cum Application Form is correctly filled up, as described in this section.

The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes. For details on designated branches of SCSB collecting the Bid Cum Application Form, please refer the above-mentioned SEBI link.

Terms of payment

The entire Issue price of ₹ [●] per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar shall instruct the SCSBs to unblock the excess amount paid on Application to the Bidders.

SCSBs will transfer the amount as per the instruction of the Registrar to the Public Issue Account, the balance amount after transfer will be unblocked by the SCSBs.

The Bidders should note that the arrangement with Bankers to the Issue or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Issue and the Registrar to the Issue to facilitate collections from the Bidders.

Payment mechanism

The Bidders shall specify the bank account number in their Bid Cum Application Form and the SCSBs shall block an amount equivalent to the Application Amount in the bank account specified in the Bid Cum Application Form. The SCSB shall keep the Application Amount in the relevant bank account blocked until rejection of the Application or receipt of instructions from the Registrar to unblock the Application Amount. However, none of the Bidders shall either withdraw or lower the size of their applications at any stage. In the event of rejection of the Bid Cum Application Form or for unsuccessful Bid Cum Application Forms, the Registrar to the issue shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Application Amount shall remain blocked in the ASBA Account until finalization of the Basis of Allotment in the issue and consequent transfer of the Application Amount to the Public issue Account, or until withdrawal/ failure of the issue or until rejection of the Application by the ASBA Bidder, as the case may be.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public Issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self-Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Individual Investors applying in public Issue have to use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

Payment into Escrow Account for Anchor Investors

All the investors other than Anchor Investors are required to bid through ASBA Mode. Anchor Investors are requested to note the following:

Our Company in consultation with the Book Running Lead Manager, in its absolute discretion, will decide the list of Anchor Investors to whom the CAN will be sent, pursuant to which the details of the Equity Shares allocated to them in their respective names will be notified to such Anchor Investors. For Anchor Investors, the payment instruments for payment into the Escrow Account should be drawn in favour of:

a. In case of resident Anchor Investors: "[●]"
b. In case of Non-Resident Anchor Investors: "[●]"

Bidders should note that the escrow mechanism is not prescribed by SEBI and has been established as an arrangement between our Company, the Syndicate, the Escrow Collection Bank and the Registrar to the issue to facilitate collections from the Anchor Investors.

Electronic Registration of Applications

1. The Designated Intermediaries will register the applications using the on-line facilities of the Stock Exchange.
2. The Designated Intermediaries will undertake modification of selected fields in the application details already uploaded before 4.00 p.m. of the Issue Closing Date.
3. The Designated Intermediaries shall be responsible for any acts, mistakes or errors or omissions and commissions in relation to,
   a) the applications accepted by them,
   b) the applications uploaded by them
   c) the applications accepted but not uploaded by them or
   d) With respect to applications by Bidders, applications accepted and uploaded by any Designated Intermediary other than SCSBs, the Bid Cum Application Form along with relevant schedules shall be sent to the SCSBs or the Designated Branch of the relevant SCSBs for blocking of funds and they will be responsible for blocking the necessary amounts in the ASBA Accounts. In case of Application accepted and uploaded by SCSBs, the SCSBs or the Designated Branch of the relevant SCSBs will be responsible for blocking the necessary amounts in the ASBA Accounts.
4. Neither the Book Running Lead Manager nor our Company nor the Registrar to the Issue, shall be responsible for any acts, mistakes or errors or omission and commissions in relation to,
   (i) The applications accepted by any Designated Intermediaries
   (ii) The applications uploaded by any Designated Intermediaries or
   (iii) The applications accepted but not uploaded by any Designated Intermediaries
5. The Stock Exchange will issue an electronic facility for registering applications for the Issue. This facility will be available at the terminals of Designated Intermediaries and their authorized agents during the Issue Period. The Designated Branches or agents of Designated Intermediaries can also set up facilities for off-line electronic registration of applications subject to the condition that they will subsequently upload the off-line data file into the online facilities on a regular basis. On the Issue Closing Date, the Designated Intermediaries shall upload the applications till such time as may be permitted by the Stock Exchange. This information will be available with the Book Running Lead Manager on a regular basis.
6. With respect to applications by Bidders, at the time of registering such applications, the Syndicate Bankers, DPs and RTAs shall forward a Schedule as per format given below along with the Bid Cum Application Forms to Designated Branches of the SCSBs for blocking of funds:

Sr. No.	Details*
1.	Symbol
2.	Intermediary Code

3.	Location Code
4.	Application No.
5.	Category
6.	PAN
7.	DP ID
8.	Client ID
9.	Quantity
10.	Amount

*Stock Exchanges shall uniformly prescribe character length for each of the above-mentioned fields.

7. With respect to applications by Bidders, at the time of registering such applications, the Designated Intermediaries shall enter the following information pertaining to the Bidders into in the on-line system:
   - Name of the Bidder;
   - IPO Name:
   - Bid Cum Application Form Number;
   - Investor Category;
   - PAN (of First Bidder, if more than one Bidder);
   - DP ID of the demat account of the Bidder;
   - Client Identification Number of the demat account of the Bidder;
   - Number of Equity Shares Applied for;
   - Bank Account details;
   - Locations of the Banker to the Issue or Designated Branch, as applicable, and bank code of the SCSB branch where the ASBA Account is maintained; and
   - Bank account number.
8. In case of submission of the Application by a Bidder through the Electronic Mode, the Bidder shall complete the abovementioned details and mention the bank account number, except the Electronic ASBA Bid Cum Application Form number which shall be system generated.
9. The aforesaid Designated Intermediaries shall, at the time of receipt of application, give an acknowledgment to the investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form in physical as well as electronic mode. The registration of the Application by the Designated Intermediaries does not guarantee that the Equity Shares shall be allocated / allotted either by our Company.
10. Such acknowledgment will be non-negotiable and by itself will not create any obligation of any kind.
11. In case of non-institutional Bidders and Individual Bidders, applications would not be rejected except on the technical grounds as mentioned in the Draft Red Herring Prospectus. The Designated Intermediaries shall have no right to reject applications, except on technical grounds.
12. The permission given by the Stock Exchanges to use their network and software of the Online IPO system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and/or the Book Running Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our company; our Promoter, our management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Draft Red Herring Prospectus, nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.
13. The Designated Intermediaries will be given time till 5.00 p.m. on the Bid/Issue Closing Date to verify the DP ID and Client ID uploaded in the online IPO system during the Issue Period, after which the Registrar to the Issue will receive this data from the Stock Exchange and will validate the electronic application details with Depository's records. In case no corresponding record is available with Depositories, which matches the three parameters, namely DP ID, Client ID and PAN, then such applications are liable to be rejected.
14. The SCSBs send confirmation of Funds blocked (Final certificate) to the Registrar to the issue.
15. The details uploaded in the online IPO system shall be considered as final and Allotment will be based on such details for applications.

Build of the Book

a) Bids received from various Bidders through the Designated Intermediaries may be electronically uploaded on the Bidding Platform of the Stock Exchange on a regular basis. The book gets built up at various price levels. This information may be available with the BRLM at the end of the Bid/ Issue Period.

b) Based on the aggregate demand and price for Bids registered on the Stock Exchange Platform, a graphical representation of consolidated demand and price as available on the websites of the Stock Exchange may be made available at the Bidding centres during the Bid/ Issue Period.

Withdrawal of Bids

None of the bidders can withdraw their Bids or lower the size of their Bids at any stage.

Price Discovery and Allocation

a) Based on the demand generated at various price levels, our Company in consultation with the BRLM, shall finalise the Issue Price and the Anchor Investor Issue Price.
b) The SEBI ICDR Regulations, 2018 specify the allocation or Allotment that may be made to various categories of Bidders in an Issue depending on compliance with the eligibility conditions. Certain details pertaining to the percentage of Issue size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the RHP. For details in relation to allocation, the Bidder may refer to the RHP.
c) Under-subscription in any category (except QIB Category) is allowed to be met with spillover from any other category or combination of categories at the discretion of the Issuer and the in consultation with the BRLM and the Designated Stock Exchange and in accordance with the SEBI ICDR Regulations. Unsubscribed portion in QIB Category is not available for subscription to other categories.
d) In case of under subscription in the Issue, spill-over to the extent of such under-subscription may be permitted from the Reserved Portion to the Issue. For allocation in the event of an undersubscription applicable to the Issuer, Bidders may refer to the RHP.
e) In case if the Individual Investor category is entitled to more than the allocated portion on proportionate basis, the category shall be allotted that higher percentage.
f) Allocation to Anchor Investors shall be at the discretion of our Company and in consultation with the BRLM, subject to compliance with the SEBI Regulations.

Illustration of the Book Building and Price Discovery Process:

Bidders should note that this example is solely for illustrative purposes and is not specific to the Issue; it also excludes Bidding by Anchor Investors. Bidders can bid at any price within the Price Band. For instance, assume a Price Band of ₹20 to ₹ 24 per share, Issue size of 3,000 Equity Shares and receipt of five Bids from Bidders, details of which are shown in the table below. The illustrative book given below shows the demand for the Equity Shares of the Issuer at various prices and is collated from Bids received from various investors.

Bid Quantity	Bid Amount (₹)	Cumulative Quantity	Subscription
500	24	500	16.67%
1,000	23	1,500	50.00%
1,500	22	3,000	100.00%
2,000	21	5,000	166.67%
2,500	20	7,500	250.00%

The price discovery is a function of demand at various prices. The highest price at which the Issuer is able to Issue the desired number of Equity Shares is the price at which the book cuts off, i.e., ₹ 22.00 in the above example. The Issuer, in consultation with the BRLM, may finalise the Issue Price at or below such Cut-Off Price, i.e., at or below ₹ 22.00. All Bids at or above this Issue Price and cut-off Bids are valid Bids and are considered for allocation in the respective categories.

Signing of Underwriting Agreement and Filing of Red Herring Prospectus/ Prospectus with RoC

a) Our company has entered into an Underwriting Agreement dated [●]
b) A copy of Red Herring Prospectus will be filed with the RoC and copy of Prospectus will be filed with RoC in terms of Section 32 of Companies Act, 2013 and Section 26 of Companies Act, 2013.

Pre-Issue and Price Band Advertisement

Subject to Section 30 of the Companies Act 2013, our Company shall, after filing the Red Herring Prospectus with the ROC, publish a pre-issue and Price band advertisement, in the form prescribed by the SEBI Regulations,

in (i) English National Newspaper; (ii) Hindi National Newspaper and (iii) Regional Newspaper each with wide circulation. In the pre-issue and Price band advertisement, we shall state the Bid Opening Date and the Bid/ issue Closing Date and the floor price or price band along with necessary details subject to regulation 250 of SEBI ICDR Regulations. This advertisement, subject to the provisions of section 30 of the Companies Act, 2013, shall be in the format prescribed in Part A of Schedule X of the SEBI Regulations.

Advertisement regarding issue price and prospectus:

Our Company will issue a statutory advertisement after the filing of the Red Herring Prospectus with the RoC. This advertisement, in addition to the information that has to be set out in the statutory advertisement, shall indicate the final derived Issue Price. Any material updates between the date of the Red Herring Prospectus and the date of Prospectus will be included in such statutory advertisement.

General instructions:

Please note that the NIIs are not permitted to withdraw their bids or lower the size of Bids in terms of quantity of Equity Shares or Bid Amount at any stage.

Anchor investors are not allowed to withdraw their Bids after Anchor Investors bidding date.

Do's:

1. Check if you are eligible to apply as per the terms of the Draft Red Herring Prospectus and under applicable law, rules, regulations, guidelines and approvals;
2. Ensure that you have Bid within the Price Band;
3. Read all the instructions carefully and complete the Bid cum Application Form in the prescribed form;
4. Ensure that the details about the PAN, DP ID, Client ID, UPI ID are correct and the Bidders depository account is active, as Allotment of the Equity Shares will be in the dematerialized form only;
5. Ensure that your Bid cum Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Bidding Centre;
6. If the first applicant is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Ensure that you have mentioned the correct bank account number in the Bid cum Application Form;
7. In case of Joint bids, ensure the first bidder is the ASBA Account holder (or the UPI linked bank account holder, as the case may be) and the signature of the first bidder is included in the Bid cum Application Form;
8. QIBs, Non-Institutional Bidders and the Individual Investor Bidders should submit their Bids through the ASBA process only. However, pursuant to SEBI circular dated November 01, 2018, Individual Investor may submit their bid by using UPI mechanism for payment.
9. Ensure that the name(s) given in the Bid cum Application Form is/are exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case of joint Bids, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names;
10. Ensure that you request for and receive a stamped acknowledgement of the Bid cum Application Form for all your Bid options;
11. Ensure that you have funds equal to the Bid Amount in the Bank Account maintained with the SCSB before submitting the Bid cum Application Form under the ASBA process or application forms submitted by Individual Investors using UPI mechanism for payment, to the respective member of the Syndicate (in the Specified Locations), the SCSBs, the Registered Broker (at the Broker Centers), the RTA (at the Designated RTA Locations) or CDP (at the Designated CDP Locations);
12. Submit revised Bids to the same Designated Intermediary, through whom the original Bid was placed and obtain a revised acknowledgment;
13. Except for Bids (i) on behalf of the Central or State Governments and the officials appointed by the courts, who, in terms of a SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market, and (ii) Bids by persons resident in the state of Sikkim, who, in terms of a SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Bidders should mention their PAN allotted under the IT Act. The exemption for the Central or the State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the Demographic Details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account

remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same. All other applications in which PAN is not mentioned will be rejected;
14. Ensure that the Demographic Details are updated, true and correct in all respects;
15. Ensure that the signature of the First Bidder in case of joint Bids, is included in the Bid cum Application Forms;
16. Ensure that thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;
17. Ensure that the category and the investor status is indicated;
18. Ensure that in case of Bids under power of attorney or by limited companies, corporate, trust etc., relevant documents are submitted;
19. Ensure that Bids submitted by any person outside India should be in compliance with applicable foreign and Indian laws;
20. Bidders should note that in case the DP ID, Client ID and the PAN mentioned in their Bid cum Application Form and entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, as the case may be, do not match with the DP ID, Client ID and PAN available in the Depository database, then such Bids are liable to be rejected. Where the Bid cum Application Form is submitted in joint names, ensure that the beneficiary account is also held in the same joint names and such names are in the same sequence in which they appear in the Bid cum Application Form;
21. Ensure that the Bid cum Application Forms are delivered by the Bidders within the time prescribed as per the Bid cum Application Form and the Red Herring Prospectus;
22. Ensure that you have mentioned the correct ASBA Account number or UPI ID in the Bid cum Application Form;
23. Ensure that you have mentioned the details of your own bank account for blocking of fund or your own bank account linked UPI ID to make application in the Public Issue;
24. Ensure that on receipt of the mandate request from sponsor bank, you have taken necessary step in timely manner for blocking of fund on your account through UPI ID using UPI application;
25. Ensure that you have correctly signed the authorization / undertaking box in the Bid cum Application Form, or have otherwise provided an authorization to the SCSB via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Bid cum Application Form at the time of submission of the Bid;
26. Ensure that you receive an acknowledgement from the concerned Designated Intermediary, for the submission of your Bid cum Application Form; and

    The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Don'ts:

1. Do not Bid for lower than the minimum Bid size;
2. Do not Bid / revise Bid Amount to less than the Floor Price or higher than the Cap Price;
3. Do not pay the Bid Amount in cash, by money order, cheques or demand drafts or by postal order or by stock invest;
4. Do not send Bid cum Application Forms by post; instead submit the same to the Designated Intermediary only;
5. Do not submit the Bid cum Application Forms to any non-SCSB bank or our Company;
6. Do not Bid on a Bid cum Application Form that does not have the stamp of the relevant Designated Intermediary;
7. Do not instruct your respective Banks to release the funds blocked in the ASBA Account under the ASBA process;
8. Do not Bid for a Bid Amount for less than ₹ 2,00,000/- (for Applications by Individual Bidders);
9. Do not fill up the Bid cum Application Form such that the Equity Shares Application exceeds the issue size and / or investment limit or maximum number of the Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations or under the terms of the Red Herring Prospectus;
10. Do not submit the General Index Register number instead of the PAN;
11. Do not submit the Bid without ensuring that funds equivalent to the entire Bid Amount are blocked in the relevant ASBA Account;
12. Do not submit Bids on plain paper or on incomplete or illegible Bid cum Application Forms or on Bid cum Application Forms in a colour prescribed for another category of Applicant;
13. Do not submit a Bid in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;

14. Do not Bid if you are not competent to contract under the Indian Contract Act, 1872 (other than minors having valid depository accounts as per Demographic Details provided by the depository);
15. Do not submit a Bid by using details of the third party's bank account or UPI ID which is linked with bank account of the third party. Kindly note that Bids made using third party bank account or using third party linked bank account UPI ID are liable for rejection.

    The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Other instructions for the Bidders

Joint Bids

In the case of Joint Bids, the Bids should be made in the name of the Bidders whose name appears first in the Depository account. The name so entered should be the same as it appears in the Depository records. The signature of only such first Bidders would be required in the Bid cum Application Form/Application Form and such first Bidder would be deemed to have signed on behalf of the joint holders. All payments may be made out in favour of the Bidder whose name appears in the Bid cum Application Form or the Revision Form and all communications may be addressed to such Bidder and may be dispatched to his or her address as per the Demographic Details received from the Depositories.

Multiple Bids

Bidder should submit only one Bid cum Application Form. Bidder shall have the option to make a maximum of Bids at three different price levels in the Bid cum Application Form and such options are not considered as multiple Bids. Submission of a second Bid cum Application Form to either the same or to another member of the Syndicate, SCSB or Registered Broker and duplicate copies of Bid\ cum Application Forms bearing the same application number shall be treated as multiple Bids and are liable to be rejected.

Investor Grievance

In case of any pre-issue or post issue related problems regarding demat credit/ refund orders/ unblocking etc. the Investors can contact the Compliance Officer of our Company.

Nomination Facility to Bidders

Nomination facility is available in accordance with the provisions of Section 72 of the Companies Act, 2013. In case of allotment of the Equity Shares in dematerialized form, there is no need to make a separate nomination as the nomination registered with the Depository may prevail. For changing nominations, the Bidders should inform their respective DP.

Submission of Bids

a) During the Bid/Issue Period, Bidders may approach any of the Designated Intermediaries to register their Bids.
b) The Bidders may instruct the SCSBs to block Bid Amount based on the Bid Price less Discount (if applicable).
c) For details of the timing on acceptance and upload of Bids in the Stock Exchange platform Bidders are requested to refer to the DRHP.

GROUNDS OF TECHNICAL REJECTIONS

Bidders are advised to note that Bids are liable to be rejected inter alia on the following technical grounds:

- Amount blocked does not tally with the amount payable for the Equity Shares applied for;
- In case of partnership firms, Equity Shares may be registered in the names of the individual partners and no firm as such shall be entitled to apply;
- Bid by persons not competent to contract under the Indian Contract Act, 1872 including minors, insane persons;
- PAN not mentioned in the Bid cum Application Form;
- Bids at a price less than the Floor Price and Bids at a price more than the Cap Price;

- GIR number furnished instead of PAN;
- Bid for lower number of Equity Shares than specified for that category of investors;
- Bids at Cut-off Price
- Bids for number of Equity Shares which are not in multiples Equity Shares as specified in the Draft Red Herring Prospectus;
- The amounts mentioned in the Bid cum Application Form/Application Form does not tally with the amount payable for the value of the Equity Shares Bid/Applied for;
- Bids for lower number of Equity Shares than the minimum specified for that category of investors;
- Category not ticked;
- Multiple Bids as defined in the Draft Red Herring Prospectus;
- In case of Bids under power of attorney or by limited companies, corporate, trust etc., where relevant documents are not submitted;
- Bid accompanied by Stock invest/ money order/ postal order/ cash/ cheque/ demand draft/ pay order;
- Signature of sole Bidder is missing;
- Bid cum Application Forms not delivered by the Bidder within the time prescribed as per the Bid cum Application Forms, Bid/ issue Opening Date advertisement and the Draft Red Herring Prospectus and as per the instructions in the Draft Red Herring Prospectus and the Bid cum Application Forms;
- In case no corresponding record is available with the Depositories that matches three parameters namely, names of the Bidders (including the order of names of joint holders), the Depository Participant's identity (DP ID) and the beneficiary's account number;
- Bids for amounts greater than the maximum permissible amounts prescribed by the regulations;
- Bid by OCBs;
- Bids by US persons other than in reliance on Regulation S or "qualified institutional buyers" as defined in Rule 144A under the Securities Act;
- Inadequate funds in the bank account to block the Bid Amount specified in the Bid cum Application Form/Application Form at the time of blocking such Bid Amount in the bank account;
- Bids not uploaded on the terminals of the Stock Exchanges;
- Where no confirmation is received from SCSB for blocking of funds;
- Bids by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Bid cum Application Form/Application Form. Bids not duly signed by the sole/First Bidder;
- Bids by any persons outside India if not in compliance with applicable foreign and Indian laws;
- Bids that do not comply with the securities laws of their respective jurisdictions are liable to be rejected;
- Bids by persons prohibited from buying, or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- Bids by persons who are not eligible to acquire Equity Shares of the Company in terms of all applicable laws, rules, regulations, guidelines, and approvals;
- Details of ASBA Account not provided in the Bid cum Application form; and
- Grounds of rejection to such applications which may be rejected by the exchange by its circular reference no: 07/2024 dated June 05, 2024.

