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Abridged Prospectus)



**Draft Abridged Prospectus**

**Dated: June 29, 2026**

**100% Fixed Price Offer**

Please read Section 26 of the Companies Act, 2013

**AIRPRO TECHNOLOGY INDIA LIMITED**  
**(Corporate Identity Number: U72900RJ2014PLC045127)**

| Registered Office                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Corporate Office                                                                                                                                                 | Contact Person                                                                        | Email and Telephone                                                                                                                        | Website                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|
| Unit No. 111, 1 <sup>st</sup> floor, Vijay City Point, D-52, Ashok Marg, Ahinsa Circle, Jaipur, Rajasthan- 302001                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 3 <sup>rd</sup> floor, C-53 Pravasi Industrial Estate, Wing C, Vishveshwar Nagar Road, DTDC Courier, Goregaon East, Mumbai, Mumbai Suburban, Maharashtra, 400063 | Akshata Heda<br>Company Secretary and Compliance Officer                              | Email: <a href="mailto:compliance@airpro.in">compliance@airpro.in</a><br>Telephone No.: +91 9833154409                                     | <a href="https://airpronetworks.com/">https://airpronetworks.com/</a>                            |
| THE PROMOTERS OF OUR COMPANY ARE DEEPAK JAIN, RAJESH HASMUKH VAKHARIA, PANKAJ BHANSALI AND ROOPALI BHANSALI                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                  |                                                                                       |                                                                                                                                            |                                                                                                  |
| DETAILS OF THE OFFER                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                  |                                                                                       |                                                                                                                                            |                                                                                                  |
| TYPE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | FRESH OFFER SIZE                                                                                                                                                 | OFS SIZE                                                                              | TOTAL OFFER SIZE                                                                                                                           | ELIGIBILITY                                                                                      |
| Fresh Offer & Offer for Sale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Up to 29,20,000 Equity Shares of face value of ₹ 10 each ("Equity Shares") aggregating up to ₹ [•] Lakhs ("Offer")                                               | Up to 6,80,000 Equity Shares of face value of ₹10 each aggregating up to ₹ [•] lakhs. | Up to 36,00,000 Equity Shares of face value of ₹10 each aggregating up to ₹ [•] lakhs.                                                     | The Offer is being made pursuant to Regulation 229(2) of SEBI (ICDR) Regulation 2018 as amended. |
| DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION PER EQUITY SHARE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                  |                                                                                       |                                                                                                                                            |                                                                                                  |
| NAME OF THE SELLING SHAREHOLDERS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | TYPE                                                                                                                                                             | NO. OF EQUITY SHARES OFFERED/AMOUNT IN ₹ LAKHS                                        | WEIGHTED AVERAGE COST OF ACQUISITION ON FULLY DILUTED BASIS*                                                                               |                                                                                                  |
| Deepak Jain                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Promoter Selling Shareholder                                                                                                                                     | Up to 2,60,000 Equity Shares of face value of ₹ 10 each aggregating to ₹ [•] Lakhs.   | 2.42                                                                                                                                       |                                                                                                  |
| Roopali Bhansali                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Promoter Selling Shareholder                                                                                                                                     | Up to 1,15,000 Equity Shares of face value of ₹ 10 each aggregating to ₹ [•] Lakhs.   | 2.22                                                                                                                                       |                                                                                                  |
| Deepak Jain HUF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Selling Shareholder                                                                                                                                              | Up to 80,000 Equity Shares of face value of ₹ 10 each aggregating to ₹ [•] Lakhs.     | 2.22                                                                                                                                       |                                                                                                  |
| Pankaj Bhansali HUF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Selling Shareholder                                                                                                                                              | Up to 1,10,000 Equity Shares of face value of ₹ 10 each aggregating to ₹ [•] Lakhs.   | 2.22                                                                                                                                       |                                                                                                  |
| Nandini Bhansali                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Selling Shareholder                                                                                                                                              | Up to 1,15,000 Equity Shares of face value of ₹ 10 each aggregating to ₹ [•] Lakhs.   | 2.22                                                                                                                                       |                                                                                                  |
| As certified by S K Patodia & Associates LLP, Chartered Accounts, pursuant to their certificate dated June 18, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                  |                                                                                       |                                                                                                                                            |                                                                                                  |
| RISKS IN RELATION TO THE FIRST OFFER                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                  |                                                                                       |                                                                                                                                            |                                                                                                  |
| This being the first public Offer of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10/- each and the Offer Price is [•] times of the face value of the Equity Shares. The Offer Price (determined and justified by our Company in consultation with the Lead Manager as stated in "Basis for Offer Price" on page 101 should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                  |                                                                                       |                                                                                                                                            |                                                                                                  |
| GENERAL RISKS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                  |                                                                                       |                                                                                                                                            |                                                                                                  |
| Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 22                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                  |                                                                                       |                                                                                                                                            |                                                                                                  |
| COMPANY'S AND SELLING SHAREHOLDERS' ABSOLUTE RESPONSIBILITY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                  |                                                                                       |                                                                                                                                            |                                                                                                  |
| Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the Offer, that the information contained in this Draft 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 Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect. Further, the Selling Shareholders, accepts responsibility for and confirms only statements specifically made by the Selling Shareholders in this Draft Prospectus to the extent of information solely in relation to himself and the Offered Shares and confirms that such statements are true and correct in all material respects and not misleading in any material respect. However, the Selling Shareholders assumes no responsibility for any other statement, including any of the statements made by or relating to our Company or its business. |                                                                                                                                                                  |                                                                                       |                                                                                                                                            |                                                                                                  |
| LISTING                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                  |                                                                                       |                                                                                                                                            |                                                                                                  |
| The Equity Shares offered through the Draft Prospectus are proposed to be listed on the <b>Emerge Platform of National Stock Exchange of India Limited</b> i.e., "NSE EMERGE". Our Company has received 'in-principle' approval from the NSE EMERGE for using its name in the Offer document for the listing of the Equity Shares, pursuant to letter dated [•]. For the purpose of the Offer, the Designated Stock Exchange shall be National Stock Exchange of India Limited.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                  |                                                                                       |                                                                                                                                            |                                                                                                  |
| LEAD MANAGER TO THE OFFER                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                  |                                                                                       |                                                                                                                                            |                                                                                                  |
| <br><b>HORIZON MANAGEMENT PRIVATE LIMITED</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Mr. Narendra Bajaj                                                                                                                                               |                                                                                       | Email: <a href="mailto:smeipo@horizon.net.co">smeipo@horizon.net.co</a><br>Tel. No.: 033-4600 0607                                         |                                                                                                  |
| REGISTRAR TO THE OFFER                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                  |                                                                                       |                                                                                                                                            |                                                                                                  |
| <br><b>MUFG INTIME INDIA PRIVATE LIMITED (Formerly Link Intime India Private Limited)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Mr. Shanti Gopalkrishnan                                                                                                                                         |                                                                                       | Email: <a href="mailto:airprotechnology.smeipo@in.mpms.mufg.com">airprotechnology.smeipo@in.mpms.mufg.com</a><br>Tel. No: +91 810 811 4949 |                                                                                                  |
| OFFER PROGRAMME                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                  |                                                                                       |                                                                                                                                            |                                                                                                  |
| OFFER OPENS ON: [•]                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                  | OFFER CLOSES ON: [•]                                                                  |                                                                                                                                            |                                                                                                  |