For details of instructions in relation to the Bid cum Application Form, Bidders may refer to the relevant section the GID.

BIDDERS SHOULD NOTE THAT IN CASE THE PAN, THE DP ID AND CLIENT ID MENTIONED IN THE BID CUM APPLICATION FORM AND ENTERED INTO THE ELECTRONIC APPLICATION SYSTEM OF THE STOCK EXCHANGES BY THE BIDS COLLECTING INTERMEDIARIES DO NOT MATCH WITH PAN, THE DP ID AND CLIENT ID AVAILABLE IN THE DEPOSITORY DATABASE, THE BID CUM APPLICATION FORM IS LIABLE TO BE REJECTED.

BASIS OF ALLOCATION

a) The SEBI (ICDR) Regulations specify the allocation or Allotment that may be made to various categories of Bidders in an issue depending on compliance with the eligibility conditions. Certain details pertaining to the percentage of issue size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the Draft Red Herring Prospectus. For details in relation to allocation, the Bidder may refer to the RHP.

b) Under-subscription in any category (except QIB Category) is allowed to be met with spill over from any other category or combination of categories at the discretion of the Issuer and in consultation with the BRLM and the Designated Stock Exchange and in accordance with the SEBI (ICDR) Regulations, Unsubscribed portion in QIB Category is not available for subscription to other categories.
c) In case of under subscription in the issue, spill-over to the extent of such under- subscription may be permitted from the Reserved Portion to the Issue. For allocation in the event of an under-subscription applicable to the Issuer, Bidders may refer to the RHP.

ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT

The Allotment of Equity Shares to Bidders other than Individual Investors, who applies for minimum application size, noninstitutional investors and Anchor Investors may be on proportionate basis. For Basis of Allotment to Anchor Investors, Bidders may refer to Draft Red Herring Prospectus. No Individual Investor will be allotted less than the minimum Bid Lot subject to availability of shares in Individual Investor Category and the remaining available shares, if any will be allotted on a proportionate basis. The Issuer is required to receive a minimum subscription of 90% of the issue.

If the issuer does not receive the minimum subscription of ninety per cent. of the issue through issue document (except in case of an issue for sale of specified securities) on the date of closure of the issue, or if the subscription level falls below ninety per cent. after the closure of issue after technical rejections, or if the listing or trading permission is not obtained from the stock exchanges for the securities so issued under the issue document, the issuer shall forthwith refund the entire subscription amount received. If there is a delay beyond fifteen days after the issuer becomes liable to pay the amount, the issuer and every director of the issuer who are officers in default, shall pay interest at the rate of fifteen per cent. per annum.

BASIS OF ALLOTMENT

a) For Individual Bidders

Bids received from the Individual Bidders at or above the Issue Price shall be grouped together to determine the total demand under this category. The Allotment to all the successful Individual Bidders will be made at the Issue Price.

The Issue size less Allotment to Non-Institutional and QIB Bidders shall be available for Allotment to Individual Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. If the aggregate demand in this category is less than or equal to [●] Equity Shares at or above the Issue Price, full Allotment shall be made to the Individual Bidders to the extent of their valid Bids.

If the aggregate demand in this category is greater than [●] Equity Shares at or above the Issue Price, the Allotment shall be made on a proportionate basis up to a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter. For the method of proportionate Basis of Allotment, refer below. In the event of the issue being over-subscribed, the Issuer may finalise the Basis of Allotment in consultation with the Emerge platform of NSE (The Designated Stock Exchange). The allocation may be made in marketable lots on proportionate basis as set forth hereunder:

a) The number of Shares to be allocated to the successful Bidders will be arrived in that category multiplied by the inverse of the oversubscription ratio (number of Bidders in the category multiplied by number of Shares applied for).
b) The successful Bidder out of the total bidders for that category shall be determined by draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares allocated. c) Each successful Bidder shall be allotted [●] equity shares

b) For Non-Institutional Bidders

Bids received from Non-Institutional Bidders at or above the Issue Price shall be grouped together to determine the total demand under this category. The Allotment to all successful Non- Institutional Bidders will be made at the Issue Price. The allotment of specified securities to each non-intuitional investor shall not be less than the minimum application size in the noninstitutional investor category, and the remaining shares, if any, shall be allotted on proportionate basis.

The Issue size less Allotment to QIBs and Individual Investor shall be available for Allotment to Non- Institutional Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. If the aggregate demand in this category is less than or equal to [●] Equity Shares at or above the Issue Price, full Allotment shall be made to Non-Institutional Bidders to the extent of their demand.

In case the aggregate demand in this category is greater than [●] Equity Shares at or above the Issue Price, Allotment shall be made on a proportionate basis up to a minimum of [●] Equity Shares and in multiples of [●] Equity Shares of face value of ₹10/- each thereafter. For the method of proportionate Basis of Allotment refer below.

c) For QIBs

For the Basis of Allotment to Anchor Investors, Bidders/Applicants may refer to the SEBI ICDR Regulations or RHP / Prospectus. Bids received from QIBs Bidding in the QIB Category (net of Anchor Portion) at or above the Issue Price may be grouped together to determine the total demand under this category. The QIB Category may be available for Allotment to QIBs who have Bid at a price that is equal to or greater than the Issue Price. Allotment may be undertaken in the following manner:

a) In the first instance allocation to Mutual Funds for [●]% of the QIB Portion shall be determined as follows:

- In the event that Bids by Mutual Fund exceeds [●]% of the QIB Portion, allocation to Mutual Funds shall be done on a proportionate basis for [●]% of the QIB Portion.
- In the event that the aggregate demand from Mutual Funds is less than [●]% of the QIB Portion then all Mutual Funds shall get full Allotment to the extent of valid Bids received above the Issue Price.
- Equity Shares remaining unsubscribed, if any, not allocated to Mutual Funds shall be available for Allotment to all QIB Bidders as set out in (b) below;

b) In the second instance Allotment to all QIBs shall be determined as follows:

- In the event that the oversubscription in the QIB Portion, all QIB Bidders who have submitted Bids above the Issue Price shall be allotted Equity Shares on a proportionate basis, up to a minimum of [●] Equity Shares of face value of ₹10/- each and in multiples of [●] Equity Shares of face value of ₹10/- each thereafter for [●]% of the QIB Portion.
- Mutual Funds, who have received allocation as per (a) above, for less than the number of of face value of ₹10/- each. Bid for by them, are eligible to receive Equity Shares on a proportionate basis, up to a minimum of [●] Equity Shares of face value of ₹10/- each and in multiples of [●] Equity Shares of face value of ₹10/ each thereafter, along with other QIB Bidders.
- Under-subscription below [●]% of the QIB Portion, if any, from Mutual Funds, would be included for allocation to the remaining QIB Bidders on a proportionate basis. The aggregate Allotment to QIB Bidders shall not be more than [●] Equity Shares of face value of ₹10/ each.

d) Allotment To Anchor Investor (If Applicable)

a) Allocation of Equity Shares to Anchor Investors at the Anchor Investor Allocation Price will be at the discretion of the Issuer, in consultation with the BRLM, subject to compliance with the following requirements:

i. not more than 60% of the QIB Portion will be allocated to Anchor Investors;
ii. one-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being done to other Anchor Investors; and
iii. allocation to Anchor Investors shall be on a discretionary basis and subject to:

- a maximum number of two Anchor Investors for allocation up to ₹ 2 crores;

  a minimum number of two Anchor Investors and maximum number of 15 Anchor Investors for allocation of more than ₹ 2 crores and up to ₹ 25 crores subject to minimum allotment of ₹ 1 crores per such Anchor Investor; and

- in case of allocation above twenty-five crore rupees; a minimum of 5 such investors and a maximum of 15 such investors for allocation up to twenty-five crore rupees and an additional 10 such investors for every additional twenty-five crore rupees or part thereof, shall be permitted, subject to a minimum allotment of one crore rupees per such investor.

b) A physical book is prepared by the Registrar on the basis of the Anchor Investor Application Forms received from Anchor Investors. Based on the physical book and at the discretion of the Issuer, in consultation with the BRLM, selected Anchor Investors will be sent a CAN and if required, a revised CAN.

c) In the event that the Issue Price is higher than the Anchor Investor Allocation Price:

Anchor Investors will be sent a revised CAN within one day of the Pricing Date indicating the number of Equity Shares allocated to such Anchor Investor and the pay-in date for payment of the balance amount. Anchor Investors are then required to pay any additional amounts, being the difference between the Issue Price and the Anchor Investor Allocation Price, as indicated in the revised CAN within the pay-in date referred to in the revised CAN. Thereafter, the Allotment Advice will be issued to such Anchor Investors.

d) In the event the Issue Price is lower than the Anchor Investor Allocation Price:

Anchor Investors who have been Allotted Equity Shares will directly receive Allotment Advice**.**

e) Basis of Allotment for QIBs (other than Anchor Investors) and NIIs in case of Over Subscribed Issue:

In the event of the Issue being Over-Subscribed, the Issuer may finalise the Basis of Allotment in consultation with the Emerge Platform of NSE (The Designated Stock Exchange). The allocation may be made in marketable lots on proportionate basis as set forth hereunder:

a) The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the oversubscription ratio (number of Bidders in the category multiplied by number of Shares applied for).
b) The number of Shares to be allocated to the successful Bidders will be arrived at on a proportionate basis in marketable lots (i.e. Total number of Bidders applying for into the inverse of the over subscription ratio).
c) For Bids where the proportionate allotment works out to less than [●] equity shares of face value of ₹10/ each the allotment will be made as follows:

- Each successful Bidder shall be allotted [●] equity shares of face value of ₹10/ each; and
- The successful Bidder out of the total bidders for that category shall be determined by draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (b) above.

d) If the proportionate allotment to a Bidder works out to a number that is not a multiple of [●] equity shares of face value of ₹10/ each, the Bidder would be allotted Shares by rounding off to the nearest multiple of [●] equity shares subject to a minimum allotment of [●] equity shares.
e) If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the Bidders in that category, the balance available Shares or allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful Bidder in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising Bidder applying for the minimum number of Shares. If as a result of the process of rounding off to the nearest multiple of [●] Equity Shares of face value of ₹10/- each, results in the actual allotment being higher than the shares issued, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the issue specified under the Capital Structure mentioned in this Draft Red Herring Prospectus.

Individual Investor' means an investor who applies for Minimum two lots. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with NSE.

The Executive Director/ Managing Director of NSE - the Designated Stock Exchange in addition to Book Running Lead Manager and Registrar to the Public Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations.

Flow of Events from the closure of Bidding period (T DAY) Till Allotment:

- On T Day, RTA To validate the electronic bid details with the depository records and also reconcile the final certificates received from the Sponsor Bank for UPI process and the SCSBs for ASBA and Syndicate ASBA process with the electronic bid details.
- RTA identifies cases with mismatch of account number as per bid file / FC and as per applicant's bank account linked to depository demat account and seek clarification from SCSB to identify the applications with third party account for rejection.
- Third party confirmation of applications to be completed by SCSBs on T+1 day.
- RTA prepares the list of final rejections and circulate the rejections list with BRLM(s)/ Company for their review/ comments.
- Post rejection, the RTA submits the basis of allotment with the Designated Stock Exchange (DSE).
- The DSE, post verification approves the basis and generates drawl of lots wherever applicable, through a random number generation software.
- The RTA uploads the drawl numbers in their system and generates the final list of allotees as per process mentioned below.

Process for generating list of allotees: -

- Instruction is given by RTA in their Software System to reverse category wise all the application numbers in the ascending order and generate the bucket /batch as per the allotment ratio. For example, if the application number is 78654321 then system reverses it to 12345687 and if the ratio of allottees to applicants in a category is 2:7 then the system will create lots of 7. If the drawl of lots provided by DSE is 3 and 5 then the system will pick every 3rd and 5th application in each of the lot of the category and these applications will be allotted the shares in that category.
- In categories where there is proportionate allotment, the Registrar will prepare the proportionate working based on the oversubscription times.
- In categories where there is undersubscription, the Registrar will do full allotment for all valid applications.

On the basis of the above, the RTA will work out the allotees, partial allotees and non- allottees, prepare the fund transfer letters and advice the SCSBs to debit or unblock the respective accounts.

Issuance of Allotment Advice

1. Upon approval of the Basis of Allotment by the Designated Stock Exchange.
2. On the basis of approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Bidders are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the issue. The Book Running Lead Manager or the Registrar to the Issue will dispatch an Allotment Advice to their Bidders who have been allocated Equity Shares in the Issue. The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract for the Allotment to such Bidder.
3. Issuer will make the allotment of the Equity Shares and initiate corporate action for credit of shares to the successful Bidders Depository Account within 4 working days of the Issue Closing date. The Issuer also ensures the credit of shares to the successful Bidders Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer.

Designated Date:

On the Designated date, the SCSBs shall transfers the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.

The Company will issue and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 4 working days of the Bid/Issue Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on

allotment of securities under relevant provisions of the Companies Act, 2013 or other applicable provisions, if any.

Instructions for Completing the Bid Cum Application Form

The Applications should be submitted on the prescribed Bid Cum Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Bid Cum Application Form. Applications not so made are liable to be rejected. Applications made using a third-party bank account or using third party UPI ID linked bank account are liable to be rejected. Bid Cum Application Forms should bear the stamp of the Designated Intermediaries. ASBA Bid Cum Application Forms, which do not bear the stamp of the Designated Intermediaries, will be rejected.

SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit Bid Cum Application Forms in public issues using the stock broker (broker) network of Stock Exchanges, who may not be syndicate members in an issue with effect from January 01, 2013. The list of Broker Centre is available on the websites of BSE i.e., www.bseindia.com and NSE i.e., www.nseindia.com. With a view to broad base the reach of Investors by substantial, enhancing the points for submission of applications, SEBI vide Circular No. CIR/CFD/POLICY CELL/11/2015 dated November 10, 2015 has permitted Registrar to the Issue and Share Transfer Agent and Depository Participants registered with SEBI to accept the Bid Cum Application Forms in Public Issue with effect front January 01, 2016. The List of ETA and DPs centres for collecting the application shall be disclosed is available on the websites of BSE i.e., www.bseindia.com and NSE i.e., www.nseindia.com.

Bidder's Depository Account and Bank Details

Please note that, providing bank account details, PAN No's, Client ID and DP ID in the space provided in the Bid Cum Application Form is mandatory and applications that do not contain such details are liable to be rejected.

Bidders should note that on the basis of name of the Bidders, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Bid Cum Application Form as entered into the Stock Exchange online system, the Registrar to the Issue will obtain front the Depository the demographic details including address, Bidders bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). These Demographic Details would be used for all correspondence with the Bidders including mailing of the Allotment Advice. The Demographic Details given by Bidders in the Bid Cum Application Form would not be used for any other purpose by the Registrar to the Issue.

By signing the Bid Cum Application Form, the Bidder would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

Submission of Bid Cum Application Form

All Bid Cum Application Forms duly completed shall be submitted to the Designated Intermediaries. The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form, in physical or electronic mode, respectively.

Communications

All future communications in connection with Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Bidder, Bid Cum Application Form number, Bidders Depository Account Details, number of Equity Shares applied for, date of Bid Cum Application Form, name and address of the Designated Intermediary where the Application was submitted thereof and a copy of the acknowledgement slip.

Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

Disposal of Application and Application Moneys and Interest in Case of Delay

The Company shall ensure the dispatch of Allotment advice, and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the Allotment to the Stock Exchange within 2 (two) working days of date of Allotment of Equity Shares.

The Company shall use best efforts to ensure that all steps for completion of the necessary formalities for listing and commencement of trading at Emerge Platform of NSE where the Equity Shares are proposed to be listed are taken within 3 (three) working days from Issue Closing Date.

In accordance with the Companies Act, the requirements of the Stock Exchange and the SEBI Regulations, the Company further undertakes that:

1. Allotment and Listing of Equity Shares shall be made within 3 (Three) days of the Issue Closing Date;
2. Giving of Instructions for refund by unblocking of amount via ASBA not later than 2(two) working days of the Issue Closing Date, would be ensured; and
3. If such money is not repaid within prescribed time from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of prescribed time, be liable to repay such application money, with interest as prescribed under SEBI (ICDR) Regulations, the Companies Act, 2013 and applicable law. Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and/or imprisonment in such a case.

Right to Reject Applications

In case of QIB Bidders, the Company in consultation with the BRLM may reject Applications provided that the reasons for rejecting the same shall be provided to such Bidder in writing. In case of Non-Institutional Bidders, Individual Bidders who applied, the Company has a right to reject Applications based on technical grounds.

Impersonation

Attention of the Bidders is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

"Any person who-

a) Makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
b) Makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
c) Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447."

Undertakings by Our Company

We undertake as follows:

1) That the complaints received in respect of the Issue shall be attended expeditiously and satisfactorily;
2) That all steps will be taken for the completion of the necessary formalities for listing and commencement of trading on Stock Exchange where the Equity Shares are proposed to be listed within three working days from Issue Closure date.
3) That the funds required for making refunds as per the modes disclosed or dispatch of allotment advice by registered post or speed post shall be made available to the Registrar and Share Transfer Agent to the Issue by our Company;
4) Where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within two Working Days from the Issue Closing Date, giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund;
5) That our Promoter 's contribution in full has already been brought in;
6) That no further Issue of Equity Shares shall be made till the Equity Shares Issued through the Prospectus are listed or until the Application monies are refunded on account of non-listing, undersubscription etc.;
7) That adequate arrangement shall be made to collect all Applications Supported by Blocked Amount while finalizing the Basis of Allotment;

8) If our Company does not proceed with the Issue after the Bid/Issue Opening Date but before allotment, then the reason thereof shall be given as a public notice to be issued by our Company within two days of the Bid/Issue Closing Date. The public notice shall be issued in the same newspapers where the Pre-Issue advertisements were published. The stock exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;
9) If our Company withdraws the Issue after the Bid/Issue Closing Date, our Company shall be required to file a fresh Draft Red Herring Prospectus with the Stock exchange/RoC/SEBI, in the event our Company subsequently decides to proceed with the Issue;
10) If allotment is not made within the prescribed time period under applicable law, the entire subscription amount received will be refunded/ unblocked within the time prescribed under applicable law. If there is delay beyond the prescribed time, our Company shall pay interest prescribed under the Companies Act, 2013, the SEBI Regulations and applicable law for the delayed period.

Utilization of Issue Proceeds

The Board of Directors of our Company certifies that:

1) All monies received out of the Issue shall be credited/ transferred to a separate bank account other than the bank account referred to in sub section (3) of Section 40 of the Companies Act 2013;
2) Details of all monies utilized out of the Issue referred above shall be disclosed and continue to be disclosed till the time any part of the issue proceeds remains unutilized, under an appropriate head in our balance sheet of our company indicating the purpose for which such monies have been utilized;
3) Details of all unutilized monies out of the Issue, if any shall be disclosed under the appropriate separate head in the balance sheet of our company indicating the form in which such unutilized monies have been invested and
4) Our Company shall comply with the requirements of SEBI Listing Regulations, 2015 in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.
5) Our Company shall not have recourse to the Issue Proceeds until the approval for listing and trading of the Equity Shares from the Stock Exchange where listing is sought has been received.
6) The Book Running Lead Manager undertakes that the complaints or comments received in respect of the Issue shall be attended by our Company expeditiously and satisfactorily.