**Draft Abridged Prospectus**

**Dated: June 29, 2026**

**100% Fixed Price Offer**

*Please read Section 26 of the Companies Act, 2013*

## AIRPRO TECHNOLOGY INDIA LIMITED

Our company was originally incorporated on February 17, 2014 under the name “**Airpro Technology India Private Limited**” under the provisions of the Companies Act, 2013 and the Certificate of Incorporation was issued by the Registrar of Companies, Jaipur, Rajasthan, bearing Corporate Identity Number (CIN) U72900RJ2014PTC045127. Pursuant to a special resolution passed by our members in the Extra-Ordinary General Meeting dated March 21, 2025, our Company was converted from “**Airpro Technology India Private Limited**” to “**Airpro Technology India Limited**” and a fresh certificate of incorporation dated April 28, 2025 was issued to our Company by the Registrar of Companies, Central Processing Centre. The present CIN of our Company is U72900RJ2014PLC045127. For details of the change in the registered office of our Company, please refer to the chapter titled “**History and Certain Corporate Matters**” beginning on page 181.

**Registered Office:** Unit No. 111, 1<sup>st</sup> floor, Vijay City Point, D-52, Ashok Marg, Ahinsa Circle, Jaipur, Rajasthan- 302001

**Corporate office:** Gala No. C-53, 3<sup>rd</sup> Floor, Pravasi Industrial Estate, Off Aarey Road, Vishweshwar Nagar Road, Goregaon East, Mumbai – 400063, Maharashtra, India.

**Website:** <https://airpronetworks.com/>

**E-Mail:** [compliance@airpro.in](mailto:compliance@airpro.in) ; **Telephone No:** +91 9833154409;

**Company Secretary and Compliance Officer:** Akshata Heda

| THE PROMOTERS OF OUR COMPANY ARE PANKAJ BHANSALI, DEEPAK JAIN, RAJESH HASMUKH VAKHARIA AND ROOPALI BHANSALI                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
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| THE OFFER                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <p>INITIAL PUBLIC OFFERING OF 36,00,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (“EQUITY SHARES”) OF AIRPRO TECHNOLOGY INDIA LIMITED (“AIRPRO” OR “OUR COMPANY”) FOR CASH AT A PRICE OF ₹ [·] /- PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [·] /- PER EQUITY SHARE) (“OFFER PRICE”) AGGREGATING TO ₹ [·] LAKHS COMPRISING OF FRESH OFFER OF 29,20,000 EQUITY SHARES (“THE OFFER”) AND AN OFFER FOR SALE OF UP TO 6,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ [·] LAKHS BY DEEPAK JAIN, DEEPAK JAIN HUF, PANKAJ BHANSALI HUF, ROOPALI BHANSALI AND NANDINI BHANSALI (THE “SELLING SHAREHOLDERS”) (THE “OFFER FOR SALE”) OF WHICH UP TO [·] EQUITY SHARES AGGREGATING TO ₹ [·] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER (“MARKET MAKER RESERVATION PORTION”). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. OFFER OF UP TO [·] EQUITY SHARES OF FACE VALUE OF ₹10/- EACH AT AN OFFER PRICE OF ₹ [·] PER EQUITY SHARE AGGREGATING TO ₹ [·] LAKHS (“NET OFFER”). THE OFFER AND THE NET OFFER WILL CONSTITUTE [·] % AND [·] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED “TERMS OF THE OFFER” BEGINNING ON PAGE 245.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH AND THE OFFER PRICE IS [·] TIMES OF THE FACE VALUE.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <p>In terms of Rule 19(2)(b)(i) of the SCRR this Offer is being made for at least 25% of the post- Offer paid-up Equity Share capital of our Company. This Offer is being made through Fixed Price process and allocation in the net Offer to the public will be made as per regulation 253(3) of the SEBI ICDR Regulations 2018, as amended and in compliance with Chapter IX and other applicable provisions of SEBI ICDR Regulations wherein a minimum 50% of the Net Offer is allocated for individual applicants who applies for minimum application size and the balance shall be offered to Individual applicants other than Individual Investor who applies for minimum application size and other investors including corporate bodies or institutions, QIBs and Non-Institutional Applicants. However, if the aggregate demand from the Individual Investors who applies for minimum application size is less than 50%, then the balance Equity Shares in that portion will be added to the Individual Investors who applies for more than minimum application and vice-versa subject to valid Applications being received from them at or above the Offer Price. Additionally, if the Individual Investors who applies for minimum application size category is entitled to more than fifty per cent on proportionate basis, the Individual Investors who applies for minimum application size shall be allocated that higher percentage. For details in this regard, specific attention is invited to “Offer Procedure” beginning on page 255 of this Draft Prospectus. A copy will be filed with the Registrar of Companies as required under Section 26 of the Companies Act, 2013.</p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| RISK IN RELATION TO THE FIRST OFFER                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <p>This being the first public Offer of our Company, there has been no formal market for the securities of our Company. The face value of the Equity Shares of our Company is ₹ 10/-each and the Offer Price is [·] times of face value per Equity Share. The Offer Price (has been determined and justified by our Company in consultation with the Lead Manager, as stated under chapter titled “Basis for Offer Price” beginning on page no.101 should not be taken 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 and/or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| GENERAL RISKS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <p>Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 22.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| COMPANY'S AND SELLING SHAREHOLDERS' ABSOLUTE RESPONSIBILITY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <p>Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the Offer, that the information contained in this Draft 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 Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| LISTING                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <p>The Equity Shares offered through this Draft Prospectus are proposed to be listed on the <b>Emerge Platform of National Stock Exchange of India Limited i.e., “NSE EMERGE”</b>. Our Company has received ‘in-principle’ approval from the NSE EMERGE for using its name in the Offer document for the listing of the Equity Shares, pursuant to letter dated [·]. For the purpose of the Offer, the Designated Stock Exchange shall be National Stock Exchange of India Limited.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| LEAD MANAGER TO THE OFFER                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | REGISTRAR TO THE OFFER                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|  <p><b>HORIZON MANAGEMENT PRIVATE LIMITED</b><br/> <b>Address:</b> 56 E Hemanta Basu Sarani, Stephen House, Lalbazar (Kolkata), Kolkata, Kolkata, West Bengal, India, 700001<br/> <b>Telephone:</b> 033- 40675333<br/> <b>Email:</b> <a href="mailto:smeipo@horizon.net.co">smeipo@horizon.net.co</a><br/> <b>Website:</b> <a href="https://www.horizonmanagement.in">https://www.horizonmanagement.in</a><br/> <b>Investor Grievance E-mail:</b> <a href="mailto:investorrelations@horizon.net.co">investorrelations@horizon.net.co</a><br/> <b>Contact Person:</b> Narendra Bajaj<br/> <b>SEBI Registration Number:</b> INM000012926<br/> <b>CIN:</b> U74140WB1996PTC077991</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  <p><b>MUFG INTIME INDIA PRIVATE LIMITED</b><br/> <b>Address:</b> C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra, India, 400 083<br/> <b>Telephone:</b> 022-49186000<br/> <b>E-mail:</b> <a href="mailto:airprotechnology.smeipo@in.mpms.mufg.com">airprotechnology.smeipo@in.mpms.mufg.com</a><br/> <b>Website:</b> <a href="https://in.mpms.mufg.com/">https://in.mpms.mufg.com/</a><br/> <b>Investor Grievance E-mail:</b> <a href="mailto:gro@in.mpms.mufg.com">gro@in.mpms.mufg.com</a><br/> <b>Contact Person:</b> Mr. Shanti Gopalkrishnan<br/> <b>SEBI Registration Number:</b> INR000004058<br/> <b>CIN:</b> U67190MH1999PTC118368</p> |
| OFFER PERIOD                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| OFFER OPENS ON: [·]                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | OFFER CLOSES ON: [·]                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