Equity Shares in Dematerialized Form with NSDL or CDSL

To enable all shareholders of our Company to have their shareholding in electronic form, the Company has signed the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- Tripartite Agreement dated July 11, 2025 between NSDL, the Company and the Registrar to the Issue;
- Tripartite Agreement dated July 17, 2025 between CDSL, the Company and the Registrar to the Issue;

The Company's equity shares bear an ISIN No. INE29UV01012.

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RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and FEMA. While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Foreign investment is permitted (except in the prohibited sectors) in Indian companies, either through the automatic route or the approval route, depending upon the sector in which foreign investment is sought to be made. The Government of India makes policy announcements on FDI through press notes and press releases. The regulatory framework, over a period of time, thus, consists of acts, regulations, press notes, press releases, and clarifications among other amendments. The DPIIT (formerly Department of Industrial Policy & Promotion) issued the Consolidated FDI Policy Circular dated October 15, 2020, with effect from October 15, 2020 (the "**FDI Circular**"), which consolidates and supersedes all previous press note, press releases and clarifications on FDI issued by the DPIIT that were in force and effect prior to October 15, 2020. Under the current FDI Policy, 100% foreign direct investment is permitted in the industry in which we operate, under the automatic route, subject to compliance with certain prescribed conditions.

In terms of Press Note 3 of 2020, dated April 17, 2020 ("**Press Note**"), issued by the DPIIT, the FDI Circular and the FEMA (Non-debt Instruments) Rules has been amended to state that all investments under the foreign direct investment route by entities of a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country will require prior approval of the Government of India. Further, in the event of transfer of ownership of any existing or future foreign direct investment in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the aforesaid restriction/ purview, such subsequent change in the beneficial ownership will also require approval of the Government of India. However, pursuant to amendment on March 10, 2026, investors with non-controlling beneficial ownership of up to 10% from such jurisdictions are permitted under the automatic route, subject to applicable sectoral caps, entry routes, attendant conditions and reporting requirements.

Pursuant to the Foreign Exchange Management (Non-debt Instruments) (Fourth Amendment) Rules, 2020, a multilateral bank or fund, of which India is a member, shall not be treated as an entity of a particular country nor shall any country be treated as the beneficial owner of the investments of such bank of fund in India. Each Bidder should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval of the Government of India is required, and such approval has been obtained, the Bidder shall intimate our Company and the Registrar to the Issue in writing about such approval along with a copy thereof within the Issue Period. Transfer of shares between an Indian resident and a non-resident does not require the prior approval of the RBI, provided that (i) the activities of the investee company are under the automatic route under the FDI Circular and transfer does not attract the provisions of the SEBI Takeover Regulations; (ii) the non-resident shareholding is within the sectoral limits under the FDI Circular; and (iii) the pricing is in accordance with the guidelines prescribed by the SEBI/RBI

For details of the aggregate limit for investments by NRIs and FPIs in our Company, see "***Issue Procedure – Bids by Eligible NRIs***" and "***Issue Procedure –Bids by FPIs***", both on page 282.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue.

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

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

The above information is given for the benefit of the Bidders. Our Company and the BRLM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Red Herring Prospectus. Bidders are advised to make their independent investigations and ensure that the Bids are not in violation of laws or regulations applicable to them.

SECTION VIII - DESCRIPTION OF EQUITY SHARES AND TERMS OF ARTICLES OF ASSOCIATION

ARTICLES OF ASSOCIATION OF CLASTEK ENGINEERING LIMITED

1. CONSTITUTION OF THE COMPANY

(a) The regulations contained in table "F" of Schedule I to the Companies Act, 2013 shall apply to the Company only in so far as the same are not provided for or are not inconsistent with these Articles.

(b) The regulations for the management of the Company and for the observance of the members thereof and their representatives shall be such as are contained in these Articles subject however to the exercise of the statutory powers of the Company in respect of repeal, additions, alterations, substitution, modifications and variations thereto by special resolution as prescribed by the Companies Act, 2013.

2. DEFINITIONS AND INTERPRETATION

A. Definitions

In the interpretation of these Articles the following words and expressions shall have the following meanings unless repugnant to the subject or context.

a. "Act" means the Companies Act, 2013 along with the relevant Rules made there under, in force and any statutory amendment thereto or replacement thereof and including any circulars, notifications and clarifications issued by the relevant authority under the Companies Act, 2013, and applicable and subsisting provisions of the Companies Act, 1956, if any, along with the relevant Rules made there under. Reference to Act shall also include the Secretarial Standards issued by the Institute of Company Secretaries of India constituted under the Company Secretaries Act, 1980.

b. "Annual General Meeting" shall mean a General Meeting of the holders of Equity Shares held annually in accordance with the applicable provisions of the Act.

c. "Articles" shall mean these articles of association as adopted or as from time to time altered in accordance with the provisions of these Articles and Act.

d. "Auditors" shall mean and include those persons appointed as such for the time being by the Company.

#1[Conversion of the Company from Private to Public Company. This Articles of Association is adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company, vide Special Resolution passed by the Shareholders Extra Ordinary General Meeting held on 19/08/2025].

e. "Board" or "Board of Directors" shall mean the collective board of directors of the Company, as duly called and constituted from time to time, in accordance with Law and the provisions of these Articles.

f. "Board Meeting" shall mean any meeting of the Board, as convened from time to time and any adjournment thereof, in accordance with law and the provisions of these Articles.

g. "Business Day" shall mean a day on which scheduled commercial banks are open for normal banking business;

h. "Capital" or "Share Capital" shall mean the authorized share capital of the Company.

i. "Chairman" shall mean such person as is nominated or appointed in accordance with Article 35 herein below.

j. "Companies Act, 2013" shall mean the Companies Act, 2013 (Act 18 of 2013), as amended, including any statutory modification or re-enactment thereof, for the time being in force

k. "Company" or "this Company" shall mean **CLASTEK ENGINEERING LIMITED.**

l. “Committees” shall have the meaning ascribed to such term in Article 66.

m. “Depositories Act” shall mean The Depositories Act, 1996 and shall include any statutory modification or re-enactment thereof.

n. “Director” shall mean any director of the Company, including alternate directors, independent directors and nominee directors appointed in accordance with the Law and the provisions of these Articles.

o. “Dividend” shall include interim dividends.

p. “Encumbrance” shall mean any encumbrance including without limitation any mortgage, pledge, charge, lien, deposit or assignment by way of security, bill of sale, option or right of pre-emption, entitlement to beneficial ownership and any interest or right held, or claim that could be raised, by a third party or any other encumbrance or security interest of any kind;

q. “Equity Share Capital” shall mean the total issued and paid-up equity share capital of the Company, calculated on a fully diluted basis.

r. “Equity Shares” shall mean fully paid-up equity shares of the Company having a par value of INR 100 (Rupees Hundred) per equity share of the Company, or any other issued Share Capital of the Company that is reclassified, reorganized, reconstituted or converted into equity shares of the Company.

s. “Executor” or “Administrator” shall mean a person who has obtained probate or letters of administration, as the case may be, from a court of competent jurisdiction and shall include the holder of a succession certificate authorizing the holder thereof to negotiate or transfer the Shares or other Securities of the deceased Shareholder and shall also include the holder of a certificate granted by the Administrator-General appointed under the Administrator Generals Act, 1963.

t. “Extraordinary General Meeting” shall mean an extraordinary general meeting of the holders of Equity Shares duly called and constituted in accordance with the provisions of the Act.

u. “Financial Year” shall mean any fiscal year of the Company, beginning on April 1 of each calendar year and ending on March 31 of the following calendar year.

v. “Law/Laws” shall mean all applicable provisions of all (i) constitutions, treaties, statutes, laws (including the common law), codes, rules, regulations, circulars, ordinances or orders of any governmental authority and SEBI, (ii) governmental approvals, (iii) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any governmental authority, (iv) rules or guidelines for compliance, of any stock exchanges, (v) international treaties, conventions and protocols, and (vi) Indian GAAP or Ind-AS or any other generally accepted accounting principles.

w. “Memorandum” shall mean the memorandum of association of the Company, as amended from time to time.

x. “Office” shall mean the registered office for the time being of the Company.

y. “Paid-up” shall include the amount credited as paid up.

z. “Person” shall mean any natural person, sole proprietorship, partnership, company, body corporate, governmental authority, joint venture, trust, association or other entity (whether registered or not and whether or not having separate legal personality).

aa. “Register of Members” shall mean the register of Shareholders to be kept pursuant to Section 88 of the Act. (bb) “Registrar” shall mean the Registrar of Companies, from time to time having jurisdiction over the Company. (cc) “Rules” shall mean the rules made under the Act and as notified from time to time.

ab. “Seal” shall mean the common seal(s) for the time being of the Company, if any.

ac. “SEBI” shall mean the Securities and Exchange Board of India, constituted under the Securities and Exchange Board of India Act, 1992. “SEBI Listing Regulations” shall mean the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015, any statutory amendment thereto and any listing agreement entered into by the Company with the Stock Exchanges.

ad. "Securities" or "securities" shall mean any Share (including Equity Shares), scrips, stocks, bonds, debentures, warrants or options whether or not, directly or indirectly convertible into, or exercisable or exchangeable into or for Equity Shares, and any other marketable securities.

ae. "Shares" or "shares" shall mean any share issued in the Share Capital of the Company, including Equity Shares and Preference Shares.

af. "Shareholder" or "shareholder" or "member" shall mean any shareholder of the Company, from time to time.

ag. "Shareholders' Meeting" shall mean any meeting of the Shareholders of the Company, including Annual General Meetings as well as Extraordinary General Meetings, convened from time to time in accordance with the Act, applicable Laws and the provisions of these Articles.

ah. "Stock Exchanges" shall mean Bombay Stock Exchange Limited, the National Stock Exchange of India Limited and any other stock exchange in India where the Securities are listed.

B. Interpretation

In these Articles (unless the context requires otherwise):

a. References to a person shall, where the context permits, include such person's respective successors, legal heirs and permitted assigns.

b. The descriptive headings of Articles are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of content thereof and shall not be used to interpret the provisions of these Articles and shall not affect the construction of these Articles.

c. References to articles and sub-articles are references to Articles and sub-articles of and to these Articles unless otherwise stated and references to these Articles include references to the articles and sub-articles herein.

d. Words importing the singular include the plural and vice versa, pronouns importing a gender include each of the masculine, feminine and neuter genders, and where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings.

e. Wherever the words "include," "includes," or "including" is used in these Articles, such words shall be deemed to be followed by the words "without limitation".

f. The terms "hereof", "herein", "hereto", "hereunder" or similar expressions used in these Articles mean and refer to these Articles and not to any particular Article of these Articles, unless expressly stated otherwise.

g. Reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions.

h. In the event any of the provisions of the Articles are contrary to the provisions of the Act and the Rules, the provisions of the Act and Rules will prevail.

3. EXPRESSIONS IN THE ACT AND THESE ARTICLES

Save as aforesaid, any words or expressions defined in the Act or the Depositories Act or the SEBI Listing Regulations, shall, as the case may be, if not inconsistent with the subject or context, bear the same meaning in these Articles.

4. SHARE CAPITAL

a. The authorised Share Capital of the Company shall be as stated under Clause V of the Memorandum of Association of the Company with such rights, privileges and conditions respectively attached thereto as may be from time to time and the Company may sub- divide, consolidate and increase the Share Capital from time to time and upon the sub-division of Shares, apportion the right to participate in profits in any manner as between the Shares resulting from the sub-division.

b. The Company has power, from time to time, to increase or reduce its authorised or issued and Paid up Share Capital, in accordance with the Act, applicable Laws and these Articles.

c. The Share Capital of the Company may be classified into Shares with differential rights as to dividend, voting or otherwise in accordance with the applicable provisions of the Act, Rules, and Law, from time to time.

d. The Board may, subject to the relevant provisions of the Act and these Articles, allot and issue Shares as payment or part payment for any property purchased by theCompany or in respect of goods sold or transferred or machinery or appliances supplied or for services rendered to the Company in or about the formation of the Company or in respect of an acquisition and/or in the conduct of its business or for any goodwill provided to the Company; and any Shares which may be so allotted may be issued as fully/partly Paid-up Shares and if so issued shall be deemed as fully/partly Paid-up Shares.

e. Except so far as otherwise provided by the conditions of issue or by these Articles, any Share Capital raised by the creation of new Shares, shall be considered as part of the existing Share Capital and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise.

f. Any application signed by or on behalf of an applicant for Shares in the Company, followed by an allotment of any Shares therein, shall be an acceptance of Shares within the meaning of these Articles and every person who thus or otherwise accepts any Shares and whose name is on the Register of Members, shall for the purposes of these Articles, be a Shareholder.

g. The money, (if any), which the Board shall, on the allotment of any Shares being made by them, require or direct to be paid by way of deposit, call or otherwise, in respect of any Shares allotted by them, shall immediately on the insertion of the name of the allottee, in the Register of Members as the name of the holder of such Shares, become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him accordingly.

5. PREFERENCE SHARES

a. Redeemable Preference Shares

The Company, subject to the applicable provisions of the Act, shall have the power to issue on a cumulative or non-cumulative basis, preference shares liable to be redeemed in any manner permissible under the Act and the Directors may, subject to the applicable provisions of the Act, exercise such power in any manner as they deem fit and provide for redemption of such shares on such terms including the right to redeem at a premium or otherwise as they deem fit.

b. Convertible Redeemable Preference Shares

The Company, subject to the applicable provisions of the Act and the consent of the Board, shall have power to issue on a cumulative or non-cumulative basis convertible preference shares liable to be converted in any manner permissible under the Act and the Directors may, subject to the applicable provisions of the Act, exercise such power as they deem fit and provide for conversion at a premium or otherwise and/or conversion of such shares into such Securities on such terms as they may deem fit.

6. PROVISIONS IN CASE OF PREFERENCE SHARES

Upon the issue of preference shares pursuant to Article 5 above, the following provisions shall apply:

a. No such preference shares shall be redeemed except out of profits of the Company which would otherwise be available for Dividend or out of the proceeds of a fresh issue of shares made for the purposes of the redemption;

b. No such shares shall be redeemed unless they are fully paid;
c. The premium, if any, payable on redemption shall have been provided for out of the profits of the Company or out of the Company's securities premium account, before the shares are redeemed;

d. Where any such shares are proposed to be redeemed out of the profits of the Company, there shall, out of such profits, be transferred, a sum equal to the nominal amount of the shares to be redeemed, to a reserve, to be called the "Capital Redemption Reserve Account" and the applicable provisions of the Act relating to the reduction of the Share Capital of the Company shall, except as provided by Section 55 of the Act, apply as if the Capital Redemption Reserve Account were Paid up Share Capital of the Company;

e. The redemption of preference shares under this Article by the Company shall not be taken as reduction of Share Capital;

f. The Capital Redemption Reserve Account may, notwithstanding anything in this Article, be applied by the Company, in paying up un-issued shares of the Company to be issued to the Shareholders as fully paid bonus shares; and

g. Whenever the Company shall redeem any redeemable preference shares, the Company shall, within 30 (thirty) days thereafter, give notice thereof to the Registrar as required by Section 64 of the Act.

7. COMPANY'S LIEN

A. On shares :

a. The Company shall have a first and paramount lien :

(I) on every share (not being a fully paid share), for all money (whether presently payable or not) called, or payable at a fixed time, in respect of that share;

(II) on all shares (not being fully paid shares) standing registered in the name of a single person, for all money presently payable by him or his estate to the Company;

Provided that the Board may, at any time, declare any shares wholly or in part to be exempt from the provisions of this Article.

b. The Company's lien, if any, on the shares, (not being a fully paid share), shall extend to all Dividends payable and bonuses declared from time to time in respect of such shares.

c. For the purpose of enforcing such lien, the Board may sell such partly Paid-up shares, subject thereto in such manner as the Board shall think fit, and for that purpose may cause to be issued, a duplicate certificate in respect of such shares and may authorise one of their Shareholders to execute and register the transfer thereof on behalf of and in the name of any purchaser. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to said shares be affected by any irregularity or invalidity in the proceedings in reference to the sale of such shares;

Provided that no sale of such shares shall be made :

(I) unless a sum in respect of which the lien exists is presently payable; or

(II) until the expiration of 14 days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

The net proceeds of any such sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. The residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the Person entitled to the shares at the date of the sale.

d. No Shareholder shall exercise any voting right in respect of any shares or Debentures registered in his name on which any calls or other sums presently payable by him have not been paid, or in regard to which the Company has exercised any right of lien.

e. Subject to the Act and these Articles, the right of lien under this Article 7 shall extend to other Securities.

8. CALLS

a. Subject to the provisions of Section 49 of the Act, the terms on which any shares may have been issued and allotted, the Board may, from time to time, by a resolution passed at a meeting of the Board, make such call as it thinks fit upon the Shareholders in respect of all money unpaid on the shares held by them respectively and each Shareholder shall pay the amount of every call so made on him to the Person or Persons and Shareholders and at the times and places appointed by the Board. A call may be made payable by instalments. Provided that the Board shall not give the option or right to call on shares to any person except with the sanction of the Company in the General Meeting.

b. 14 (fourteen) days' notice in writing at the least of every call (otherwise than on allotment) shall be given by the Company specifying the time and place of payment, provided that before the time for payment of such call, the Board may revoke or postpone the same.

c. The call shall be deemed to have been made at the time when the resolution of the Board authorising such call was passed and may be made payable by the Shareholders whose names appear on the Register of Members on such date as shall be fixed by the Board.

d. The joint holder of a share shall be jointly and severally liable to pay all instalments and calls due in respect thereof.

e. The Board may, from time to time at its discretion, extend the time fixed for the payment of any call and may extend such time as to all or any of the Shareholders who, from residence at a distance or other cause the Board may deem fairly entitled to such extension; but no Shareholders shall be entitled to such extension save as a matter of grace and favour.

f. If any Shareholder or allottee fails to pay the whole or any part of any call or instalment, due from him on the day appointed for payment thereof, or any such extension thereof,he shall be liable to pay interest on the same from the day appointed for the payment to the time of actual payment at 10 (ten) per cent per annum or such lower rate as shall from time to time be fixed by the Board but nothing in this Article shall render it obligatory for the Board to demand or recover any interest from any such Shareholder and the Board shall be at liberty to waive payment of such interest either wholly or in part.

g. Any sum, which by the terms of issue of a share or otherwise, becomes payable on allotment or at any fixed date or by instalments at a fixed time whether on account of the nominal value of the share or by way of premium shall for the purposes of these Articles be deemed to be a call duly made and payable on the date on which by the terms of issue or otherwise the same became payable, and in case of non-payment, all the relevant provisions of these Articles as to payment of call, interest, expenses, forfeiture or otherwise shall apply as if such sum became payable by virtue of a call duly made and notified.

h. On the trial or hearing of any action or suit brought by the Company against any Shareholder or his legal representatives for the recovery of any money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the Shareholder in respect of whose shares the money is sought to be recovered appears entered on the Register of Members as the holder, or one of the holders at or subsequent to the date at which the money sought to be recovered is alleged to have become due on the shares; that the resolution making the call is duly recorded in the minute book, and that notice of such call was duly given to the Shareholder or his representatives so sued in pursuance of these Articles; and it shall not be necessary to prove the appointment of the Directors who made such call nor that a quorum of Directors was present at the Board at which any call was made, nor that the meeting at which any call was made was duly convened or constituted nor any other matters whatsoever; but the proof of the matters aforesaid shall be conclusive evidence of the debt and the same shall be recovered by the Company against the Shareholder or his representative from whom it is ought to be recovered, unless it shall be proved, on behalf of such Shareholder or his representatives against the Company that the name of such Shareholder was improperly inserted in the Register of Members or that the money sought to be recovered has actually been paid.

i. The Company may enforce a forfeiture of shares under Article 11 below notwithstanding the following : (i) a judgment or a decree in favour of the Company for calls or other money due in respect of any share; (ii) part payment or satisfaction of any calls or money due in respect of any such judgement or decree; (iii) the receipt by the Company of a portion of any money which shall be due from any Shareholder to the Company in respect of his shares; and (iv) any indulgence granted by the Company in respect of the payment of any such money.

j. The Board may, if it thinks fit (subject to the provisions of Section 50 of the Act) agree to and receive from any Shareholder willing to advance the same, the whole or any part of the money due upon the shares held by him beyond the sums actually called up, and upon the amount so paid or satisfied in advance or so much thereof as from time to time and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares in respect of which such advance has been made, the Company may pay interest, as the Shareholder paying such sum in advance and the Board may agree upon; provided that the money paid in advance of calls shall not confer a right to participate in profits or dividend. Provided always that if at any time after the payment of any such money the rate of interest so agreed to be paid to any such Member appears to the Board to be excessive, it shall be lawful for the Board from time to time to repay to such Member so much of such money as shall then exceed the amount of the calls made upon such shares in the manner determined by the Board. Provided also that if at any time after the payment of any money so paid in advance, the Company shall go into liquidation, either voluntary or otherwise, before the full amount of the money so advanced shall have become due by the members to the Company, on instalments or calls, or in any other manner, the maker of such advance shall be entitled (as between himself and the other Members) to receive back from the Company the full balance of such moneys rightly due to him by the Company in priority to any payment to members on account of capital, in accordance with and subject to the provisions of the Act.

k. No Shareholder shall be entitled to voting rights in respect of the money (ies) so paid by him until the same would but for such payment, become presently payable.

9. TRANSFER AND TRANSMISSION OF SHARES

a. The Company shall record in the Register of Members fairly and distinctly particulars of every transfer or transmission of any share, Debenture or other Security held in a material form.

b. In accordance with Section 56 of the Act, the Rules and such other conditions as may be prescribed under Law, every instrument of transfer of shares held in physical form shall be in writing. In case of transfer of shares where the Company has not issued any certificates and where the shares are held in dematerialized form, the provisions of the Depositories Act shall apply.

c. I. An application for the registration of a transfer of the shares in the Company may be made either by the transferor or the transferee within the time frame prescribed under the Act.

II. Where the application is made by the transferor and relates to partly paid shares, the transfer shall not be registered unless the Company gives notice of the application to the transferee in a prescribed manner and the transferee communicates no objection to the transfer within 2 (two) weeks from the receipt of the notice.

d. Every such instrument of transfer shall be executed by both, the transferor and the transferee and attested and the transferor shall be deemed to remain the holder of such share until the name of the transferee have been entered in the Register of Members in respect thereof.

e. Subject to the provisions of the Act, a person entitled to a share by transmission shall, subject to the right of the Board to retain such Dividends as hereinafter provided in Article 72(g) be entitled to receive, and may give a discharge for any dividends or other moneys payable in respect of the shares.

f. The Board shall have power on giving not less than 7 (seven) days ' previous notice or such lesser period as may be specified by SEBI, by advertisement in a vernacular newspaper and in an English newspaper having wide circulation in the city, town or village in which the Office of the Company is situated and by publishing a notice on the website of the Company, to close the transfer books, the Register of Members and/or Register of Debenture-holders at such time or times and for such period or periods, not exceeding 30 (thirty) days at a time and not exceeding in the aggregate 45 (forty-five) days in each year, as it may deem expedient.

g. Subject to the provisions of Sections 58 of the Act, these Articles and other applicable provisions of the Act or any other Law for the time being in force, the Board may, refuse to register the transfer of, or the transmission by operation of law of the right to, any Securities or interest of a Shareholder in the Company. The Company shall, within 30 (thirty) days from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to the Company, send a notice of refusal to the transferee and transferor or to the person giving notice of such transmission, as the case may be, giving reasons for such refusal.

Provided that, registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other Person or Persons indebted to the Company on any account whatsoever except where the Company has a lien on shares.

h. Subject to the applicable provisions of the Act and these Articles, the Directors shall have the absolute and uncontrolled discretion to refuse to register a Person entitled by transfer / transmission to any shares or his nominee as if he were the transferee named in any ordinary transfer presented for registration, and shall not be bound to give any reason for such refusal and in particular may also decline in respect of shares upon which the Company has a lien.

i. Subject to the provisions of these Articles, any transfer of shares in whatever lot should not be refused, though there would be no objection to the Company refusing to split a share certificate into several scripts of any small denominations or, to consider a proposal for transfer of shares comprised in a share certificate to several Shareholders, involving such splitting, if on the face of it such splitting/ transfer appears to be unreasonable or without a genuine need. The Company should not, therefore, refuse transfer of shares in violation of the listing requirements of the relevant Stock Exchanges on the ground that the number of shares to be transferred is less than any specified number.

j. In case of the death of any one or more Shareholders named in the Register of Members as the joint-holders of any shares, the survivors shall be the only Shareholder(s) recognized by the Company as having any title to or interest in such shares, but nothing therein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other Person.

k. The Executors or Administrators or holder of the succession certificate or the legal representatives of a deceased Shareholder, (not being one of two or more joint- holders) or his nominee(s), shall be the only Shareholders recognized by the Company as having any title to the shares registered in the name of such Shareholder, and the Company shall not be bound to recognize such Executors or Administrators or the legal representatives unless such Executors or Administrators or legal representatives shall have first obtained probate or letters of administration or succession certificate, as the case may be, from a duly constituted court in India, provided that the Board may in its absolute discretion dispense with production of probate or letters of administration or succession certificate, upon such terms as to indemnity or otherwise as the Board may in its absolute discretion deem fit and may under Article 9 (a) of these Articles register the name of any Person who claims to be absolutely entitled to the shares standing in the name of a deceased Shareholder, as a Shareholder.

l. (l) Subject to the provisions of Articles and the Act, any Person becoming entitled to shares in consequence of the death, lunacy, bankruptcy of any Shareholder or Shareholders, or by any lawful means other than by a transfer in accordance with these Articles, may with the consent of the Board, (which it shall not be under any obligation to give), upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article, or of his title, as the Board thinks sufficient, either be registered himself as the holder of the shares or elect to have some Person nominated by him and approved by the Board, registered as such holder; provided nevertheless, that if such Person shall elect to have his nominee registered, he shall testify the election by executing in favour of his nominee an instrument of transfer in accordance with the provisions herein contained and until he does so, he shall not be freed from any liability in respect of the shares.

m. A Person becoming entitled to a share by reason of the death or insolvency of a Shareholder shall be entitled to the same Dividends and other advantages to which he would be entitled if he were the registered holder of the shares, except that he shall not, before being registered as a Shareholder in respect of the shares, be entitled to exercise any right conferred by membership in relation to meetings of the Company.

(I) Provided that the Directors shall, at any time, give notice requiring any such Person to elect either to register himself or to transfer the shares, and if such notice is not complied with within 90 (ninety) days, the Directors may thereafter withhold payment of all Dividends, bonuses or other monies payable in respect of the shares until the requirements of the notice have been complied with.

(II) Where any instrument of transfer of shares has been received by the Company for registration and the transfer of such shares has not been registered by the Company for any reason whatsoever, the Company shall transfer the Dividends in relation to such shares to a unpaid dividend account unless the Company is authorized by the registered holder of such shares, in writing, to pay such Dividends to the transferee and will keep in abeyance any offer of right shares and/or bonus shares in relation to such shares.

(III) In case of transfer and transmission of shares or other securities where the Company has not issued any certificates and where such shares or Securities are being held in any electronic and fungible form in a Depository, the provisions of the Depositories Act shall apply.

n. Before the registration of a transfer, the certificate or certificates of the share or shares to be transferred must be delivered to the Company along with a properly stamped and executed instrument of transfer in accordance with the provisions of Section 56 of the Act.

o. No fee shall be payable to the Company, in respect of the registration of transfer or transmission of shares, or for registration of any power of attorney, probate, letters of administration or other similar documents.

p. The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof, (as shown or appearing in the Register of Members), to the prejudice of a Person or Persons having or claiming any equitable right, title or interest to or in the said shares, notwithstanding that the Company may have had any notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice or referred thereto, in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice, and give effect thereto if the Board shall so think fit.

q. The provision of these Articles shall be subject to the applicable provisions of the Act, the Rules and any requirements of Law. Such provisions shall mutatis mutandis apply to the transfer or transmission by operation of Law to other Securities of the Company.

10. DEMATERIALIZATION OF SECURITIES

a. Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its existing Securities, rematerialize its Securities held in the Depositories and/or to issue its fresh Securities in a dematerialized form pursuant to the Depositories Act, and the rules framed thereunder, if any.

b. Subject to the applicable provisions of the Act, the Company may exercise an option to issue, dematerialize, hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialized, in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereto shall be governed by the provisions of the Depositories Act.

c. If a Person opts to hold his Securities with a Depository, the Company shall intimate such Depository the details of allotment of the Securities and on receipt of the information, the Depository shall enter in its record the name of the allottee as the Beneficial Owner of the Securities.

d. Securities in Depositories to be in fungible form :

All Securities held by a Depository shall be dematerialized and be held in fungible form. Nothing contained in Sections 88, 89 and 186 of the Act shall apply to a Depository in respect of the Securities held by it on behalf of the Beneficial Owners.

e. Rights of Depositories & Beneficial Owners :

(I) Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the Registered Owner for the purposes of effecting transfer of ownership of Securities on behalf of the Beneficial Owner.

(II) Save as otherwise provided in (i) above, the Depository as the Registered Owner of the Securities shall not have any voting rights or any other rights in respect of the Securities held by it.

(III) Every person holding shares of the Company and whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be a Shareholder of the Company.

(IV) The Beneficial Owner of Securities shall, in accordance with the provisions of these Articles and the Act, be entitled to all the rights and subject to all the liabilities in respect of his Securities, which are held by a Depository.

f. Except as ordered by a court of competent jurisdiction or as may be required by Law required and subject to the applicable provisions of the Act, the Company shall be entitled to treat the person whose name appears on the Register as the holder of any share or whose name appears as the Beneficial Owner of any share in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognize any benami trust or equity, equitable contingent, future, partial interest, other claim to or interest in respect of such shares or (except only as by these Articles otherwise expressly provided) any right in respect of a share other than an absolute right thereto in accordance with these Articles, on the part of any other person whether or not it has expressed or implied notice thereof but the Board shall at their sole discretion register any share in the joint names of any two or more persons or the survivor or survivors of them, subject to Article 17(l).

g. Register and Index of Beneficial Owners :

The Company shall cause to be kept a register and index of members with details of shares and debentures held in materialized and dematerialized forms in any media as may be permitted by Law including any form of electronic media.

The register and index of Beneficial Owners maintained by a Depository under the Depositories Act shall be deemed to be a register and index of members for the purposes of this Act. The Company shall have the power to keep in any state or country outside India a register resident in that state or country.

h. Cancellation of Certificates upon surrender by Person :

Upon receipt of certificate of securities on surrender by a person who has entered into an agreement with the Depository through a participant, the Company shall cancel such certificates and shall substitute in its record, the name of the Depository as the registered owner in respect of the said Securities and shall also inform the Depository accordingly.

i. Service of Documents :
Notwithstanding anything contained in the Act or these Articles to the contrary, where Securities are held in a Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs.

j. Transfer of Securities :

(I) Nothing contained in Section 56 of the Act or these Articles shall apply to a transfer of Securities effected by transferor and transferee both of whom are entered as Beneficial Owners in the records of a Depository.

(II) In the case of transfer or transmission of shares or other Securities where the Company has not issued any certificates and where such shares or Securities are being held in any electronic or fungible form in a Depository, the provisions of the Depositories Act shall apply.

k. Allotment of Securities dealt with in a Depository :

Notwithstanding anything in the Act or these Articles, where Securities are dealt with by a Depository, the Company shall intimate the details of allotment of relevant Securities thereof to the Depository immediately on allotment of such Securities.

l. Certificate Number and other details of Securities in Depository :

Nothing contained in the Act or these Articles regarding the necessity of having certificate number/distinctive numbers for Securities issued by the Company shall apply to Securities held with a Depository.

m. Provisions of Articles to apply to Shares held in Depository :

Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in Depository so far as they apply to shares held in physical form subject to the provisions of the Depositories Act.

n. Depository to furnish information :

Every Depository shall furnish to the Company information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by Law and the Company in that behalf.

o. Option to opt out in respect of any such Security :

Subject to compliance with applicable Law, if a Beneficial Owner seeks to opt out of a Depository in respect of any Security, he shall inform the Depository accordingly. The Depository shall on receipt of such information make appropriate entries in its records and shall inform the Company. The Company shall within 30 (thirty) days of the receipt of intimation from a Depository and on fulfilment of such conditions and on payment of such fees as may be specified by the regulations, issue the certificate of securities to the Beneficial Owner or the transferee as the case may be.

p. Overriding effect of this Article :

Provisions of this Article will have full effect and force not withstanding anything to the contrary or inconsistent contained in any other Articles.

11. FORFEITURE OF SHARES

a. If any Shareholder fails to pay any call or instalment of a call or any part thereof or any money due in respect of any shares either by way of principal or interest on or before the day appointed for the payment of the same or any such extension thereof as aforesaid, the Board may, at any time thereafter, during such time as the call or instalment or any part thereof or other money remain unpaid or a judgment or decree in respect thereof remain unsatisfied, give notice to such Shareholder or his legal representatives requiring him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.

b. The notice shall name a day, (not being less than 14 (fourteen) days from the date of service of notice), and a place or places on or before which such call or instalment or such part or other money as aforesaid and interest thereon, (at such rate as the Board shall determine and payable from the date on which such call or instalment ought to have been paid), and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which the call was made or instalment is payable,will be liable to be forfeited.

c. If the requirements of any such notice as aforesaid are not be complied with, any share in respect of which such notice has been given, may at any time, thereafter before payment of all calls, instalments, other money due in respect thereof, interest and expenses as required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all Dividends declared or any other money payable in respect of the forfeited share and not actually paid before the forfeiture subject to the applicable provisions of the Act.

d. When any share shall have been so forfeited, notice of the forfeiture shall be given to the Shareholder on whose name it stood immediately prior to the forfeiture or if any of his legal representatives or to any of the Persons entitled to the shares by transmission, and an entry of the forfeiture with the date thereof, shall forthwith be made in the Register of Members, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid.

e. Any share so forfeited shall be deemed to be the property of the Company and may be sold; re-allotted, or otherwise disposed of either to the original holder thereof or to any other Person upon such terms and in such manner as the Board shall think fit.

f. Any Shareholder whose shares have been forfeited shall, cease to be a shareholder of the Company and notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company on demand all calls, instalments, interest and expenses and other money owing upon or in respect of such shares at the time of the forfeiture together with interest thereon from the time of the forfeiture until payment at such rate as the Board may determine and the Board may enforce, (if it thinks fit), payment thereof as if it were a new call made at the date of forfeiture.

g. The forfeiture of a share shall involve extinction at the time of the forfeiture of all interest in all claims and demands against the Company, in respect of the share and all other rights incidental to the share, except only such of these rights as by these Articles are expressly saved.

h. A duly verified declaration in writing that the declarant is a Director or Secretary of the Company and that a share in the Company has been duly forfeited in accordance with these Articles on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all Persons claiming to be entitled to the shares.

i. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Board may appoint some Person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the Register of Members in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings, or to the application of the purchase money, and after his name has been entered in the Register of Members in respect of such shares, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

j. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate or certificates originally issued in respect of the relevant shares shall, (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting Shareholder), stand cancelled and become null and void and of no effect and the Board shall be entitled to issue a new certificate or certificates in respect of the said shares to the person or persons entitled thereto.

k. The Board may, at any time, before any share so forfeited shall have been sold, re- allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as it thinks fit.

l. The Directors may subject to the provisions of the Act, accept a surrender of any share certificates from or by any Shareholder desirous of surrendering them on such terms as the Directors think fit.

12. ALTERATION OF SHARE CAPITAL

Subject to these Articles and Section 61 of the Act, the Company may, by an Ordinary Resolution in General Meeting from time to time, alter the conditions of its Memorandum as follows, that is to say, it may:

a. increase its Share Capital by such amount as it thinks expedient;

b. consolidate and divide all or any of its Share Capital into shares of larger amount than its existing shares :

c. Provided that no consolidation and division which results in changes in the voting percentage of Shareholders shall take effect unless it is approved by the Tribunal on an application made in the prescribed manner;

d. convert all or any of its fully Paid up shares into stock, and reconvert that stock into fully Paid up shares of any denomination;

e. sub-divide its existing Shares, or any of them, into shares of smaller amount than is fixed by the Memorandum, so, however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived; and

f. cancel its Shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its Share Capital by the amount of the shares so cancelled. Cancellation of shares in pursuance of this Article shall not be deemed to be reduction of Share Capital within the meaning of the Act.

13. REDUCTION OF SHARE CAPITAL

The Company may, subject to the applicable provisions of the Act, from time to time by a Special Resolution, reduce its Capital, any capital redemption reserve account and the securities premium account in any manner for the time being authorized by Law. This Article is not to derogate any power the Company would have under Law, if it were omitted.

14. POWER OF COMPANY TO PURCHASE ITS OWN SECURITIES

Pursuant to a resolution of the Board or a Special Resolution of the Shareholders, as required under the Act, the Company may purchase its own Equity Shares or other Securities, as may be specified by the Act read with Rules made there under from time to time, by way of a buy- back arrangement, in accordance with Sections 68, 69 and 70 of the Act, the Rules and subject to compliance with the applicable Laws.

15. POWER TO MODIFY RIGHTS

a. Where, the Capital, is divided (unless otherwise provided by the terms of issue of the shares of that class) into different classes of shares, all or any of the rights and privileges attached to each class may be varied, subject to the provisions of Section 48 of the Act and applicable Laws, and whether or not the Company is being wound up, be varied provided the same is affected with consent in writing of the holders of not less than three-fourths of the issued shares of that class or by way of a Special Resolution passed at a separate meeting of the holders of the issued shares of that class.

b. To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

c. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking paripassu therewith.

16. REGISTERS TO BE MAINTAINED BY THE COMPANY

a. The Company shall, in terms of the provisions of Section 88 of the Act, cause to be kept the following registers in terms of the applicable provisions of the Act

(I) A Register of Members indicating separately for each class of Equity Shares and preference shares held by each Shareholder residing in or outside India;

(II) A register of Debenture holders; and

(III) A register of any other security holders.

b. The Company may keep in any country outside India, a part of the registers referred above, called "foreign register" containing names and particulars of the Shareholders, Debenture holders or holders of other Securities or beneficial owners residing outside India.

c. The registers mentioned in this Article shall be kept and maintained in the manner prescribed under the Companies (Management and Administration) Rules, 2014.

17. SHARES AND SHARE CERTIFICATES

a. The Company shall issue, re-issue and issue duplicate share certificates in accordance with the provisions of the Act and in the form and manner prescribed under the Companies (Share Capital and Debentures) Rules, 2014.

b. A duplicate certificate of shares may be issued, if such certificate :

(I) is proved to have been lost or destroyed; or

(II) has been defaced, mutilated or torn; and is surrendered to the Company.

c. The Company shall be entitled to dematerialise its existing Shares, rematerialise its Shares held in the depository and/or to issue its fresh shares in a dematerialised form pursuant to the Depositories Act, and the regulations framed there under, if any.

d. If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deems adequate, being given, a new Certificate in lieu thereof shall be given to the party entitled to such lost or destroyed Certificate. Every Certificate under the Articles shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding rupees fifty for each certificate) as the Directors shall prescribe. Provided that, no fee shall be charged for issue of a new certificate in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.