## AIRPRO TECHNOLOGY INDIA LIMITED

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



Please scan this QR code to view the Draft Prospectus

The following is a general summary of certain disclosures in the Draft Prospectus and the terms of the Issue and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Draft Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Draft Prospectus, which is available at the websites of National Stock Exchange of India Limited at <https://www.nseindia.com/>, the Company at <https://airpronetworks.com/> and the Lead Manager at <https://www.horizonmanagement.in/>. References below to page numbers are to the page numbers of the Draft Prospectus dated June 29, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Prospectus.

#### 1. SUMMARY OF THE PRIMARY BUSINESS

##### a) Business Overview - including products offered by the Company

We are a technology-driven company engaged in the design, assembly, distribution and servicing of wired and wireless networking products. We operate as a brand owner focused on delivering reliable, scalable and cost-effective networking products that enable enterprises and institutions to build and manage high-performance connectivity infrastructure. We operate through a hybrid business model comprising product design, customization, in-house assembly capabilities, external manufacturing arrangements, and white-label networking solutions for select customers.

Our product portfolio comprises a comprehensive range of networking products, including wireless access points, WLAN controllers, gateways, Ethernet switches, outdoor wireless bridging solutions, 4G/5G customer premises equipment (CPE) and fibre access equipment. Our products are equipped with in-built management capabilities that enable users to configure, monitor and manage network infrastructure through a unified interface, including the “AirproCloud” application available on Android-based devices. We operate through a structured channel ecosystem comprising international distributors, a national distributor, regional distributors and system integrators. While the Company has the capability to undertake direct sales, it predominantly follows a distributor-led model to leverage established channel infrastructure, streamline logistics and support disciplined commercial operations. We are registered on the GeM portal and undertake transactions in accordance with applicable procurement norms. We provide after-sales support through our service centres located in Jaipur (Rajasthan) and Mumbai (Maharashtra).

##### b) Description of industries served and typical customer of the Company

We offer a comprehensive range of networking products, including wireless access points, WLAN controllers, gateways, Ethernet switches, outdoor wireless bridging solutions, 4G/5G customer premises equipment (CPE) and fibre access equipment.

Our products are deployed across a wide range of industries where reliable and scalable network infrastructure is essential such as the hospitality sector, educational institutions, warehousing and logistics environments and healthcare settings. Our products are also deployed across enterprise, telecommunications and government environments where scalable and secure networking infrastructure is required across multiple locations.

##### c) Segment reporting details and their revenue contribution for the last three financial years

The revenue bifurcation of our Company for the period ended December 31, 2025 and for the year ended March 31, 2025, 2024 and 2023 as per Restated Financial Statements are as follows:

(₹ in Lakhs)

| Product Category       | Period ended December 31, 2025 (₹ in lakhs) | % of Revenue from Operations | Fiscal 2025 (₹ in lakhs) | % of Revenue from Operations | Fiscal 2024 (₹ in lakhs) | % of Revenue from Operations | Fiscal 2023 (₹ in lakhs) | % of Revenue from Operations |
|------------------------|---------------------------------------------|------------------------------|--------------------------|------------------------------|--------------------------|------------------------------|--------------------------|------------------------------|
| Wireless Access Points | 1,241.32                                    | 56.36%                       | 1,633.90                 | 58.34%                       | 1,266.94                 | 57.59%                       | 1,208.05                 | 57.17%                       |

| Product Category                     | Period ended December 31, 2025 (₹ in lakhs) | % of Revenue from Operations | Fiscal 2025 (₹ in lakhs) | % of Revenue from Operations | Fiscal 2024 (₹ in lakhs) | % of Revenue from Operations | Fiscal 2023 (₹ in lakhs) | % of Revenue from Operations |
|--------------------------------------|---------------------------------------------|------------------------------|--------------------------|------------------------------|--------------------------|------------------------------|--------------------------|------------------------------|
| Ethernet Switches                    | 892.15                                      | 40.50%                       | 982.54                   | 35.08%                       | 804.38                   | 36.56%                       | 846.95                   | 40.08%                       |
| Installation and Support Services    | 69.27                                       | 3.14%                        | 184.18                   | 6.58%                        | 128.65                   | 5.85%                        | 58.07                    | 2.75%                        |
| <b>Total Revenue from Operations</b> | <b>2,202.64</b>                             | <b>100.00%</b>               | <b>2,800.62</b>          | <b>100.00%</b>               | <b>2,199.97</b>          | <b>100.00%</b>               | <b>2,113.07</b>          | <b>100.00%</b>               |