Provided that notwithstanding what is stated above, the Directors shall comply with the applicable provisions of the Act and Law.

e. The provisions of this Article shall mutatis mutandis apply to Debentures and other Securities of the Company.

f. When a new share certificate has been issued in pursuance of sub-article (e) of this Article, it shall be in the form and manner stated under the Companies (Share Capital and Debentures) Rules, 2014.

g. All blank forms to be used for issue of share certificates shall be printed and the printing shall be done only on the authority of a resolution of the Board. The blank forms shall be consecutively machine–numbered and the forms and the blocks, engravings, facsimiles and hues relating to the printing of such forms shall be kept in the custody of the Secretary or of such other person as the Board may authorize for the purpose and the Secretary or the other person aforesaid shall be responsible for rendering an account of these forms to the Board. Every forfeited or surrendered share held in material form shall continue to bear the number by which the same was originally distinguished.

h. The Secretary of the Company shall be responsible for the maintenance, preservation and safe custody of all books and documents relating to the issue of share certificates including the blank forms of the share certificate referred to in sub- article (g) of this Article.

i. All books referred to in sub-article (h) of this Article, shall be preserved in the manner specified in the Companies (Share Capital and Debentures) Rules, 2014.

j. The details in relation to any renewal or duplicate share certificates shall be entered into the register of renewed and duplicate share certificates, as prescribed under the Companies (Share Capital and Debentures) Rules, 2014.

k. If any Shares stands in the names of 2 (two) or more Persons, the Person first named in the Register of Members shall as regards receipt of Dividends or bonus, or service of notices and all or any other matters connected with the Company except voting at meetings and the transfer of shares, be deemed the sole holder thereof, but the joint holders of such Shares shall be severally as well as jointly liable for the payment of all deposits, instalments and calls due in respect of such Shares, and for all incidents thereof according to these Articles.

l. Except as ordered by a court of competent jurisdiction or as may be required by Law, the Company shall be entitled to treat the Shareholder whose name appears on the Register of Members as the holder of such Equity Shares or whose name appears as the beneficial owner of such Equity Shares in the records of the Depository, as the absolute owner thereof and accordingly shall not be bound to recognise any benami, trust or equity or equitable, contingent or other claim to or interest in such Equity Shares on the part of any other Person whether or not such Shareholder shall have express or implied notice thereof. The Board shall be entitled at their sole discretion to register any Equity Shares in the joint names of any 2 (two) or more Persons or the survivor or survivors of them. The Company shall not be bound to register more than 3 (three) persons as the joint holders of any share except in the case of executors or trustees of a deceased member.

18. SHARES AT THE DISPOSAL OF THE DIRECTORS

a. Subject to the provisions of Section 62 and other applicable provisions of the Act, and these Articles, the shares in the Capital of the Company for the time being (including any shares forming part of any increased Capital of the Company) shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to Persons in such proportion and on such terms and conditions and either at a premium or at par at such time as they may, from time to time, think fit.

b. Subject to applicable Law, the Directors are hereby authorised to issue Equity Shares or Debentures (whether or not convertible into Equity Shares) for issue and allotment to such of the officers, employees and workers of the Company as the Directors may decide or the trustees of such trust as may be set up for the benefit of the officers, employees and workers in accordance with the terms and conditions of such scheme, plan or proposal as the Directors may formulate. Subject to the consent of the Stock Exchanges and SEBI, the Directors may impose the condition that the shares in or debentures of the Company so allotted shall not be transferable for a specified period.

c. If, by the conditions of allotment of any share, the whole or part of the amount thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who, for the time being, shall be the registered holder of the shares or by his executor or administrator.

d. Every Shareholder, or his heirs, Executors, or Administrators shall pay to the Company, the portion of the Capital represented by his share or shares which may for the time being remain unpaid thereon in such amounts at such time or times and in such manner as the Board shall from time to time in accordance with the Articles require or fix for the payment thereof.

e. In accordance with Section 56 and other applicable provisions of the Act and the Rules:

(I) Every Shareholder or allottee of shares shall be entitled without payment, to receive one or more certificates specifying the name of the Person in whose favour it is issued, the shares to which it relates and the amount paid up thereon. Such certificates shall be issued only in pursuance of a resolution passed by the Board and on surrender to the Company of its letter of allotment or its fractional coupon of requisite value, save in cases of issue of share certificates against letters of acceptance or of renunciation, or in cases of issue of bonus shares. Such share certificates shall also be issued in the event of consolidation or sub-division of shares of the Company. Every such certificate shall be issued in the manner prescribed under section 46 of the Act and the Rules framed thereunder. Particulars of every share certificate issued shall be entered in the Register of Members against the name of the Person, to whom it has been issued, indicating the date of issue. A certificate issued under the Seal of the Company, if any, or signed by two Directors or by a Director and the Secretary, specifying the Shares held by any Person shall be prima facie evidence of the title of the Person to such Shares. Where the Shares are held in depository form, the record of Depository shall be the prima facie evidence of the interest of the beneficial owner.

(II) Every Shareholder shall be entitled, without payment, to one or more certificates, in marketable lots, for all the shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as the Directors may from time to time determine) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within 2 (two) months from the date of allotment in case of Shares and 6 (six) months from the date of allotment in case of Debentures, or within 1 (one) month of the receipt of instrument of transfer, transmission, sub-division, consolidation or renewal of its shares as the case may be. Every certificate of shares shall be in the form and manner as specified in Article 17 above and in respect of a share or shares held jointly by several Persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate of shares to the first named joint holders shall be sufficient delivery to all such holders. For any further certificate, the Board shall be entitled but shall not be bound, to prescribe a charge not exceeding Rs. 20 (Rupees 20).

(III) the Board may, at their absolute discretion, refuse any applications for the sub-division of share certificates or Debenture certificates, into denominations less than marketable lots except where sub-division is required to be made to comply with any statutory provision or an order of a competent court of law or at a request from a Shareholder or to convert holding of odd lot into transferable/marketable lot. Where share certificates are issued in either more or less than marketable lots, sub-division or consolidation of share certificates into marketable lots shall be done free of charge.

(IV) A Director may sign a share certificate by affixing his signature thereon by means of any machine, equipment or other mechanical means, such as engraving in metal or lithography, but not by means of a rubber stamp,

provided that the Director shall be responsible for the safe custody of such machine, equipment or other material used for the purpose.

19. UNDERWRITING AND BROKERAGE

a. Subject to the applicable provisions of the Act, the Company may at any time pay a commission to any person in connection with the subscription or procurement of subscription to its securities, whether absolute or conditional, for any shares or Debentures in the Company in accordance with the provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

b. The Company may also, on any issue of shares or Debentures, pay such reasonable brokerage as may be lawful.

20. FURTHER ISSUE OF SHARE CAPITAL

a. Where at any time, the Company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered—

(I) to persons who, at the date of the issue, are holders of Equity Shares of the Company in proportion, as nearly as circumstances admit, to the Paid up Share Capital on those shares by sending a letter of offer subject to the following conditions, namely:

A. the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than 15 (fifteen) days and not exceeding 30 (thirty) days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;

B. the offer aforesaid shall be deemed to include a right exercisable by the Person concerned to renounce the shares offered to him or any of them in favour of any other Person; and the notice referred to in Article 20(a)(i)A above shall contain a statement of this right;

C. after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the Person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner which is not disadvantageous to the Shareholders and the Company.

(II) to employees under a scheme of employees' stock option, subject to Special Resolution passed by the Company and subject to the Rules and such other conditions, as may be prescribed under Law; or

(III) to any persons, if it is authorised by a Special Resolution, whether or not those Persons include the Persons referred to in sub-articles (i) or Article (ii) above, either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to the Rules and such other conditions, as may be prescribed under Law.

b. The notice referred to in sub-clause A of Article 20(a)(i)(A) shall be dispatched through registered post or speed post or through electronic mode to all the existing Shareholders at least 3 (three) days before the opening of the issue.

c. Nothing in this Article shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the Debentures issued or loan raised by the Company to convert such Debentures or loans into shares in the Company.

Provided that the terms of issue of such Debentures or loan containing such an option have been approved before the issue of such Debentures or the raising of loan by a Special Resolution passed by the Company in a General Meeting.

d. The provisions contained in this Article shall be subject to the provisions of Section 42 and Section 62 of the Act and the Rules.

(IV) Notwithstanding anything contained in these Articles, the Company shall be entitled to issue, offer and allot warrants or convertible warrants (including but not limited to fully or partly convertible debentures or any other instruments convertible into equity shares), whether by way of preferential allotment, rights issue, private

placement or otherwise, in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of law as may be applicable from time to time. Such convertible instruments may be issued on such terms and conditions, including but not limited to the tenure of conversion, conversion price or pricing formula, payment terms, entitlement ratio, exercise period, etc., as may be determined by the Board of Directors or any committee thereof, in accordance with the applicable laws.

21. NOMINATION BY SECURITIES HOLDERS

a. Every holder of Securities of the Company may, at any time, nominate, in the manner prescribed under the Companies (Share Capital and Debentures) Rules, 2014, a Person as his nominee in whom the Securities of the Company held by him shall vest in the event of his death.

b. Where the Securities of the Company are held by more than one Person jointly, the joint holders may together nominate, in the manner prescribed under the Companies (Share Capital and Debentures) Rules, 2014, a Person as their nominee in whom all the rights in the Securities of the Company shall vest in the event of death of all the joint holders.

c. Notwithstanding anything contained in any other Law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of the Securities of the Company, where a nomination made in the manner prescribed under the Companies (Share Capital and Debentures) Rules, 2014, purports to confer on any Person the right to vest the Securities of the Company, the nominee shall, on the death of the holder of Securities of the Company or, as the case may be, on the death of the joint holders become entitled to all the rights in Securities of the holder or, as the case may be, of all the joint holders, in relation to such Securities of the Company to the exclusion of all other Persons, unless the nomination is varied or cancelled in the prescribed manner under the Companies (Share Capital and Debentures) Rules, 2014.

d. Where the nominee is a minor, the holder of the Securities concerned, can make the nomination to appoint in prescribed manner under the Companies (Share Capital and Debentures) Rules, 2014, any Person to become entitled to the Securities of the Company in the event of his death, during the minority.

e. The transmission of Securities of the Company by the holders of such Securities and transfer in case of nomination shall be subject to and in accordance with the provisions of the Companies (Share Capital and Debentures) Rules, 2014.

22. NOMINATION FOR DEPOSITS

A security holder may, at any time, make a nomination and the provisions of Section 72 of the Act shall, as far as may be, apply to the nominations made in relation to the deposits made subject to the provisions of the Rules as may be prescribed in this regard.

23. NOMINATION IN CERTAIN OTHER CASES

Subject to the applicable provisions of the Act and these Articles, any person becoming entitled to Securities in consequence of the death, lunacy, bankruptcy or insolvency of any holder of Securities, or by any lawful means other than by a transfer in accordance with these Articles, may, with the consent of the Board (which it shall not be under any obligation to give), upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of such title as the Board thinks sufficient, either be registered himself as the holder of the Securities or elect to have some Person nominated by him and approved by the Board registered as such holder; provided nevertheless that, if such Person shall elect to have his nominee registered, he shall testify the election by executing in favour of his nominee an instrument of transfer in accordance with the provisions herein contained and until he does so, he shall not be freed from any liability in respect of the Securities.

24. BORROWING POWERS

a. Subject to the provisions of Sections 73, 179 and 180, and other applicable provisions of the Act and these Articles, the Board may, from time to time, at its discretion by resolution passed at the meeting of a Board:

(I) accept or renew deposits from Shareholders;

(II) borrow money by way of issuance of Debentures ;

(III) borrow money otherwise than on Debentures;

(IV) accept deposits from Shareholders either in advance of calls or otherwise; and

(V) generally raise or borrow or secure the payment of any sum or sums of money for the purposes of the Company.
Provided, however, that where the money to be borrowed together with the money already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the Paid-up capital of the Company and its free reserves (not being reserves set apart for any specific purpose), the Board shall not borrow such money without the consent of the Company by way of a Special Resolution in a General Meeting.

b. Subject to the provisions of these Articles, the payment or repayment of money borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the resolution of the Board (not by circular resolution) shall prescribe including by the issue of bonds, perpetual or redeemable Debentures or debenture–stock, or any mortgage, charge, hypothecation, pledge, lien or other security on the undertaking of the whole or any part of the property of the Company (including its uncalled Capital), both present and future. and Debentures and other Securities may be assignable free from any equities between the Company and the Person to whom the same may be issued.

c. Subject to the applicable provisions of the Act and these Articles, any bonds, Debentures, debenture-stock or other Securities may if permissible in Law be issued at a discount, premium or otherwise by the Company and shall with the consent of the Board be issued upon such terms and conditions and in such manner and for such consideration as the Board shall consider to be for the benefit of the Company, and on the condition that they or any part of them may be convertible into Equity Shares of any denomination, and with any privileges and conditions as to the redemption, surrender, allotment of shares, appointment of Directors or otherwise. Provided that Debentures with rights to allotment of or conversion into Equity Shares shall not be issued except with, the sanction of the Company in General Meeting accorded by a Special Resolution.

d. The Board shall cause a proper Register to be kept in accordance with the provisions of Section 85 of the Act of all mortgages and charges specifically affecting the property of the Company; and shall cause the requirements of the relevant provisions of the Act in that behalf to be duly complied with within the time prescribed under the Act or such extensions thereof as may be permitted under the Act, as the case may be, so far as they are required to be complied with by the Board. Company shall have the power to keep in any state or country outside India a branch register of debenture holders resident in that state or country.

e. Any capital required by the Company for its working capital and other capital funding requirements may be obtained in such form as decided by the Board from time to time.

f. The Company shall also comply with the provisions of the Companies (Registration of Charges) Rules, 2014 in relation to the creation and registration of aforesaid charges by the Company.

25. SHARE WARRANTS

a. Share warrants may be issued as per the provisions of applicable Law.

b. Power to issue share warrants

The Company may issue share warrants subject to, and in accordance with the provisions of the Act, and accordingly the Board may in its discretion, with respect to any share which is fully paid-up on application in writing signed by the persons registered as holder of the share, and authenticated, by such evidence (if any) as the Board may, from time to time, require as to the identity of the person signing the application, and on receiving the certificate (if any) of the share, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require, issue a share warrant.

c. Deposit of share warrant

(I) The bearer of a share warrant may at any time deposit the warrant at the office of the Company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company, and of attending, and voting and exercising the other privileges of a Member at any meeting held after the expiry of two clear days from the time of deposit as if his name were inserted in the Register of Members as the holder of the share included in the deposited warrant.

(II) Not more than one person shall be recognised as depositor of the share warrant.

(III) The Company shall, on two days' written notice, return the deposited share warrant to the depositor.

d. Privileges and disabilities of the holders of share warrant

(I) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant sign a requisition for calling a meeting of the Company, or attend or vote or exercise any other privileges of a Member at a meeting of the Company, or be entitled to receive any notices from the Company.

(II) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he was named in the Register of Members as the holder of the share included in the warrant, and shall be a Member of the Company.

e. Issue of new Share Warrant or Coupon

The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruct.

26. CONVERSION OF SHARES INTO STOCK AND RE-CONVERSION

a. The Company in General Meeting may, by Ordinary Resolution, convert any Paid-up shares into stock and when any shares shall have been converted into stock, the several holders of such stock may henceforth transfer their respective interest therein, or any part of such interests, in the same manner and subject to the same regulations as those subject to which shares from which the stock arose might have been transferred, if no such conversion had taken place or as near thereto as circumstances will admit. The Company may, by an Ordinary Resolution, at any time reconvert any stock into Paid-up shares of any denomination. Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so however such minimum shall not exceed the nominal account from which the stock arose.

b. The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards Dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose, but no such privileges or advantages, (except participation in the Dividends and profits of the Company and in the assets on winding-up), shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

c. Where the shares are converted into stock, such of the Articles as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock -holder" respectively.

27. CAPITALISATION OF PROFITS

The Company in General Meeting may, upon the recommendation of the Board, resolve :

a. that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the Company's profit and loss account or otherwise, as available for distribution, and

b. that such sum be accordingly set free from distribution in the manner specified herein below in sub-article (c) as amongst the Shareholders who would have been entitled thereto, if distributed by way of Dividends and in the same proportions.

c. The sum aforesaid shall not be paid in cash but shall be applied either in or towards:

(I) paying up any amounts for the time being unpaid on any shares held by such Shareholders respectively;

(II) paying up in full, un-issued shares of the Company to be allotted, distributed and credited as fully Paid up, to and amongst such Shareholders in the proportions aforesaid; or

(III) partly in the way specified in sub-article (i) and partly in the way specified in sub-article (ii).

d. A securities premium account may be applied as per Section 52 of the Act, and a capital redemption reserve account may, duly be applied in paying up of unissued shares to be issued to Shareholders of the Company as fully paid bonus shares.

28. RESOLUTION FOR CAPITALISATION OF RESERVES AND ISSUE OF FRACTIONAL CERTIFICATE

a. The Board shall give effect to a Resolution passed by the Company in pursuance of this Article 28.

b. Whenever such a Resolution as aforesaid shall have been passed, the Board shall :

(I) make all appropriation and applications of undivided profits (resolved to be capitalized thereby), and all allotments and issues of fully paid shares or Securities, if any; and

(II) generally do all acts and things required to give effect thereto.

c. The Board shall have full power :

(I) to make such provisions, by the issue of fractional certificates or by payments in cash or otherwise as it thinks fit, in the case of shares or debentures becoming distributable in fraction; and

(II) to authorize any person, on behalf of all the Shareholders entitled thereto, to enter into an agreement with the Company providing for the allotment to such Shareholders, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalization or (as the case may require) for the payment of by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts or any parts of the amounts remaining unpaid on the shares.

d. Any agreement made under such authority shall be effective and binding on all such shareholders.

29. ANNUAL GENERAL MEETING

In accordance with the provisions of Section 96 of the Act, the Company shall in each year hold a General Meeting specified as its Annual General Meeting and shall specify the meeting as such in the notices convening such meetings. Further, subject to the provisions of the Act, not more than 15 (fifteen) months' gap shall elapse between the date of one Annual General Meeting and that of the next. All General Meetings other than Annual General Meetings shall be Extraordinary General Meetings.

30. WHEN ANNUAL GENERAL MEETING TO BE HELD

Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon the Registrar under the provisions of Section 96 (1) of the Act to extend the time within which any Annual General Meeting may be held.

31. VENUE, DAY AND TIME FOR HOLDING ANNUAL GENERAL MEETING

a. Every Annual General Meeting shall be called during business hours as specified under the Act or Rules on a day that is not a national holiday, and shall be held at the Office of the Company or at some other place within the city, town or village in which the Office of the Company is situated, as the Board may determine and the notices calling the Meeting shall specify it as the Annual General Meeting.

b. Every Shareholder of the Company shall be entitled to attend the Annual General Meeting either in person or by proxy and the Auditor of the Company shall have the right to attend and to be heard at any General Meeting

which he attends on any part of the business which concerns him as Auditor. At every Annual General Meeting of the Company there shall be laid on the table, the Directors' Report and Audited Statement of Accounts, Auditors' Report, (if not already incorporated in the Audited Statement of Accounts), the proxy Register with proxies and the Register of Directors' shareholdings which latter Register shall remain open and accessible during the continuance of the Meeting. The Board shall cause to be prepared the Annual Return and forward the same to the Registrar, in accordance with Sections 92 and 137 of the Act. The Directors are also entitled to attend the Annual General Meeting.

32. NOTICE OF GENERAL MEETINGS

a. Number of days' notice of General Meeting to be given : A General Meeting of the Company may be called by giving not less than 21 (twenty one) days clear notice in writing or in electronic mode, excluding the day on which notice is served or deemed to be served. However, a General Meeting may be called after giving shorter notice if consent is given in writing or by electronic mode by not less than 95 (ninety five) percent of the Shareholders entitled to vote at that meeting.

The notice of every meeting shall be given to:

(I) every Shareholder, legal representative of any deceased Shareholder or the assignee of an insolvent member of the Company;

(II) Auditor or Auditors of the Company; and

(III) All Directors.

The accidental omission to give any such notice as aforesaid to any of the Shareholders, or the non-receipt thereof, shall not invalidate any resolution passed at any such meeting.

b. Notice of meeting to specify place, etc., and to contain statement of business : Notice of every meeting of the Company shall specify the place, date, day and hour of the meeting, and shall contain a statement of the business to be transacted thereat shall be given in the manner prescribed under Section 102 of the Act.

c. Contents and manner of service of notice and Persons on whom it is to be served : Every notice may be served by the Company on any Shareholder thereof either in writing or through electronic mode as prescribed in the Act and relevant Rules thereunder personally or by sending it by post to their/its registered address in India and if there be no registered address in India, to the address supplied by the Shareholder to the Company for giving the notice to the Shareholder.

d. Special Business : Subject to the applicable provisions of the Act, where any items of business to be transacted at the meeting are deemed to be special, there shall be annexed to the notice of the meeting a statement setting out all material facts concerning each item of business including any particular nature of the concern or interest if any therein of every Director or manager (as defined under the provisions of the Act), if any or key managerial personnel (as defined under the provisions of the Act) or the relatives of any of the aforesaid and where any item of special business relates to or affects any other company, the extent of shareholding interest in that other company of every Director or manager (as defined under the provisions of the Act), if any or key managerial personnel (as defined under the provisions of the Act) or the relatives of any of the aforesaid of the first mentioned company shall also be set out in the statement if the extent of such interest is not less than 2 per cent of the paid up share capital of that other company. All business transacted at any meeting of the Company shall be deemed to be special. In case of an Annual General Meeting of the Company, all business to be transacted thereat shall be deemed to be special with the exception of the business specified in Section 102 of the Act.

e. Resolution requiring Special Notice : With regard to resolutions in respect of which special notice is required to be given by the Act, a special notice shall be given as required by Section 115 of the Act.

f. Notice of Adjourned Meeting when necessary : When a meeting is adjourned for 30 (thirty) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting in accordance with the applicable provisions of the Act.

g. Notice when not necessary : Save as aforesaid, and as provided in Section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

h. The notice of the General Meeting shall comply with the provisions of Companies (Management and Administration) Rules, 2014.