**d) Revenue from Operation Bifurcation**

The Company's revenue from operations product wise as on December 31, 2025 and for Fiscal 2025, Fiscal 2024 and Fiscal 2023 are detailed as below:

(Amount in ₹ lakhs)

| Product Category                     | Period ended December 31, 2025 (₹ in lakhs) | % of Revenue from Operations | Fiscal 2025 (₹ in lakhs) | % of Revenue from Operations | Fiscal 2024 (₹ in lakhs) | % of Revenue from Operations | Fiscal 2023 (₹ in lakhs) | % of Revenue from Operations |
|--------------------------------------|---------------------------------------------|------------------------------|--------------------------|------------------------------|--------------------------|------------------------------|--------------------------|------------------------------|
| Wireless Access Points               | 1,241.32                                    | 56.36%                       | 1,633.90                 | 58.34%                       | 1,266.94                 | 57.59%                       | 1,208.05                 | 57.17%                       |
| Ethernet Switches                    | 892.15                                      | 40.50%                       | 982.54                   | 35.08%                       | 804.38                   | 36.56%                       | 846.95                   | 40.08%                       |
| Installation and Support Services    | 69.27                                       | 3.14%                        | 184.18                   | 6.58%                        | 128.65                   | 5.85%                        | 58.07                    | 2.75%                        |
| <b>Total Revenue from Operations</b> | <b>2,202.64</b>                             | <b>100.00%</b>               | <b>2,800.62</b>          | <b>100.00%</b>               | <b>2,199.97</b>          | <b>100.00%</b>               | <b>2,113.07</b>          | <b>100.00%</b>               |

**e) Key Geographical Operations**

The geography wise revenue bifurcation of our Company for the period ended December 31, 2025 and for the year ended March 31, 2025, 2024 and 2023 as per restated financial Statement are as follows:

(₹ in Lakhs)

| Particulars      | For the period ended December 31, 2025 | For the year ended March 31, 2025 | For the year ended March 31, 2024 | For the year ended March 31, 2023 |
|------------------|----------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Domestic Revenue | 1,850.64                               | 2,717.28                          | 2,103.98                          | 2,086.48                          |
| Export Revenue   | 352.00                                 | 83.34                             | 95.99                             | 26.59                             |
| <b>Total</b>     | <b>2,202.64</b>                        | <b>2,800.62</b>                   | <b>2,199.97</b>                   | <b>2,113.07</b>                   |

**f) State Wise Revenue Bifurcation**

The State wise revenue bifurcation of the issuer company for the period ended December 31, 2025 and for the year ended March 31, 2025, 2024 and 2023 as per restated financial Statement are as follows:

(₹ in Lakhs)

| Locations   | As on December 31, 2025 (₹ in lakh) | As % of Revenue from Operations | For March 31, 2025 (₹ in lakh) | As % of Revenue from Operations | For March 31, 2024 (₹ in lakh) | As % of Revenue from Operations | For March 31, 2023 (₹ in lakh) | As % of Revenue from Operations |
|-------------|-------------------------------------|---------------------------------|--------------------------------|---------------------------------|--------------------------------|---------------------------------|--------------------------------|---------------------------------|
| Maharashtra | 791.97                              | 35.96%                          | 811.04                         | 28.96%                          | 637.24                         | 28.98%                          | 528.02                         | 24.99%                          |
| Delhi       | 457.15                              | 20.75%                          | 365.35                         | 13.05%                          | 93.34                          | 4.25%                           | 83.19                          | 3.94%                           |
| Export      | 351.99                              | 15.98%                          | 83.34                          | 2.98%                           | 95.99                          | 4.36%                           | 26.58                          | 1.26%                           |

|                |        |        |        |        |        |        |        |        |
|----------------|--------|--------|--------|--------|--------|--------|--------|--------|
| Tamil Nadu     | 301.07 | 13.67% | 384.48 | 13.74% | 781.5  | 35.52% | 989.83 | 46.84% |
| West Bengal    | 108.63 | 4.93%  | 125.31 | 4.47%  | 65.58  | 2.98%  | 94.9   | 4.49%  |
| Rajasthan      | 79.61  | 3.61%  | 228.22 | 8.15%  | 77.1   | 3.50%  | 98.82  | 4.68%  |
| Karnataka      | 73.04  | 3.32%  | 678    | 24.21% | 344.18 | 15.64% | 11.02  | 0.52%  |
| Gujarat        | 19.05  | 0.86%  | 3.69   | 0.13%  | 2.87   | 0.13%  | 5.43   | 0.26%  |
| Telangana      | 13.51  | 0.61%  | 19.39  | 0.69%  | 27.82  | 1.26%  | 105.47 | 4.99%  |
| Madhya Pradesh | 4.75   | 0.22%  | 27.83  | 0.99%  | 38.22  | 1.74%  | 57.13  | 2.70%  |
| Haryana        | 1.58   | 0.07%  | 58.61  | 2.09%  | 2.3    | 0.10%  | 11     | 0.52%  |
| Goa            | 0.16   | 0.01%  | 0.04   | 0.00%  | 3.29   | 0.15%  | 2.11   | 0.10%  |
| Uttar Pradesh  | 0.13   | 0.01%  | 7      | 0.25%  | 17.31  | 0.79%  | 42.3   | 2.00%  |
| Bihar          | 0      | 0.00%  | 0.04   | 0.00%  | 0      | 0.00%  | 0      | 0.00%  |
| Chhattisgarh   | 0      | 0.00%  | 0.01   | 0.00%  | 0      | 0.00%  | 0      | 0.00%  |
| Kerala         | 0      | 0.00%  | 0.94   | 0.03%  | 10.56  | 0.48%  | 54.07  | 2.56%  |
| Punjab         | 0      | 0.00%  | 7.33   | 0.26%  | 1.33   | 0.06%  | 2.76   | 0.13%  |
| Andhra Pradesh | 0      | 0.00%  | -      | 0.00%  | 1.34   | 0.06%  | 0.31   | 0.01%  |
| Ladakh         | 0      | 0.00%  | -      | 0.00%  | 0      | 0.00%  | 0.12   | 0.01%  |

**g) Revenue concentration among top 5 customers**

The following are the details of Revenue earned from our top 5 customers:

(₹ in Lakhs)

| Sr. No. | Particulars                      | For the period ended December 31, 2025 | For the year ended March 31, 2025 | For the year ended March 31, 2024 | For the year ended March 31, 2023 |
|---------|----------------------------------|----------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| 1       | Revenue from Top First Customer  | 621.47                                 | 768.43                            | 342.09                            | 642.16                            |
| 2       | Revenue from Top Second Customer | 467.17                                 | 650.86                            | 316.92                            | 163.80                            |
| 3       | Revenue from Top Third Customer  | 332.53                                 | 199.23                            | 186.40                            | 98.82                             |
| 4       | Revenue from Top Fourth Customer | 135.45                                 | 123.92                            | 139.54                            | 79.03                             |
| 5       | Revenue from Top Fifth Customer  | 124.27                                 | 123.32                            | 138.80                            | 69.88                             |

*Note: The above details have been confirmed by our Statutory Auditors, S K Patodia & Associates LLP, Chartered Accountants, vide their Certificate dated June 18, 2026.*

**h) Utilities & Infrastructure Facilities**

**Infrastructure Facilities**

Our registered office is located at Unit No. 111, 1st floor, Vijay City Point, D-52, Ashok Marg, Ahinsa Circle, Jaipur, Rajasthan- 302001. The registered office and assembly facility are equipped with necessary infrastructure including machinery, computer systems, internet connectivity, other communication equipment, security and other facilities, which are required for the smooth conduct of our business operations.

**Power**

The power requirements for day-to-day operations at our registered office are met through electricity supplied by state electricity distribution authority. We have not experienced any material disruption in power supply that has adversely impacted our operations.

**i) Business Strengths and Strategies**  
**Strength**

- Solution-Oriented and Customised Offerings
- Firmware and Product-Level Customisation Capabilities

- Integrated Product Portfolio
- Integrated Channel and Demand Ecosystem
- Demand-Driven Engagement Model
- Working Capital and Credit Risk Management Framework
- Make in India Focused Assembly and Localisation Capabilities
- Continuous Product Development and Technology Alignment

#### Strategies

- Establish In-House Manufacturing Capabilities
- Enhance and Evolve Product Portfolio in Line with Technological Advancements
- Deepen Presence Across Enterprise and Institutional Segments
- Expand International Presence Through Distribution-Led Approach
- Strengthen Continuous Product Development and Technology Alignment
- Strengthen and Expand Channel Ecosystem and System Integrator Network
- Expand OEM and White-Labelled Product Offerings

For further details on business, please see “***Our Business***” on page 140 of Draft Prospectus.

## 2. SUMMARY OF THE INDUSTRY

The Indian IT Hardware and Networking Industry forms a critical component of India's broader technology ecosystem, encompassing networking equipment (routers, switches, modems, wireless access points), enterprise computing hardware, data centre infrastructure, and related communication solutions. India's technology industry revenue is projected to grow from approximately USD 283 billion in 2025 to USD 297 billion by 2030, with production of electronic goods estimated to reach INR 13.69 lakh crore by 2030, reflecting a CAGR of approximately 20.91% over the period 2022–2030. Within this ecosystem, the Wi-Fi and networking segment is witnessing accelerated growth driven by rapid enterprise digitalisation, expansion of cloud computing and data centre infrastructure, proliferation of smart devices and IoT ecosystems, and the ongoing rollout of 5G and broadband connectivity. India's Fixed Wireless Broadband subscriber base grew approximately 50% between August 2025 and March 2026, reaching 17.1 million subscribers, reflecting increasing adoption of wireless broadband technologies. The country's data centre ecosystem, concentrated across Maharashtra, Tamil Nadu, Telangana, and Karnataka, with 302 data centres in total, is driving sustained demand for advanced networking hardware and high-speed connectivity infrastructure. Government initiatives including the PLI Scheme 2.0 for IT Hardware, SPECS, EMC 2.0, the Semicon India Programme, BharatNet, and PM-WANI are further supporting domestic manufacturing capabilities and demand for networking solutions across enterprise, government, and consumer segments.

The competitive landscape is characterised by a mix of established global brands and emerging domestic players, with competition shaped by product portfolio depth, network performance, cybersecurity capabilities, distribution reach, and after-sales support. Key growth drivers over the medium term include increasing enterprise digital transformation, rising cloud adoption, 5G network deployment, growing IoT penetration, and heightened demand for secure networking infrastructure. The principal market restraints include significant dependence on imported semiconductor components, rapid technological obsolescence requiring continuous R&D investment, and competitive pricing pressure particularly in commodity networking categories. India maintained a favourable trade balance in networking gadgets in CY 2025, with total exports of USD 33,737 million against imports of USD 21,773 million, though concentration of imports from China (46.9%) presents supply chain risk. Looking ahead, India's Technology Industry is projected to grow at a CAGR of approximately 6.59% between 2025 and 2035, with the IT Hardware and Networking segment expected to benefit from deepening broadband connectivity, smart city programmes, enterprise digitalisation, and continued build-out of 5G and cloud infrastructure across urban and semi-urban geographies.

For further details, please see “***Industry Overview***” on page 110 of Draft Prospectus

## 3. OUR PROMOTERS

The promoters of our Company are (1) Deepak Jain, (2) Rajesh Hasmukh Vakharia, (3) Pankaj Bhansali and (4) Roopali Bhansali.

1. **Deepak Jain** aged 47 years is the Promoter and Managing Director of the Company. He holds Bachelor of Commerce from University of Rajasthan. He has more than 12 years of experience in the field of information technology. He has been the Promoter and Director of the Company since incorporation. Pursuant to the Extra-Ordinary General Meeting held on June 05, 2026 his designation was changed to Managing Director with effect from May 11, 2026 on such terms and conditions as mutually agreed upon.

2. **Rajesh Hasmukh Vakharia** aged 57 years is the Promoter and Whole-time Director of the Company. He holds Bachelor of Engineering from Mahavir Education Trust's Shah and Kutchi Engineering College. He has more than 12 years of experience in the field of information technology. He has been the Promoter and Director of the Company since incorporation. Pursuant to the Extra-Ordinary General Meeting held on February 21, 2026 his designation was changed to Whole-time Director with effect from February 21, 2026 on such terms and conditions as mutually agreed upon.
3. **Pankaj Bhansali** aged 50 years is the Promoter and Non-Executive Director of the Company. He is a qualified Chartered Accountant by Institute of Chartered Accountants of India. He has more than 13 years of experience in the field of finance. He was appointed as Additional Director from February 03, 2017 and pursuant to Annual General Meeting dated September 29, 2017 he was regularized as Executive Director of the Company. Pursuant to the Extra-Ordinary General Meeting held on June 05, 2026 his designation was changed to Non-Executive Director with effect from May 11, 2026 on such terms and conditions as mutually agreed upon. He is also associated with Anjali Lifestyle Private Limited, Eqaro Surety Private Limited, Eqaro General Insurance Limited in the capacity of Promoter and Director and with Motilal Oswal Financial Services Limited, Motilal Oswal Asset Management (IFSC) Limited in the capacity of Independent Director.
4. **Roopali Bhansali** aged 45 years is the Promoter and Non-Executive Director of the Company. She has passed higher secondary examination from Board of Secondary Education, Rajasthan. She has an experience of 3 years in accounting activities and financial transactions Pursuant to the Extra-Ordinary General Meeting held on February 21, 2026 she was appointed as Non-Executive Director with effect from February 21, 2026. He is also associated with Anjali Lifestyle Private Limited in the capacity of Director and with Arth Translink LLP in the capacity of Designated Partner.