33. REQUISITION OF EXTRAORDINARY GENERAL MEETING

a. The Board may, whenever it thinks fit, call an Extraordinary General Meeting or it shall do so upon a requisition received from such number of Shareholders who hold, on the date of receipt of the requisition, not less than one-tenth of such of the Paid up Share Capital of the Company as on that date carries the right of voting and such meeting shall be held at the Office or at such place and at such time as the Board thinks fit.

b. Any valid requisition so made by Shareholders must state the object or objects of the meeting proposed to be called, and must be signed by the requisitionists and be deposited at the Office; provided that such requisition may consist of several documents in like form each signed by one or more requisitionists.

c. Upon the receipt of any such valid requisition, the Board shall forthwith call an Extraordinary General Meeting and if they do not proceed within 21 (twenty -one) days from the date of the requisition being deposited at the Office to cause a meeting to be called on a day not later than 45 (forty-five) days from the date of deposit of the requisition, the requisitionists or such of their number as represent either a majority in value of the Paid up Share Capital held by all of them or not less than one-tenth of such of the Paid-up Share Capital of the Company as is referred to in Section 100 of the Act, whichever is less, may themselves call the meeting, but in either case any meeting so called shall be held within three months from the date of the delivery of the requisition as aforesaid.

d. Any meeting called under the foregoing sub-articles by the requisitionists, shall be called in the same manner, as nearly as possible, as that in which a meeting is to be called by the Board.

e. No General Meeting, Annual or Extraordinary, shall be competent to enter into, discuss or transact any business which has not been mentioned in the notice or notices by which it was convened.

f. The Extraordinary General Meeting called under this Article shall be subject to and in accordance with the provisions under the Act read with the Companies (Management and Administration) Rules, 2014.

34. NO BUSINESS TO BE TRANSACTED IN GENERAL MEETING IF QUORUM IS NOT PRESENT

The quorum for the Shareholders' Meeting shall be in accordance with Section 103 of the Act. Subject to the provisions of Section 103(2) of the Act, if such a quorum is not present within half an hour from the time set for the Shareholders' Meeting, the meeting if convened by or upon the requisition of Members, shall stand dissolved but in case of any other Shareholders' Meeting shall be adjourned to the same day in the next week or if that day is a public holiday until the next succeeding day which is not a public holiday at the same time and place or to such other day at such other time and place as the Board may determine and the agenda for the adjourned Shareholders' Meeting shall remain the same. If at such adjourned meeting also, a quorum is not present, at the expiration of half an hour from the time appointed for holding the meeting, the members present shall be a quorum, and may transact the business for which the meeting was called.

35. CHAIRMAN

The Chairman of the Board shall be entitled to take the Chair at every General Meeting, whether Annual or Extraordinary. If there is no such Chairman of the Board or if at any meeting he shall not be present within fifteen minutes of the time appointed for holding such meeting or if he is unable or unwilling to take the Chair, then the Directors present shall elect one of them as Chairman. If no Director is present or if all t he Directors present decline to take the Chair, then the Shareholders present shall elect one of their members to be the Chairman of the meeting. No business shall be discussed at any General Meeting except the election of a Chairman while the Chair is vacant.

36. CHAIRMAN CAN ADJOURN THE GENERAL MEETING

The Chairman may, with the consent given in the meeting at which a quorum is present (and if so directed by the meeting) adjourn the General Meeting from time to time and from place to place within the city, town or village in which the Office of the Company is situate but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

37. DEMAND FOR POLL

a. At any General Meeting, a resolution put to the vote of the General Meeting shall, unless a poll is demanded in accordance with the Act, be decided in the manner set out in the Act. Before or on the declaration of the result of the voting on any resolution by a show of hands, a poll may be carried out in accordance with the applicable provisions of the Act or the voting is carried out electronically. Unless a poll is demanded, a declaration by the Chairman that a resolution has, on a show of hands, been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the Minute Book of the Company shall be conclusive evidence of the fact, of passing of such resolution or otherwise.

b. In the case of equal votes, the Chairman shall both on a show of hands and at a poll, (if any), have a casting vote in addition to the vote or votes to which he may be entitled as a Shareholder.

c. If a poll is demanded as aforesaid, the same shall subject to anything stated in these Articles be taken at such time, (not later than forty-eight hours from the time when the demand was made), and place within the city, town or village in which the Office of the Company is situate and either by a show of hands or by ballot or by postal ballot, as the Chairman shall direct and either at once or after an interval or adjournment, or otherwise and the result of the poll shall be deemed to be the decision of the meeting at which the poll was demanded. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll. The demand for a poll may be withdrawn at any time by the Person or Persons who made the demand.

d. Where a poll is to be taken, the Chairman of the meeting shall appoint such number of scrutinizers as prescribed under the Act and Rules to scrutinise the votes given on the poll and to report thereon to him. The Chairman shall have power at any time before the result of the poll is declared, to remove a scrutinizer from office and fill vacancies in the office of scrutinizer arising from such removal or from any other cause.

e. Any poll duly demanded on the election of a Chairman of a meeting or any question of adjournment, shall be taken at the meeting forthwith.

f. The demand for a poll except on the question of the election of the Chairman and of an adjournment shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

g. No report of the proceedings of any General Meeting of the Company shall be circulated or advertised at the expense of the Company unless it includes the matters required by these Articles or Section 118 of the Act to be contained in the Minutes of the proceedings of such meeting.

h. The Shareholders will do nothing to prevent the taking of any action by the Company or act contrary to or with the intent to evade or defeat the terms as contained in these Articles.

38. PASSING RESOLUTIONS BY POSTAL BALLOT

a. Notwithstanding any of the provisions of these Articles, the Company may, and in the case of resolutions relating to such business as notified under the Companies (Management and Administration) Rules, 2014, as amended, or other Law required to be passed by postal ballot, shall get any resolution passed by means of a postal ballot, instead of transacting the business in the General Meeting of the Company. Also, the Company may, in respect of any item of business other than ordinary business and any business in respect of which Directors or Auditors have a right to be heard at any meeting, transact the same by way of postal ballot.

b. Where the Company decides to pass any resolution by resorting to postal ballot, it shall follow the procedures as prescribed under Section 110 of the Act and the Companies (Management and Administration) Rules, 2014, as amended from time.

39. VOTES OF MEMBERS

a. No Shareholder shall be entitled to vote either personally or by proxy at any General Meeting or meeting of a class of Shareholders either upon a show of hands or upon a poll in respect of any shares registered in his name on which calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien.

b. Subject to the provisions of these Articles, without prejudice to any special privilege or restrictions as to voting for the time being attached to any class of shares for the time being forming a part of the Capital of the Company, every Shareholder not disqualified by the last preceding Article, shall be entitled to be present, and to speak and vote at such meeting, and on a show of hands, every Shareholder present in person shall have one vote and upon a poll, the voting right of such Shareholder present, either in person or by proxy, shall be in proportion to his share of the Paid Up Share Capital of the Company held alone or jointly with any other Person or Persons.

Provided however, if any Shareholder holding Preference shares be present at any meeting of the Company, save as provided in Section 47(2) of the Act, he shall have a right to vote only on resolutions placed before the Meeting, which directly affect the rights attached to his preference shares.

c. On a poll taken at a meeting of the Company, a Shareholder entitled to more than one vote, or his proxy, or any other Person entitled to vote for him (as the case may be), need not, if he votes, use or cast all his votes in the same way.

d. A Shareholder of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, through a committee or through his legal guardian; and any such committee or guardian may, on a poll vote by proxy. If any Shareholder be a minor his vote in respect of his Share(s) shall be exercised by his guardian(s), who may be selected (in case of dispute) by the Chairman of the meeting.

e. If there be joint registered holders of any shares, any one of such Persons may vote at any meeting or may appoint another Person, (whether a Shareholder or not) as his proxy in respect of such shares, as if he were solely entitled thereto; but the proxy so appointed shall not have any right to speak at the meeting and if more than one of such joint-holders be present at any meeting, then one of the said Persons so present whose name stands higher in the Register of Members shall alone be entitled to speak and to vote in respect of such shares, but the other joint - holders shall be entitled to be present at the meeting. Executors or Administrators of a deceased Shareholder in whose name shares stand shall for the purpose of these Articles be deemed joint-holders thereof.

f. Subject to the provision of these Articles, votes may be given personally or by an attorney or by proxy. A body corporate, whether or not a Company within the meaning of the Act, being a Shareholder may vote either by a proxy or by a representative duly authorised in accordance with Section 113 of the Act and such representative shall be entitled to exercise the same rights and powers, (including the right to vote by proxy), on behalf of the body corporate which he represents as that body could have exercised if it were an individual Shareholder.

g. Any Person entitled to transfer any shares of the Company may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight hours at least before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his right to such shares and give such indemnity (if any) as the Board may require unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.

h. Every proxy, (whether a Shareholder or not), shall be appointed in writing under the hand of the appointer or his attorney, or if such appointer is a corporation under the seal of such corporation or be signed by an officer or an attorney duly authorised by it, and any committee or guardian may appoint proxy. The proxy so appointed shall not have any right to speak at a meeting.

i. An instrument of proxy may appoint a proxy either for (i) the purposes of a particular meeting (as specified in the instrument) or (ii) for any adjournment thereof or (iii) it may appoint a proxy for the purposes of every meeting of the Company, or (iv) of every meeting to be held before a date specified in the instrument for every adjournment of any such meeting.

j. A Shareholder present by proxy shall be entitled to vote only on a poll.

k. Every instrument of proxy whether for a specified meeting or otherwise should, as far as circumstances admit, be in any of the forms set out under Section 105 and other provisions of the Act and in the Companies (Management and Administration) Rules, 2014.

l. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal, or revocation of the proxy or of any power of attorney under which such proxy was signed,

or the transfer of the Share in respect of which the vote is given, provided that no intimation in writing of the death, revocation or transfer shall have been received at the Office before the meeting.

m. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.

n. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be in the sole judge of the validity of every vote tendered at such poll.

(I) The Company shall cause minutes of the proceedings of every General Meeting to be kept by making within 30 (thirty) days of the conclusion of every such meeting concerned, entries thereof in books kept for that purpose with their pages consecutively numbered.

(II) Each page of every such book shall be initialled or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairman of the same meeting within the aforesaid period of 30 (thirty) days or in the event of the death or inability of that Chairman within that period, by a Director duly authorised by the Board for that purpose.

(III) The Minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.

(IV) All appointments of Directors of the Company made at any meeting aforesaid shall be included in the minutes of the meeting.

(V) Nothing herein contained shall require or be deemed to require the inclusion in any such Minutes of any matter which in the opinion of the Chairman of the Meeting (i) is or could reasonably be regarded as, defamatory of any person, or (ii) is irrelevant or immaterial to the proceedings, or (iii) is detrimental to the interests of the Company. The Chairman of the meeting shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the Minutes on the aforesaid grounds.

(VI) Any such Minutes shall be evidence of the proceedings recorded therein.

(VII) The book containing the Minutes of proceedings of General Meetings shall be kept at the Office of the Company and shall be open, during business hours, for such periods not being less in the aggregate than two hours in each day as the Board determines, for the inspection of any Shareholder without charge.

(VIII) The Company shall cause minutes to be duly entered in books provided for the purpose of:

A. the names of the Directors and Alternate Directors present at each General Meeting;

B. all Resolutions and proceedings of General Meeting.

o. All matters arising at a General Meeting of the Company, other than as specified in the Act or these Articles if any, shall be decided by a majority vote.

p. Any corporation which is a Shareholder of the Company may, by resolution of the Board or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of the Company and the said person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could have exercised if it were an individual Shareholder in the Company (including the right to vote by proxy).

q. The Company shall also provide e-voting facility to the Shareholders of the Company in terms of the provisions of the Companies (Management and Administration) Rules, 2014, SEBI Listing Regulations or any other Law, if applicable to the Company.

40. DIRECTORS

a. Subject to the applicable provisions of the Act, the number of Directors of the Company shall not be less than 3 (three) and not more than 15 (fifteen). However, the Company may at any time appoint more than 15 (fifteen) directors after passing Special Resolution at a General Meeting. The Company shall also comply with the provisions of the Companies (Appointment and Qualification of Directors) Rules, 2014 and the provisions of the SEBI Listing Regulations. The Board shall have an optimum combination of executive and Independent Directors with at least 1 (one) woman Director, as may be prescribed by Law from time to time.

b. Subject to Article 41(a), Sections 149, 152 and 164 of the Act and other provisions of the Act, the Company may increase or reduce the number of Directors.

c. The Company may, and subject to the provisions of Section 169 of the Act, remove any Director before the expiration of his period of office and appoint another Director.

41. CHAIRMAN OF THE BOARD OF DIRECTORS

a. The members of the Board shall elect any one of them as the Chairman of the Board. The Chairman shall preside at all meetings of the Board and the General Meeting of the Company. The Chairman shall have a casting vote in the event of a tie.

b. If for any reason the Chairman is not present at the meeting or is unwilling to act as Chairman, the members of the Board shall appoint any one of the remaining Directors as the Chairman.

42. APPOINTMENT OF ALTERNATE DIRECTORS

Subject to Section 161 of the Act, the Board shall be entitled to nominate an alternate director to act for a director of the Company during such director's absence for a period of not less than 3 (three) months from India. The Board may appoint such a person as an Alternate Director to act for a Director (hereinafter called "the Original Director") (subject to such person being acceptable to the Chairman) during the Original Director's absence. An Alternate Director appointed under this Article shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to India. If the term of the office of the Original Director is determined before he so returns to India, any provisions in the Act or in these Articles for automatic re-appointment shall apply to the Original Director and not to the Alternate Director.

43. CASUAL VACANCY AND ADDITIONAL DIRECTORS

Subject to the applicable provisions of the Act and these Articles, the Board shall have the power at any time and from time to time to appoint any qualified Person to be a Director either as an addition to the Board or to fill a casual vacancy but so that the total number of Directors shall not at any time exceed the maximum number fixed under Article 40. Any Person so appointed as an addition shall hold office only up to the earlier of the date of the next Annual General Meeting or at the last date on which the Annual General Meeting should have been held but shall be eligible for appointment by the Company as a Director at that meeting subject to the applicable provisions of the Act.

44. DEBENTURE DIRECTORS

If it is provided by a trust deed, securing or otherwise, in connection with any issue of Debentures of the Company, that any Person/lender or Persons/lenders shall have power to nominate a Director of the Company, then in the case of any and every such issue of Debentures, the Person/lender or Persons/lenders having such power may exercise such power from time to time and appoint a Director accordingly. Any Director so appointed is herein referred to a Debenture Director. A Debenture Director may be removed from office at any time by the Person/lender or Persons/lenders in whom for the time being is vested the power under which he was appointed and another Director may be appointed in his place. A Debenture Director shall not be bound to hold any qualification shares and shall not be liable to retire by rotation or be removed by the Company, but shall automatically cease and vacate office as a Director if and when the Debentures are fully discharged.

45. INDEPENDENT DIRECTORS

The Company shall have such number of Independent Directors on the Board of the Company, as may be required in terms of the provisions of Section 149 of the Act and the Companies (Appointment and Qualification of

Directors) Rules, 2014 or any other Law, as may be applicable. Further, the appointment of such Independent Directors shall be in terms of the aforesaid provisions of Law and subject to the requirements prescribed SEBI Listing Regulations.

46. NOMINEE DIRECTORS

a. The Board may appoint any person as a director nominated by any institution in pursuance of the provisions of any Law for the time being in force or of any agreement or by the Central Government or the State Government by virtue of its shareholding in a Government Company.

b. So long as any moneys remain owing by the Company to Industrial Finance Corporation of India, The Industrial Reconstruction Corporation of India Limited, Life Insurance Corporation of India, General Insurance Corporation of India, National Insurance Company Limited, The Oriental Fire & General Insurance Company Limited, The New India Assurance Company Limited, United India Insurance Company Ltd., or any State Financial Corporation or any Financial Institution owned or controlled by the Central Government or any State Government or the Reserve Bank of India or by two or more of them by Central Government themselves (each of the above and Unit Trust of India are hereinafter referred to as the Corporation) out of any loans/debentures, assistance granted by them to the Company or so long as the Corporation holds or continues to hold Debentures/Shares in the Company as a result of any guarantee furnished by the Corporation on behalf of the Company and remaining outstanding, the Corporation shall have a right to appoint from time to time, any person as Director, Wholetime or non-Wholetime (which Director or Directors, is/are hereinafter referred to as 'Nominee Director/s') on the Board of the Company and to remove from such office any person or persons so appointed and to appoint any person in his or their places. The Board shall have no power to remove from the office of the Nominee Directors. At the option of the Corporation such Nominee Director/s shall not be liable to retirement by rotation. Subject as aforesaid, Nominee Director/s shall be entitled to the same rights and privileges and be subject to the same obligations as any other Directors of the Company.

47. PERIOD OF HOLDING OF OFFICE BY NOMINEE DIRECTORS

The Nominee Director/s so appointed shall hold the said office only so long as any moneys remain owing by the Company to the Corporation or so long as the Corporation holds or continues to hold Debentures/shares in the Company as a result of underwriting or by direct subscription or private placement or the liability of the Company arising out of the guarantee is outstanding and the Nominee Director/s so appointed in exercise of the said powers shall ipso facto vacate such office immediately the moneys owing by the Company to the Corporation are paid off or on the Corporation ceasing to hold Debentures/ shares in the Company or on the satisfaction of liability of the Company arising out of any guarantee furnished by the Corporation.

48. APPOINTMENT OF SPECIAL DIRECTORS

On behalf of the Company, whenever Directors enter into a contract with any Government, Central, State or Local, any Bank or Financial institution or any person or persons (hereinafter referred to as "the appointer") for borrowing any money or for providing any guarantee or security or for technical collaboration or assistance or for underwriting or entering into any other arrangement whatsoever the Directors shall have, subject to the provisions of Section 152 of the Act, the power to agree that such appointer shall have right to appoint or nominate by notice in writing addressed to the Company one or more Directors on the Board for such period and upon such conditions as may be mentioned in the agreement and that such Director or Directors may not be liable to retire by rotation nor be required to hold any qualification shares. The Directors may also agree that any such Director or Directors may be removed from time to time by the appointer entitled to appoint or nominate them and the appointer may appoint another or others in his or their place and also fill in any vacancy which may occur as a result of any such Director or Directors ceasing to hold that office for any reason whatsoever. The Directors appointed or nominated under this Article shall be entitled to exercise and enjoy all or any of the rights and privileges exercised and enjoyed by the Directors of the Company including payment of remuneration and travelling expenses to such Director or Directors as may be agreed by the Company with the appointer.

49. NO QUALIFICATION SHARES FOR DIRECTORS

A Director shall not be required to hold any qualification shares of the Company.

50. REMUNERATION OF DIRECTORS

a. Subject to the applicable provisions of the Act, the Rules, Law including the provisions of the SEBI Listing Regulations, a Managing Director or Managing Directors, and any other Director/s who is/are in the whole time employment of the Company may be paid remuneration either by a way of monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other, subject to the limits prescribed under the Act.

b. Subject to the applicable provisions of the Act, a Director (other than a Managing Director or an executive Director) may receive a sitting fee not exceeding such sum as may be prescribed by the Act or the central government from time to time for each meeting of the Board or any Committee thereof attended by him.

c. The remuneration payable to each Director for every meeting of the Board or Committee of the Board attended by them shall be such sum as may be determined by the Board from time to time within the maximum limits prescribed from time to time by the Central Government pursuant to the first proviso to Section 197 of the Act.

d. All fees/compensation to be paid to non-executive Directors including Independent Directors shall be as fixed by the Board subject to Section 197 and other applicable provisions of the Act, the Rules thereunder and of these Articles. Notwithstanding anything contained in this Article, the Independent Directors shall not be eligible to receive any stock options.

51. SPECIAL REMUNERATION FOR EXTRA SERVICES RENDERED BY A DIRECTOR

If any Director be called upon to perform extra services or special exertions or efforts (which expression shall include work done by a Director as a member of any Committee formed by the Directors), the Board may arrange with such Director for such special remuneration for such extra services or special exertions or efforts either by a fixed sum or otherwise as may be determined by the Board. Such remuneration may either be in addition, to or in substitution for his remuneration otherwise provided, subject to the applicable provisions of the Act.

52. MISCELLANEOUS EXPENSES OF DIRECTORS

In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid all travelling, hotel and other expenses properly incurred by them : (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or (b) in connection with the business of the Company. The rules in this regard may be framed by the Board of Directors from time to time.

53. CONTINUING DIRECTORS

The continuing Directors may act notwithstanding any vacancy in their body, but if, and so long as their number is reduced below the minimum number fixed by Article 40 hereof, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or for summoning a General Meeting, but for no other purpose.

54. DISQUALIFICATION AND VACATION OF OFFICE BY A DIRECTOR

a. A person shall not be eligible for appointment as a Director of the Company if he incurs any of the disqualifications as set out in section 164 and other relevant provisions of the Act. Further, on and after being appointed as a Director, the office of a Director shall ipso facto be vacated on the occurrence of any of the circumstances under section 167 and other relevant provisions of the Act.

b. Subject to the applicable provisions of the Act, the resignation of a director shall take effect from the date on which the notice is received by the company or the date, if any, specified by the director in the notice, whichever is later.

55. RELATED PARTY TRANSACTIONS AND DISCLOSURE OF INTEREST

The Company shall comply with the applicable provisions of the Act, Rules framed thereunder and other relevant provisions of Law in respect of related party transactions and the Directors shall comply with the disclosure of interest provisions under the Act.

56. RETIREMENT OF DIRECTORS BY ROTATION

a. At every Annual General Meeting of the Company, one third of such of the Directors as are liable to retire by rotation in accordance with section 152 of the Act (excluding Independent Directors), or, if their number is not three or a multiple of three then the number nearest to one third shall retire from office, and they will be eligible for re- election.

b. The Directors to retire by rotation shall be those who have been longest in office since their last appointment but as between persons who become Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot. Provided that and to the extent permissible under the Act, the Managing Director, joint managing director, deputy managing director, manager or whole-time Director(s) appointed or such other directors nominated pursuant to Articles 44 and 46 hereto shall not retire by rotation under this Article nor shall they be included in calculating the total number of Directors of whom one third shall retire from office under this Article.

57. PROCEDURE, IF PLACE OF RETIRING DIRECTORS IS NOT FILLED UP

a. If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place, or if that day is a national holiday, till the next succeeding day which is not a national holiday, at the same time and place.

b. If at the adjourned meeting also, the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been reappointed at the adjourned meeting, unless :

(I) at that meeting or at the previous meeting a resolution for the reappointment of such Director has been put to the meeting and lost;

(II) retiring Director has, by a notice in writing addressed to the Company or its Board, expressed his unwillingness to be so reappointed;

(III) he is not qualified or is disqualified for appointment;

(IV) a resolution whether Special or Ordinary is required for the appointment or reappointment by virtue of any applicable provisions of the Act; or

(V) Section 162 of the Act is applicable to the case.

58. MANAGING DIRECTOR, JOINT MANAGING DIRECTOR, WHOLE TIME DIRECTOR, CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

Subject to the provisions of Section 203 of the Act and other applicable provisions of the Act and of these Articles,

(i) The Board may appoint from time to time one or more of their Directors to be the Managing Director or joint managing director or whole time director or deputy managing director or manager of the Company on such terms and on such remuneration (in any manner, subject to it being permissible under the Act) partly as the Board may think fit in accordance with the applicable provisions of the Act and the Rules thereunder. Subject to the provisions of the Act, the Managing Director or Joint Managing Director or Whole-time Director or Deputy Managing Director or Manager of the Company so appointed by the Board shall not while holding that office, be subject to retirement by rotation or taken into account in determining the rotation of retirement of directors, but their appointment shall be subject to determination ipso facto if they cease from any cause to be a director or if the company in General Meeting resolve that their tenure of the office of Managing Director or Joint Managing Director or Whole-time Director or Deputy Managing Director or Manager be determined.

(ii) The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director and/or Chief Executive Officer of the Company.

(iii) A Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may thinks fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(iv) A director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.

59. PROVISIONS TO WHICH MANAGING DIRECTOR(S)/ WHOLE TIME DIRECTOR(S) / EXECUTIVE DIRECTOR(S)/ MANAGER ARE SUBJECT

a. Unless permitted under the Act, the Company however, shall not appoint or employ at the same time more than one of the following categories of management personnel namely, a managing director and manager.

b. The remuneration of a Managing Director/ whole time director or executive director or manager shall (subject to Sections 196, 197 and other applicable provisions of the Act, the Rules thereunder and of these Articles and of any contract between him and the Company) be paid in the manner permitted under the Act.

60. POWER AND DUTIES OF MANAGING DIRECTOR(S)/ WHOLE TIME DIRECTOR(S) / EXECUTIVE DIRECTOR(S)/ MANAGER

Subject to the provisions of the Act, the Directors, may from time to time entrust and confer upon a Managing Director, whole time director(s), executive director(s) or managers for the time being such of the powers exercisable upon such terms and conditions and with such restrictions as they may think fit either collaterally with or to the exclusion of and in substitution for all or any of their own powers and from time to time revoke, withdraw, alter or vary all or any of such powers.

61. POWER TO BE EXERCISED BY THE BOARD ONLY BY MEETING

Subject to the provisions of the Act, the Board shall exercise the following powers on behalf of the Company and the said powers shall be exercised only by resolutions passed at the meeting of the Board:

a. to make calls on Shareholders in respect of money unpaid on their shares;

b. to authorise buy-back of securities under Section 68 of the Act;

c. to issue securities, including debentures, whether in or outside India;

d. to borrow money(ies);

e. to invest the funds of the Company;

f. to grant loans or give guarantee or provide security in respect of loans; and

g. any other matter which may be prescribed under the Act, Companies (Meetings of Board and its Powers) Rules, 2014 and the SEBI Listing Regulations to be exercised by the Board only by resolutions passed at the meeting of the Board.

The Board may, by a resolution passed at a meeting, delegate to any Committee of Directors, the Managing Director, or to any person permitted by Law the powers specified in sub clauses (d) to (f) above. In respect of dealings between the company and its bankers the exercise by the company of the powers specified in clause (d) shall mean the arrangement made by the company with its bankers for the borrowing of money by way of overdraft or cash credit or otherwise and not the actual day to day operation on overdraft, cash credit or other accounts by means of which the arrangement so made is actually availed of.

The aforesaid powers shall be exercised in accordance with the provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 and shall be subject to the restrictions on the powers of the Board under section 180 of the Act.

62. PROCEEDINGS OF THE BOARD OF DIRECTORS

a. At least 4 (four) Board Meetings shall be held in any calendar year and there should not be a gap of more than 120 (one hundred twenty) days between two consecutive Board Meetings.

b. The participation of Directors in a meeting of the Board may be either in person or through video conferencing or other audio visual means, as may be prescribed under the Act, which are capable of recording and recognising the participation of the Directors and of recording and storing the proceedings of such meetings along with date and time. However, such matters as provided under the Companies (Meetings of Board and its Powers) Rules, 2014 shall not be dealt with in a meeting through video conferencing or other audio visual means. Any meeting of the Board held through video conferencing or other audio visual means shall only be held in accordance with the Companies (Meetings of Board and its Powers) Rules, 2014.

c. The Secretary, as directed by a Director, or any other Director shall, as and when directed by the Chairman or a Director convene a meeting of the Board by giving a notice in writing to every Director in accordance with the provisions of the Act and the Companies (Meetings of Board and its Powers) Rules, 2014.

d. The Board may meet either at the Office of the Company, or at any other location in India or outside India, as the Chairman may determine.

e. At least 7 (seven) days' notice of every meeting of the Board shall be given in writing to every Director for the time being at his address registered with the Company and such notice shall be sent by hand delivery or by post or by electronic means. A meeting of the Board may be convened in accordance with these Articles by a shorter notice in case of any urgent matters as directed by the Chairman or the Managing Director or the Executive Director, as the case may be, subject to the presence of 1 (one) Independent Director in the said meeting. If an Independent Director is not present in the said meeting, then decisions taken at the said meeting shall be circulated to all the Directors and shall be final only upon ratification by one independent Director. Such notice or shorter notice may be sent by post or by fax or e-mail depending upon the circumstances.

f. At any Board Meeting, each Director may exercise 1 (one) vote. The adoption of any resolution of the Board shall require the affirmative vote of a majority of the Directors present at a duly constituted Board Meeting.

63. QUORUM FOR BOARD MEETING

a. Quorum for Board Meetings

(I) Subject to the provisions of Section 174 of the Act, the quorum for each Board Meeting shall be one-third of its total strength or two directors, whichever is higher, and the presence of Directors by video conferencing or by other audio visual means shall also be counted for the purposes of calculating quorum. Provided that where at any time the number of interested Directors exceeds or is equal to two- thirds of the total strength, the number of the remaining Directors, that is to say, the number of the Directors who are not interested present at the meeting being not less than two, shall be the quorum during such meeting.

(II) If a meeting of the Board could not be held for want of quorum, then the meeting shall automatically stand adjourned to such other time as may be fixed by the Chairman.

64. CASTING VOTE

Questions arising at any meeting of the Board, other than as specified in these Articles and the Act, if any, shall be decided by a majority vote. In the case of an equality of votes, the Chairman shall have a second or casting vote. No regulation made by the Company in General Meeting, shall invalidate any prior act of the Board, which would have been valid if that regulation had not been made.

65. POWERS OF THE BOARD

Subject to the applicable provisions of the Act, these Articles and other applicable provisions of Law:

a. The Board shall be entitled to exercise all such power and to do all such acts and things as the Company is authorised to exercise and do under the applicable provisions of the Act or by the Memorandum and Articles of association of the Company.

b. The Board is vested with the entire management and control of the Company, including as regards any and all decisions and resolutions to be passed, for and on behalf of the Company.

Provided that the Board shall not, except with the consent of the Company by a Special Resolution:-

(I) Sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or where the Company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking. The term 'undertaking' and the expression 'substantially the whole of the undertaking' shall have the meaning ascribed to them under the provisions of Section 180 of the Act;

(II) Remit, or give time for repayment of, any debt due by a Director;

(III) Invest otherwise than in trust securities the amount of compensation received by the Company as a result of any merger or amalgamation; and

(IV) Borrow money(ies) where the money(ies) to be borrowed together with the money(ies) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of businesses), will exceed the aggregate of the paid-up capital of the Company and its free reserves.

Provided further that prior permission of the Company in a General Meeting shall be required for making a contribution, in any Financial Year, to bonafide charitable and other funds in excess of an aggregate amount equivalent to 5 (five) % of the Company's average net profits for the 3 (three) immediately preceding Financial Years.

c. Certain Powers of the Board

Without prejudice to the general powers conferred by the last preceding Article and so as not in any way to limit or restrict these powers, and without prejudice to the other powers conferred by these Articles, but subject to the restrictions contained in the last preceding Article and other provisions of the Act, it is hereby declared that the Directors shall have the following powers, that is to say, power:
(I) To pay the costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the company.

(II) Payment out of Capital: To pay and charge to the capital account of the company any commission or interest lawfully payable thereout under the provisions of Sections 40(6) of the Act,

(III) To acquire property: Subject to Sections 179 and 188 of the Act to purchase or otherwise acquire for the Company any property, rights, privileges which the Company is authorised to acquire, at or for such price or consideration and generally on such terms and conditions as they think fit, and in any such purchases or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory,

(IV) To pay for property, etc. : At their discretion and subject to the provisions of the Act, to pay for any property, rights, or privileges acquired or services rendered in the Company either wholly or partially, in cash or in shares, bonds, debentures, mortgages, or other securities of the such amount credited as paid up thereon as may be agreed upon and any such bonds; debentures, mortgages or other securities may be either, specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.

(V) To secure contracts : To secure the fulfilment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such manner as they may think fit.

(VI) To accept surrender of shares : To accept from any member, as far as may be permissible by law, a surrender of his shares or any part thereof, on such terms and conditions as shall be agreed.

(VII) To appoint Trustees : To appoint any person to accept and to hold in trust for the Company any property belonging to the Company, or in which it is interested, or for any other purposes; and to execute and do all such deeds and things as may be required in relation to any such trust, and to provide for the remuneration of such trustee or trustees.

(VIII) To bring and defend actions : To institute, conduct, defend, compound, or abandon any legal proceedings by or against the Company or its officers or otherwise payment or satisfaction of any debts due, and of any claims or demands by or against the Company, and to refer any differences to arbitration, and observe and perform any awards made thereon.

(IX) To act in insolvency matters : To act on behalf of the Company in all matters relating to bankrupts and insolvents.

(X) To give receipts : To make and give receipts, releases and other discharges for moneys payable to the Company, and for the claims and demands of the Company.

(XI) To invest moneys: Subject to the provisions of Sections 179, 180 (1) (c), 185, and 186 of the Act, to invest, deposit and deal with any moneys of the Company not immediately required for the purpose thereof, upon such security (not being shares of this Company), or without security and in such manner as they may think fit, and from time to time to vary or realise such investments. Save as provided in Section 49 of the Act, all investments shall be made and held in the Company's own name.

(XII) To provide for Personal Liabilities : To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability whether as principal or surety; for the benefit of the Company such mortgages of the Company's property (present and future) as they think fit; and any such mortgage may contain a power of sale, and such other powers, provisions, covenants and agreements as shall be agreed upon.

(XIII) To authorise acceptances: To determine from time to time who shall be entitled to sign, on the Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, dividend warrants, releases, contracts and documents and to give necessary authority for such purpose.

(XIV) To distribute bonus : To distribute by way of bonus amongst the staff of the Company a share in the profits of the Company, and to give to any officer or other person employed by the Company a commission on the profits of any particular business or transaction and to charge such bonus or commission as part of the working expenses of the Company.

(XV) To provide for welfare of employees : To provide for the welfare of Directors or Ex-Directors or employees or ex-employees of the Company and their wives, widows and families or the dependants or connections of such persons by building or contributing to the building of houses, dwellings or chawls or by grants of moneys, pensions, gratuities, allowances, bonus or other payments; or by creating and from time to time subscribing or contributing to provident and other associations, institutions or funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Board shall think fit, and subject to the provisions of Section 180 of the Act. To subscribe or contribute or otherwise to assist or to guarantee money to any charitable, benevolent, religious, scientific, national or other institutions or objects which shall have any moral or other claim to support or aid by the Company either by reason of locality of operation, or of public and general utility or otherwise.

(XVI) To create reserve fund : Before recommending any dividend to set aside, out of the profits of the Company such sums as they may think proper for depreciation or to a Depreciation Fund or to an Insurance Fund or as a Reserve Fund or Sinking Fund or any special fund to meet contingencies or to repay debentures or debenture-stock, or for special dividends or for equalising dividends or for repairing, improving, extending and maintaining any of the property of the Company and for such other purposes (including the purposes referred to in the preceding clause), as the Board may in their absolute discretion think conducive to the interest of the Company, and subject to Section 179 of the Act, to invest the several sums so set aside or so much thereof as required to be invested, upon such investments (other than shares of the Company) as they think fit, and from time to time to deal with and vary such investments and dispose of and apply and expend all or any part thereof for the benefit of the Company, in such manner and for such purposes as the Board in their absolute discretion, think, conducive to the interest of the company notwithstanding that the matters to which the Board apply or upon which they expend the same, or any part thereof, may be matters to or upon which the capital moneys of the company might rightly be applied or expended, and to divide the reserve fund into such special funds as the Board may think fit with full power to transfer the whole or any portion of the Reserve Fund into such special funds as the Board may think fit, with full power to transfer the whole or any portion of a Reserve Fund or division of a Reserve Fund and with full power to employ the assets constituting all or any of the above funds, including the Depreciation Fund, in the business of the company or in the purchase or repayment of debentures or debenture- stock, and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with power however to the Board at their discretion to pay or allow to the credit of such funds interest at such rate as the Board may think proper.

(XVII) To appoint managers etc. : To appoint, and at their discretion remove or suspend such general managers, secretaries, assistants, supervisors, clerks, agents and servants for permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties and fix their salaries, or emoluments or remuneration, and to require security insuch instances and to such amount as they may think fit. And also from time to time to provide for the management and transaction of the affairs of the company in any specified locality in India or elsewhere in such manner as they think fit.

(XVIII) To comply with local Laws: To comply with requirements of any local law which in their opinion it shall in the interest of the Company be necessary or expedient to comply with.

(XIX) To delegate powers : Subject to Section 179 of the Act, from time to time and at any time to delegate to any persons so appointed any of the powers, authorities and discretions for the time being vested in the Board, other than their power to make call or to make loans or borrow moneys, and any such appointment or delegation may be made on such terms, and subject to such conditions as the Board may think fit, and the Board may at any time remove any persons so appointed and may annul any such delegation.

(XX) To authorise by power of attorney : At any time and from time to time by Power of Attorney (if so resolved by the Board under the Seal of the Company), to appoint any person or persons to be the Attorney or Attorneys of the Company, for such purposes and with such powers, authorities, and discretions (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also except in the limits authorised by the Board, the power to make loans and borrow moneys) and for such period and subject to such conditions as the Board may from time to time think fit, and any such appointment may (if the Board thinks fit) be made in favour of the shareholders, directors, nominees or managers of any company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly, or indirectly by the Board and any such Power of Attorney may contain such powers for the protection or convenience of persons dealing with such Attorneys as the Board may think fit, and may contain Powers enabling any such delegates or Attorneys as aforesaid to sub-delegate all or any of the Powers, authorities and discretions for the time- being vested in them.

(XXI) To negotiate: Subject to Section 188 of the Act for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds, and things in the name and on behalf of the Company as they may consider expedient.

(XXII) To make and vary Regulations : From time to time make, vary or repeal bye- laws for the regulation of the business of the Company, its officers and servants.

(XXIII) Amendments to Accounts: Subject to Section 130, the directors shall, if they consider it to be necessary and in the interest of the company, be entitled to amend the Audited Accounts of the company of any financial year which have been laid before the Company in General Meeting. The amendments to the Accounts effected by the directors in pursuance of this Article shall be placed before the members in General Meeting for their consideration and approval.

(XXIV) To formulate schemes, etc. : Subject to provisions of Law, the directors may formulate, create, institute or set up such schemes, trusts, plans or proposals as they may deem fit for the purpose of providing incentive to the officers, employees and workers of the company, including without limiting the generality of the foregoing, formulation of schemes for the subscription by the officers, employees and workers to shares in, or debentures of, the company.

66. COMMITTEES AND DELEGATION BY THE BOARD

a. The Company shall constitute such Committees as may be required under the Act, applicable provisions of Law and the SEBI Listing Regulations. Without prejudice to the powers conferred by the other Articles and so as not to in any way to limit or restrict those powers, the Board may, subject to the provisions of Section 179 of the Act, delegate any of its powers to the Managing Director(s), the executive director(s) or manager or the chief executive officer of the Company. The Managing Director(s), the executive director(s) or the manager or the chief executive officer(s) as aforesaid shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on them by the Board and all acts done by them in exercise of the powers so delegated and in conformity with such regulations shall have the like force and effect as if done by the Board.

b. Subject to the applicable provisions of the Act, the requirements of Law and these Articles, the Board may delegate any of its powers to Committees of the Board consisting of such member or members of the Board as it thinks fit, and it may from time to time revoke and discharge any such committee of the Board either wholly or in part and either as to persons or purposes. Every Committee of the Board so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such Committee of the Board in conformity with such regulations and in fulfilment of the purposes of their appointment but not otherwise, shall have the like force and effect as if done by the Board.

c. The meetings and proceedings of any such Committee of the Board consisting of more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors, so far as the same are applicable thereto and are not superseded by any regulation made by the Directors under the last preceding Article.