For further details, please see “**Our Promoter and Promoter Group**” on page 198 of Draft Prospectus.

#### 4. OBJECTS OF THE ISSUE

The Offer comprises a Fresh Offer of up to 29,20,000 Equity Shares for cash at a price of ₹ [●] per equity shares (including premium of ₹ [●] per equity share) aggregating up to ₹ [●] lakhs by our Company and an Offer for Sale of up to 6,80,000 Equity Shares for cash at a price of ₹ [●] per equity shares (including premium of ₹ [●] per equity share) aggregating up to ₹ [●] lakhs by the Selling Shareholders.

##### Offer for Sale

Our Company will not receive any proceeds from the Offer for Sale. The proceeds of the Offer for Sale shall be received by the Selling Shareholders and will not form part of the Net Proceeds. Each Promoter Selling Shareholders and Selling Shareholders will be entitled to its respective portion of the proceeds of the Offer for Sale after deducting its respective proportion of the Offer expenses and relevant taxes thereon.

##### Fresh Offer

We intend to utilize the Proceeds of the Offer, after deducting the Offer related expenses, as estimated to be ₹ [●] Lacs (the “**Net Proceeds**”).

Our Company proposes to utilize the Net Proceeds from the Offer towards the following objects:

1. Funding Capital Expenditure towards purchase of Machinery for Manufacturing Facility.
2. Funding towards balance payment for acquisition of land for Factory.
3. Funding Capital Expenditure towards Construction of Building for Factory.
4. Funding the Working Capital requirement of our company.
5. General Corporate Purposes.

(Collectively, referred to herein as the “**Objects**”)

For further details, please see “**Objects of the Issue**” on page 87 of Draft Prospectus.

#### 5. PRE AND POST SHAREHOLDING OF PROMOTER(S), MEMBERS OF THE PROMOTER GROUP AND SHAREHOLDERS.

The aggregate shareholding, of each of the (i) Promoters , (ii) members of our Promoter Group and (iii) top 10 Shareholders (other than our Promoters and members of our Promoter Group) as on the date of the draft prospectus and as at allotment is set out below:

| Sr. No.                                       | Name of shareholders    | Pre issue Shareholding as at date of Prospectus |                                    | Post issue Shareholding as at Allotment <sup>(3)</sup> |                         |
|-----------------------------------------------|-------------------------|-------------------------------------------------|------------------------------------|--------------------------------------------------------|-------------------------|
|                                               |                         | Number of Equity Shares <sup>(2)</sup>          | Share holding (in%) <sup>(2)</sup> | Number of Equity Shares <sup>(2)</sup>                 | Share Holding (in %)(2) |
| Promoters and Promoters' Group <sup>(1)</sup> |                         |                                                 |                                    |                                                        |                         |
| 1.                                            | Deepak Jain             | 40,64,166                                       | 42.41                              | [■]                                                    | [■]                     |
| 2.                                            | Rajesh Hasmukh Vakharia | 66,825                                          | 0.69                               | [■]                                                    | [■]                     |
| 3.                                            | Pankaj Bhansali         | 9,63,940                                        | 10.00                              | [■]                                                    | [■]                     |
| 4.                                            | Roopali Bhansali        | 12,40,312                                       | 12.94                              | [■]                                                    | [■]                     |
| 5.                                            | Nandini Bhansali*       | 12,40,312                                       | 12.94                              | [■]                                                    | [■]                     |
| 6.                                            | Deepak Jain HUF*        | 4,34,007                                        | 4.52                               | [■]                                                    | [■]                     |
| 7.                                            | Pankaj Bhansali HUF*    | 10,80,000                                       | 11.27                              | [■]                                                    | [■]                     |
| 8.                                            | Rajkumari Jain*         | 6,579                                           | 0.06                               | [■]                                                    | [■]                     |
| 9.                                            | Kailashchand Jain*      | 6,579                                           | 0.06                               | [■]                                                    | [■]                     |
| Total (A)                                     |                         | 91,02,720                                       | 95.00                              | [■]                                                    | [■]                     |
| Additional Top 10 Public Shareholders*        |                         |                                                 |                                    |                                                        |                         |
| 10.                                           | Manoj Jain^             | 4,79,250                                        | 5.00                               | [■]                                                    | [■]                     |
| Total (B)                                     |                         | 4,79,250                                        | 5.00                               | [■]                                                    | [■]                     |
| Total (A+B)                                   |                         | 95,81,970                                       | 100.00                             | [■]                                                    | [■]                     |

^ There is only 1 additional public shareholder other than Promoter and Promoter group.

(1)\* **There are 5 (five) Promoter Group Shareholders.**

(2) Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-Offer and price band advertisement until date of prospectus.

(3) Based on the Offer price of ₹ [●] and subject to finalization of the basis of allotment.

For further details, please see “**Capital Structure**” on page 70 of Draft Prospectus.

## 6. SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION

### STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS RESTATED

(₹ In Lakhs)

| Sr. No. | Particulars                          | As at December 31, 2025 | As at March 31, 2025 | As at March 31, 2024 | As at March 31, 2023 |
|---------|--------------------------------------|-------------------------|----------------------|----------------------|----------------------|
|         | <b>EQUITY AND LIABILITIES</b>        |                         |                      |                      |                      |
| 1)      | <u>Shareholder's Funds</u>           |                         |                      |                      |                      |
|         | a. Share Capital                     | 189.44                  | 189.44               | 189.44               | 132.01               |
|         | b. Reserves & Surplus                | 815.36                  | 469.54               | 240.43               | 127.69               |
| 2)      | <u>Non - Current Liabilities</u>     |                         |                      |                      |                      |
|         | a. Long-term Borrowings              | 425.54                  | 499.20               | 583.40               | 606.08               |
|         | b. Long-term Provisions              | 29.71                   | 24.71                | 18.51                | 11.36                |
| 3)      | <u>Current Liabilities</u>           |                         |                      |                      |                      |
|         | a. Short Term Borrowings             | 658.40                  | 396.38               | 468.74               | 284.12               |
|         | b. Trade Payables                    |                         |                      |                      |                      |
|         | - Due to Micro and Small Enterprises | 133.09                  | 225.48               | 294.98               | 3.13                 |



| Sr. No. | Particulars                                          | As at December 31, 2025 | As at March 31, 2025 | As at March 31, 2024 | As at March 31, 2023 |
|---------|------------------------------------------------------|-------------------------|----------------------|----------------------|----------------------|
|         | - Due to Others                                      | 229.40                  | 141.00               | 59.96                | 55.10                |
|         | c. Other Current Liabilities                         | 259.43                  | 136.90               | 91.16                | 176.17               |
|         | d. Short Term Provisions                             | 98.04                   | 43.14                | 36.28                | 15.72                |
|         |                                                      |                         |                      |                      |                      |
|         | <b>TOTAL</b>                                         | <b>2,838.42</b>         | <b>2,125.78</b>      | <b>1,982.89</b>      | <b>1,411.36</b>      |
|         |                                                      |                         |                      |                      |                      |
|         | <b>ASSETS</b>                                        |                         |                      |                      |                      |
| 1)      | <u>Non-Current Assets</u>                            |                         |                      |                      |                      |
|         | a. Property, Plant & Equipment and Intangible Assets |                         |                      |                      |                      |
|         | - Property, Plant & Equipment                        | 265.27                  | 59.91                | 70.51                | 69.85                |
|         | - Intangible Asset                                   | 1.00                    | 1.10                 | 1.32                 | 1.65                 |
|         | b. Non- Current Investments                          | 23.50                   | -                    | -                    | 1.05                 |
|         | c. Long-term Loans and Advances                      | 10.70                   | 10.50                | 10.75                | 3.25                 |
|         | d. Deferred Tax Assets (Net)                         | 3.47                    | 6.60                 | 6.88                 | 4.07                 |
|         |                                                      |                         |                      |                      |                      |
| 2)      | <u>Current Assets</u>                                |                         |                      |                      |                      |
|         | a. Inventories                                       | 1051.80                 | 1,017.21             | 672.79               | 509.15               |
|         | b. Trade Receivables                                 | 1,360.51                | 979.45               | 1,200.76             | 703.51               |
|         | c. Cash and Cash Equivalents                         | 15.00                   | 5.15                 | 5.72                 | 56.75                |
|         | d. short term loan and advances                      | 20.86                   | 4.25                 | 4.20                 | 1.93                 |
|         | e. Other current assets                              | 86.31                   | 41.62                | 9.96                 | 60.16                |
|         |                                                      |                         |                      |                      |                      |
|         | <b>TOTAL</b>                                         | <b>2,838.42</b>         | <b>2,125.78</b>      | <b>1,982.89</b>      | <b>1,411.36</b>      |

#### STATEMENT OF STANDALONE PROFIT AND LOSS AS RESTATED

(₹ In Lakhs)

| Sr. No. | Particulars                           | For the period ended December 31, 2025 | For the year ended March 31, 2025 | For the year ended March 31, 2024 | For the year ended March 31, 2023 |
|---------|---------------------------------------|----------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| A       | <b>INCOME</b>                         |                                        |                                   |                                   |                                   |
|         | Revenue from Operations               | 2,202.64                               | 2,800.62                          | 2,199.97                          | 2,113.07                          |
|         | Other Income                          | 8.25                                   | 17.63                             | 9.49                              | 2.07                              |
|         | <b>Total Income (A)</b>               | <b>2,210.89</b>                        | <b>2,818.25</b>                   | <b>2,209.46</b>                   | <b>2,115.15</b>                   |
|         |                                       |                                        |                                   |                                   |                                   |
| B       | <b>EXPENDITURE</b>                    |                                        |                                   |                                   |                                   |
|         | Cost of Goods Sold                    | 1,164.01                               | 1,826.43                          | 1,481.89                          | 1,383.32                          |
|         | Employee benefit expenses             | 198.55                                 | 198.76                            | 184.18                            | 156.31                            |
|         | Finance costs                         | 54.13                                  | 96.78                             | 91.53                             | 54.49                             |
|         | Depreciation and amortisation expense | 14.52                                  | 22.30                             | 23.53                             | 8.75                              |
|         | Other expenses                        | 314.91                                 | 364.99                            | 275.96                            | 412.16                            |
|         | <b>Total Expenses (B)</b>             | <b>1,746.12</b>                        | <b>2,509.26</b>                   | <b>2,057.09</b>                   | <b>2,015.04</b>                   |
| C       | <b>Profit before tax (A-B)</b>        | <b>464.77</b>                          | <b>308.99</b>                     | <b>152.37</b>                     | <b>100.11</b>                     |
|         |                                       |                                        |                                   |                                   |                                   |
| D       | <b>Tax Expense:</b>                   |                                        |                                   |                                   |                                   |
|         | (i) Current tax                       | 115.82                                 | 79.60                             | 42.44                             | 25.53                             |
|         | (ii) Deferred tax expenses/(credit)   | 3.13                                   | 0.28                              | (2.81)                            | (0.13)                            |
|         | <b>Total Expenses (D)</b>             | <b>118.95</b>                          | <b>79.88</b>                      | <b>39.63</b>                      | <b>25.40</b>                      |

| Sr. No. | Particulars                                     | For the period ended December 31, 2025 | For the year ended March 31, 2025 | For the year ended March 31, 2024 | For the year ended March 31, 2023 |
|---------|-------------------------------------------------|----------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| E       | Profit for the year (C-D)                       | 345.82                                 | 229.11                            | 112.74                            | 74.71                             |
| F       | Earnings per share (Face value of ₹ 10/- each): |                                        |                                   |                                   |                                   |
|         | i. Basic                                        | 4.06                                   | 2.69                              | 1.51                              | 4.00                              |
|         | ii. Diluted                                     | 4.06                                   | 2.69                              | 1.51                              | 4.00                              |