67. ACTS OF BOARD OR COMMITTEE VALID NOTWITHSTANDING INFORMAL APPOINTMENT

a. All acts undertaken at any meeting of the Board or of a Committee of the Board, or by any person acting as a Director shall, notwithstanding that it may afterwards be discovered that there was some defect in the appointment of such Director or persons acting as aforesaid, or that they or any of them were disqualified or had vacated office or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed, and was qualified to be a Director. Provided that nothing in this Article shall be deemed to give validity to the acts undertaken by a Director after his appointment has been shown to the Company to be invalid or to have been terminated.

b. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

68. PASSING OF RESOLUTION BY CIRCULATION

a. No resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation, unless the resolution has been circulated in draft form, together with the necessary papers, if any, to all the Directors, or members of the Committee, as the case may be, at their addresses registered with the Company in India by hand delivery or by post or by courier, or through such electronic means as may be provided under the Companies (Meetings of Board and its Powers) Rules, 2014 and has been approved by majority of Directors or members, who are entitled to vote on the resolution. However, in case one-third of the total number of Directors for the time being require that any resolution under circulation must be decided at a meeting, the Chairman shall put the resolution to be decided at a meeting of the Board.

b. A resolution mentioned above shall be noted at a subsequent meeting of the Board or the Committee thereof, as the case may be, and made part of the minutes of such meeting.

69. MINUTES OF THE PROCEEDINGS OF THE MEETING OF THE BOARD

a. The Company shall prepare, circulate and maintain minutes of each Board Meeting in accordance with the Act and Rules and such minutes shall contain a fair and correct summary of the proceedings conducted at the Board Meeting.

b. The minutes kept and recorded under this Article shall also comply with the provisions of Secretarial Standard 1 issued by the Institute of Company Secretaries of India constituted under the Company Secretaries Act, 1980 and approved as such by the Central Government and applicable provisions of the Act and Law.

70. THE SECRETARY

Subject to the provisions of Section 203 of the Act, the Board may, from time to time, appoint any individual as Secretary of the Company to perform such functions, which by the Act or these Articles for the time being of the Company are to be performed by the Secretary and to execute any other duties which may from time to time be assigned to him by the Board. The Board may also at any time appoint some individual (who need not be the Secretary), to maintain the Registers required to be kept by the Company.

71. SEAL

a. The Board may provide a Seal for the purposes of the Company, and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof, and if the Seal is provided for, the Board shall provide for the safe custody of the Seal for the time being.

b. Subject to Article 72 (a), the Board may, if a Seal is required to be affixed on any instrument, affix the Seal of the Company, to any instrument by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least 2 (two) Directors and of the Secretary or such other person as the Board may appoint for the purpose; and those 2 (two) Directors and the Secretary or other person aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence.

72. DIVIDEND POLICY

a. The profits of the Company, subject to any special rights relating thereto being created or authorised to be created by the Memorandum or these Articles and subject to the provisions of these Articles shall be divisible among the Shareholders in proportion to the amount of Capital Paid-up or credited as Paid-up and to the period during the year for which the Capital is Paid-up on the shares held by them respectively. Provided always that, (subject as aforesaid), any Capital Paid-up on a Share during the period in respect of which a Dividend is declared, shall unless the Directors otherwise determine, only entitle the holder of such Share to an apportioned amount of such Dividend as from the date of payment.

b. Subject to the provisions of Section 123 of the Act, the Company in General Meeting may declare Dividends, to be paid to Shareholders according to their respective rights and interests in the profits. No Dividends shall exceed the amount recommended by the Board, but the Company in General Meeting may, declare a smaller Dividend, and may fix the time for payments not exceeding 30 (thirty) days from the declaration thereof.

c. No Dividend shall be declared or paid otherwise than out of profits of the Financial Year arrived at after providing for depreciation in accordance with the provisions of Section 123 of the Act or out of the profits of the Company for any previous Financial Year or years arrived at after providing for depreciation in accordance with the provisions of the Act and remaining undistributed, or out of both, and provided that the declaration of the Board as to the amount of the net profits shall be conclusive.

d. Subject to Section 123, the Board may, from time to time, pay to the Shareholders such interim Dividend as in their judgment the position of the Company justifies.

e. Where Capital is paid in advance of calls upon the footing that the same shall carry interest, such Capital shall not whilst carrying interest, confer a right to participate in profits or Dividend.

f. (I) Subject to the rights of Persons, if any, entitled to shares with special rights as to Dividend, all Dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof Dividend is paid but if and so long as nothing is paid upon any shares in the Company, Dividends may be declared and paid according to the amount of the shares.

(II) No amount paid or credited as paid on shares in advance of calls shall be treated for the purpose of this Article as paid on shares.

(III) All Dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the Dividend is paid, but if any shares are issued on terms providing that it shall rank for Dividend as from a particular date such shares shall rank for Dividend accordingly.

g. Subject to the applicable provisions of the Act and these Articles, the Board may retain the Dividends payable upon shares in respect of any Person, until such Person shall have become a Shareholder, in respect of such shares or until such shares shall have been duly transferred to him.

h. Any one of several Persons who are registered as the joint -holders of any Share may give effectual receipts for all Dividends or bonus and payments on account of Dividends or bonus or sale proceeds of fractional certificates or other money(ies) payable in respect of such shares.

i. Subject to the applicable provisions of the Act, no Shareholder shall be entitled to receive payment of any interest or Dividends in respect of his Share(s), whilst any money may be due or owing from him to the Company in respect of such Share(s); either alone or jointly with any other Person or Persons; and the Board may deduct from the interest or Dividend payable to any such Shareholder all sums of money so due from him to the Company.

j. Subject to Section 126 of the Act, a transfer of shares shall not pass the right to any Dividend declared thereon before the registration of the transfer.

k. Unless otherwise directed any Dividend may be paid by cheque or warrant or by a pay slip or receipt (having the force of a cheque or warrant) and sent by post or courier or by any other legally permissible means to the registered address of the Shareholder or Person entitled or in case of joint-holders to that one of them first named in the Register of Members in respect of the joint-holding. Every such cheque or warrant shall be made payable to the order of the Person to whom it is sent and in case of joint-holders to that one of them first named in the Register of Members in respect of the joint-holding.The Company shall not be liable or responsible for any cheque or warrant or pay slip or receipt lost in transmission, or for any Dividend lost to a Shareholder or Person entitled thereto, by a forged endorsement of any cheque or warrant or a forged signature on any pay slip or receipt of a fraudulent recovery of Dividend. If 2 (two) or more Persons are registered as joint -holders of any Share(s) any one of them can give effectual receipts for any money (ies) payable in respect thereof. Several Executors or Administrators of a deceased Shareholder in whose sole name any Share stands, shall for the purposes of this Article be deemed to be joint-holders thereof.

l. No unpaid Dividend shall bear interest as against the Company.

m. Any General Meeting declaring a Dividend may on the recommendation of the Board, make a call on the Shareholders of such amount as the Meeting fixes, but so that the call on each Shareholder shall not exceed the Dividend payable to him, and so that the call will be made payable at the same time as the Dividend; and the Dividend may, if so arranged as between the Company and the Shareholders, be set -off against such calls.

n. Notwithstanding anything contained in this Article, the dividend policy of the Company shall be governed by the applicable provisions of the Act and Law.

73. UNPAID OR UNCLAIMED DIVIDEND

a. Subject to the provisions of the Act, if the Company has declared a Dividend but which has not been paid or the Dividend warrant in respect thereof has not been posted or sent within 30 (thirty) days from the date of declaration, transfer the total amount of dividend, which remained unpaid or unclaimed within 7 (seven) days from the date of expiry of the said period of 30 (thirty) days to a special account to be opened by the Company in that behalf in any scheduled bank.

b. Subject to provisions of the Act, any money so transferred to the unpaid Dividend account of the Company which remains unpaid or unclaimed for a period of 7 (seven) years from the date of such transfer, shall be transferred by the Company to the Fund established under sub-section (1) of Section 125 of the Act, viz. “Investors Education and Protection Fund”.

c. Subject to the provisions of the Act, no unpaid or unclaimed Dividend shall be forfeited by the Board before the claim becomes barred by Law.

74. ACCOUNTS AND BOARD’S REPORT

a. The Company shall prepare and keep the books of accounts or other relevant books and papers and financial statements for every Financial Year which give a true and fair view of the state of affairs of the Company, including its branch office or offices, if any, in accordance with the Act, Rules and as required under applicable Law.

b. In accordance with the provisions of the Act, along with the financial statements laid before the Shareholders, there shall be laid a ‘Board’s report’ as to the state of the Company’s affairs and as to the amounts, if any, which it proposes to carry to any reserves in such balance sheet and the amount, if any, which it recommends should be paid by way of dividend; and material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the balance sheet relates and the date of the report. The Board shall also give the fullest information and explanations in its report

aforesaid or in an addendum to that report, on every reservation, qualification or adverse remark contained in the auditor's report and by the company secretary in practice in his secretarial audit report.

c. The Company shall comply with the requirements of Section 136 of the Act.

75. DOCUMENTS AND NOTICES

a. A document or notice may be given or served by the Company to or on any Shareholder whether having his registered address within or outside India either personally or by sending it by post or by registered post or by courier, to him to his registered address.

b. Where a document or notice is sent by post, service of the document or notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the document or notice, provided that where a Shareholder has intimated to the Company in advance that documents or notices should be sent to him under a certificate of posting or by registered post with or without acknowledgement due or by cable or telegram and has deposited with the Company a sum sufficient to defray the expenses of doing so, service of the document or notice shall be deemed to be effected unless it is sent in the manner intimated by the Shareholder. Such service shall be deemed to have effected in the case of a notice of a meeting, at the expiration of forty eight hours after the letter containing the document or notice is posted or after a telegram has been dispatched and in any case, at the time at which the letter would be delivered in the ordinary course of post or the cable or telegram would be transmitted in the ordinary course.

c. A document or notice may be given or served by the Company to or on the joint - holders of a Share by giving or serving the document or notice to or on the joint- holder named first in the Register of Members in respect of the Share.

d. Every person, who by operation of Law, transfer or other means whatsoever, shall become entitled to any Share, shall be bound by every document or notice in respect of such Share, which previous to his name and address being entered on the register of Shareholders, shall have been duly served on or given to the Person from whom he derives his title to such Share.

e. Any document or notice to be given or served by the Company may be signed by a Director or the Secretary or some Person duly authorised by the Board for such purpose and the signature thereto may be written, printed, Photostat or lithographed.

f. All documents or notices to be given or served by Shareholders on or to the Company or to any officer thereof shall be served or given by sending the same to the Company or officer at the Office by post under a certificate of posting or by registered post or by leaving it at the Office.

g. Where a document is sent by electronic mail, service thereof shall be deemed to be effected properly, where a member has registered his electronic mail address with the Company and has intimated the Company that documents should be sent to his registered email address, without acknowledgement due. Provided that the Company, shall provide each member an opportunity to register his email address and change therein from time to time with the Company or the concerned depository. The Company shall fulfil all conditions required by Law, in this regard.

76. SERVICE ON MEMBERS HAVING NO REGISTERED ADDRESS

If a Shareholder does not have registered address in India, and has not supplied to the Company any address within India, for the giving of the notices to him, a document advertised in a newspaper circulating in the neighbourhood of Office of the Company shall be deemed to be duly served to him on the day on which the advertisement appears.

77. NOTICE BY ADVERTISEMENT

Subject to the applicable provisions of the Act, any document required to be served or sent by the Company on or to the Shareholders, or any of them and not expressly provided for by these Articles, shall be deemed to be duly served or sent if advertised in a newspaper circulating in the District in which the Office is situated.

78. WINDING UP

a. If the Company shall be wound up, the Liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by the Act divide amongst the Shareholders, in specie or kind the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.

b. For the purpose aforesaid, the Liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders.

c. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

79. INDEMNITY

Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

80. DIRECTOR'S ETC. NOT LIABLE FOR CERTAIN ACTS

Subject to the provision of the Act, no Director, Manager or Officer of the Company shall be liable for the acts, defaults, receipts and neglects of any other Director, Manager or Officer or for joining in any receipts or other acts for the sake of conformity or for any loss or expenses happening to the company through the insufficiency or deficiency of title to any property acquired by order of the directors or for any loss or expenses happening to the Company through the insufficiency or deficiency of any security in or upon which any of the monies of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person with whom any monies, securities or effects shall be deposited or for any loss occasioned by an error of judgement or oversight on his part, or for any other loss, damage or misfortune whatsoever which shall happen in the execution thereof, unless the same shall happen through the negligence, default, misfeasance, breach of duty or breach of trust of the relevant Director, Manager or Officer.

81. SIGNING OF CHEQUES

Subject to applicable Law and Section 64 of the Act, all cheques, promissory notes, drafts, bills of exchange, and other negotiable instruments, and all receipts for moneys paid by the company, shall be signed, drawn, accepted or otherwise executed as the case may be, in such manner as the Directors shall from time to time by resolution determine.

82. INSPECTION BY SHAREHOLDERS

The register of charges, register of investments, Register of Members, books of accounts and the minutes of the meeting of the shareholders shall be kept at the office of the Company and shall be open, during business hours, for such periods not being less in the aggregate than two hours in each day as the board determines for inspection of any shareholder without charge. In the event such shareholder conducting inspection of the abovementioned documents requires extracts of the same, the Company may charge a fee which shall not exceed rupees ten per page or such other limit as may be prescribed under the Act or other applicable provisions of Law.

83. AMENDMENT TO MEMORANDUM AND ARTICLES OF ASSOCIATION

The Company may amend its Memorandum of Association and Articles of Association subject to Sections 13, 14 and 15 of the Act and such other provisions of Law, as may be applicable from time-to-time.

84. SECRECY OF WORKS OR INFORMATION

No shareholder shall be entitled to visit or inspect the Company's work without permission of the Directors or to require discovery of any information respectively any details of Company's trading or any matter which is or may be in the nature of a trade secret, history of trade or secret process which may be related to the conduct of the business of the Company and which in the opinion of the Directors will be inexpedient in the interest of the Shareholders of the Company to communicate to the public.

85. DUTIES OF THE OFFICER TO OBSERVE SECRECY

Every Director, Managing Directors, manager, Secretary, Auditor, trustee, members of the committee, officer, servant, agent, accountant or other persons employed in the business of the Company shall, if so required by the Directors before entering upon his duties, or any time during his term of office, sign a declaration pledging himself to observe secrecy relating to all transactions of the Company with its customers and the state of accounts with individuals and all manufacturing, technical and business information of the company and in matters relating thereto and shall by such declaration pledge himself not to reveal any of such matters which may come to his knowledge in the discharge of his official duties except which are required so to do by the Directors or the Auditors, or by resolution of the Company in the general meeting or by a court of law a except so far as may be necessary in order to comply with any of the provision of these Articles or Law.

86. AUTHORIZATIONS

a. Wherever in the Act it has been provided that the Company or the Board shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company or the Board is so authorized by its Articles, then and in that case these Articles hereby authorize and empower the Company and/ or the Board (as the case may be) to have all such rights, privileges, authorities and to carry out all such transactions as have been permitted by the Act without there being any specific regulation to that effect in these Articles save and except to the extent that any particular right, privilege, authority or transaction has been expressly negated or prohibited by any other Article herein).

b. If pursuant to the approval of these Articles, if the Act requires any matter any matter previously requiring a special resolution is, pursuant to such amendment, required to be approved by an ordinary resolution, then in such a case these Articles hereby authorize and empower the Company and its Shareholders to approve such matter by an ordinary resolution without having to give effect to the specific provision in these Articles requiring a special resolution to be passed for such matter.

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SECTION IX - OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two (2) years before the date of filing of this Draft Red Herring Prospectus which are or may be deemed material have been entered or are to be entered into by our Company. These contracts, copies of which will be attached to the copy of the Red Herring Prospectus, will be delivered to the ROC for registration/submission of the Red Herring Prospectus and also the documents for inspection referred to hereunder, may be inspected at the Registered Office of our Company and on our website at https://clastek.com/ from date of filing of Red Herring Prospectus with ROC on all Working Days until the Bid/Issue Closing Date.

1. Material Contracts for the Issue

(i). Issue Agreement dated July 09, 2026 entered into between our Company and the Book Running Lead Manager.

(ii). Registrar to the Issue Agreement dated July 30, 2026 entered into amongst our Company and the Registrar to the Issue.

(iii). Tripartite Agreement dated July 11, 2024 between our Company, NSDL and the Registrar to the Issue.

(iv). Tripartite Agreement dated July 17, 2025 between our Company, CDSL and the Registrar to the Issue.

(v). Syndicate Agreement dated [●] executed between our Company, Book Running Lead Manager and Syndicate Member.

(vi). Banker to the Issue Agreement dated [●] among our Company, Book Running Lead Manager, Banker to the Issue and the Registrar to the Issue.

(vii). Market Making Agreement dated [●] between our Company, Book Running Lead Manager and Market Maker.

(viii). Underwriting Agreement dated [●] amongst our Company and the Underwriters.

(ix). Sub-Syndicate Agreement dated [●] amongst our Company, Book Running Lead Manager, Syndicate Member and Sub-Syndicate Member

2. Material Documents

(i) Certified true copies of the Memorandum and Articles of Association of our Company, as amended from time to time.

(ii) Certificate of Incorporation dated March 17, 2008 under the Companies Act, 1956 issued by Registrar of Companies, Chennai.

(iii) Fresh Certificate of Incorporation dated September 01, 2025 issued to our Company under the name "Clastek Engineering Limited"

(iv) The resolution passed by the Board of Directors at its meeting held on June 03, 2026 and the resolution passed by the Shareholders of the Company in EGM held on June 06, 2026 authorizing the Issue.

(v) Resolution of the Board of Directors of the Company dated September 25, 2026 taking on record and approving this Draft Red Herring Prospectus.

(vi) Resolution of the Board of Directors of the Company dated September 25, 2026 taking on record and approving this Draft Abridged Prospectus.

(vii) The examination reports dated September 03, 2026 issued by the Statutory Auditor, on our Company's Restated Financial Statements, included in this Draft Red Herring Prospectus.

(viii) Copies of the Annual Reports of our Company for the Fiscals 2025 and 2024 and 2023.

(ix) Statement of Possible Tax Benefits dated September 07, 2026 issued by the Peer Reviewed Auditor i.e., M/s Padmanabhan Ramani & Ramanujam, Chartered Accountants, Chartered Accountants.

(x) Consent of the Promoter, Directors, the Book Running lead Manager, Legal Counsel, Registrar to the Issue, Bankers to our Company, Company Secretary and Compliance Officer and Chief Financial Officer as referred to in their specific capacities.

(xi) Consent letter dated July 14, 2026 of the Statutory Auditor to include their names as experts in relation to their report dated September 03, 2026 on the Restated Financial Information and the Statement of Possible Tax Benefits dated September 07, 2026 included in this Draft Red Herring Prospectus.

(xii) In principle listing approval dated [●] issued by National Stock Exchange of India Limited.

(xiii) Due Diligence Certificate dated September 25, 2026 issued by the BRLM.

(xiv) Site Visit Report dated February 04, 2026, issued by the BRLM.

Any of the contracts or documents mentioned in this Draft Red Herring Prospectus may be amended or modified at any time if so required in the interest of our Company or if required by the other parties, without reference to the shareholders subject to compliance of the provisions contained in the Companies Act, 2013 and other relevant statutes.

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DECLARATION

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

SIGNED BY THE DIRECTORS OF OUR COMPANY

SD/-

Mr. Ravi Damodaran
Chairman and Managing Director
(DIN: 00051651)

SD/-

Mr. Annathurai Madhesan
Whole Time Director
(DIN: 01989112)

SD/-

Mr. Gyanchander Reddy Gongireddy
Non-Executive Director
(DIN: 02021093)

SD/-

Mr. Veerareddy Bharat Kumar Reddy
Non-Executive Director
(DIN: 02461937)

SD/-

Mrs. Sujatha Yarnagula
Non-Executive Director
(DIN: 03077231)

SD/-

Dr. Tom Antony
Independent Director
(DIN: 01413738)

SD/-

Mr. Vengarai Seshadri Sowrirajan
Independent Director
(DIN: 00434044)

SD/-

Mr. Banuchander Paul P
Independent Director
(DIN: 02957014)

SIGNED BY THE KMP OF OUR COMPANY

SD/-

Mr. Kamalakanta Rout
Chief Financial Officer

SD/-

Mr. Biswaranjan Parida
Company Secretary and Compliance Officer

Date: Chennai
Place: Sriperumbudur, Tamil Nadu