#### STATEMENT OF STANDALONE CASH FLOW AS RESTATED

(₹ In Lakhs)

| Particulars                                                              | For the period ended December 31, 2025 | For the year ended March 31, 2025 | For the year ended March 31, 2024 | For the year ended March 31, 2023 |
|--------------------------------------------------------------------------|----------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| <b><u>Cash Flow From Operating Activities:</u></b>                       |                                        |                                   |                                   |                                   |
| Net Profit before tax as per Profit and Loss A/c                         | 464.77                                 | 308.99                            | 152.37                            | 100.11                            |
| Adjustments for:                                                         |                                        |                                   |                                   |                                   |
| Depreciation and Amortization Expense                                    | 14.52                                  | 22.30                             | 23.53                             | 8.75                              |
| Interest Expense                                                         | 54.13                                  | 96.78                             | 91.53                             | 54.49                             |
| Interest Income                                                          | -                                      | -                                 | (0.05)                            | (0.05)                            |
| Bad Debts                                                                | -                                      | 67.53                             | -                                 | 1.85                              |
| (Loss)/Profit on sale of asset                                           | (7.01)                                 | (5.69)                            | -                                 | -                                 |
| Notional Foreign exchange (Gain)/loss                                    | -                                      | (5.16)                            | (2.02)                            | -                                 |
| <b>Operating Profit Before Working Capital Changes</b>                   | <b>526.40</b>                          | <b>484.74</b>                     | <b>265.36</b>                     | <b>165.15</b>                     |
| <b><u>Adjusted for (Increase)/Decrease in operating assets</u></b>       |                                        |                                   |                                   |                                   |
| Inventories                                                              | (34.59)                                | (344.43)                          | (163.63)                          | (160.30)                          |
| Trade Receivable                                                         | (381.05)                               | 151.28                            | (495.23)                          | (127.87)                          |
| Other current assets                                                     | (44.70)                                | (31.65)                           | 50.19                             | 59.40                             |
| Short term loans and advances                                            | (16.61)                                | (0.05)                            | (2.27)                            | (15.25)                           |
| <b><u>Adjusted for Increase/(Decrease) in operating liabilities:</u></b> |                                        |                                   |                                   |                                   |
| Trade Payables                                                           | (3.99)                                 | 19.20                             | 296.71                            | (190.90)                          |
| Other Current Liabilities                                                | 122.54                                 | 45.74                             | (85.01)                           | (12.57)                           |
| Short term borrowings                                                    | 262.02                                 | (72.36)                           | 184.63                            | 126.84                            |
| Short provision (Gratuity)                                               | 0.67                                   | 0.41                              | 0.83                              | 1.13                              |
| <b>Cash Generated From Operations Before Extra-Ordinary Items</b>        | <b>430.70</b>                          | <b>252.87</b>                     | <b>51.58</b>                      | <b>(154.37)</b>                   |
| Net Income Tax (paid)/ refunded                                          | (61.58)                                | (73.16)                           | (22.70)                           | (18.73)                           |
| <b>Net Cash Flow from/(used in) Operating Activities: (A)</b>            | <b>369.12</b>                          | <b>179.72</b>                     | <b>28.87</b>                      | <b>(173.10)</b>                   |
| <b><u>Cash Flow From Investing Activities:</u></b>                       |                                        |                                   |                                   |                                   |
| Purchase of Property, Plant and Equipment                                | (221.77)                               | (12.77)                           | (23.88)                           | (53.84)                           |
| Sale of Property, Plant and Equipment                                    | 9.00                                   | 7.00                              | -                                 | -                                 |
| Proceed from investment/ (investment made)                               | (23.50)                                | -                                 | -                                 | -                                 |
| Realization of non-current Investments                                   | -                                      | -                                 | 1.05                              | -                                 |
| Interest Income                                                          | -                                      | -                                 | 0.05                              | 0.05                              |
| <b>Net Cash Flow from/(used in) Investing Activities: (B)</b>            | <b>(236.27)</b>                        | <b>(5.77)</b>                     | <b>(22.77)</b>                    | <b>(53.78)</b>                    |
| <b><u>Cash Flow from Financing Activities:</u></b>                       |                                        |                                   |                                   |                                   |
| Proceeds from Issue of Share Capital                                     | -                                      | -                                 | 57.43                             | 91.29                             |
| Net Proceeds (Repayments) of Long-Term Borrowings                        | (73.66)                                | (84.20)                           | (22.68)                           | -                                 |

| Particulars                                                                                                                                          | For the period ended December 31, 2025 | For the year ended March 31, 2025 | For the year ended March 31, 2024 | For the year ended March 31, 2023 |
|------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Net Proceeds (Repayments) of Short-Term Borrowings                                                                                                   | -                                      | -                                 | -                                 | 234.66                            |
| Finance Cost Paid                                                                                                                                    | (54.13)                                | (96.78)                           | (91.53)                           | (54.49)                           |
| Long term loans and advances proceed/(given)                                                                                                         | (0.20)                                 | 0.25                              | (7.50)                            | -                                 |
| Long term provision (Gratuity)                                                                                                                       | 5.00                                   | 6.20                              | 7.14                              | 11.36                             |
| <b>Net Cash Flow from/(used in) Financing Activities (C)</b>                                                                                         | <b>(122.99)</b>                        | <b>(174.53)</b>                   | <b>(57.13)</b>                    | <b>282.81</b>                     |
|                                                                                                                                                      |                                        |                                   |                                   |                                   |
| <b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>                                                                                | <b>9.86</b>                            | <b>(0.58)</b>                     | <b>(51.03)</b>                    | <b>55.93</b>                      |
| <b>Cash &amp; Cash Equivalents As At Beginning of the Year</b>                                                                                       | <b>5.15</b>                            | <b>5.72</b>                       | <b>56.75</b>                      | <b>0.82</b>                       |
| <b>Cash &amp; Cash Equivalents As At End of the Year</b>                                                                                             | <b>15.00</b>                           | <b>5.15</b>                       | <b>5.72</b>                       | <b>56.75</b>                      |
|                                                                                                                                                      |                                        |                                   |                                   |                                   |
| <b>Cash and Cash Equivalents comprise of</b>                                                                                                         |                                        |                                   |                                   |                                   |
| <b>Cash-in-Hand</b>                                                                                                                                  | <b>2.60</b>                            | <b>2.84</b>                       | <b>2.45</b>                       | <b>0.05</b>                       |
| <b>Balance with Banks in Current Accounts (include current account balance and debit balance of bank overdraft account excluding Fixed Deposits)</b> | <b>12.40</b>                           | <b>2.31</b>                       | <b>3.28</b>                       | <b>56.71</b>                      |
| <b>Total</b>                                                                                                                                         | <b>15.00</b>                           | <b>5.15</b>                       | <b>5.72</b>                       | <b>56.75</b>                      |

For further details, please see “*Restated Financial Statement*” on page 205 of Draft Prospectus

## 7. SUMMARY OF KEY PERFORMANCE INDICATORS

### Financial KPIs of the Company

(₹ In Lakhs unless otherwise stated)

| Particular                                           | As of and for the               |          |          |          |
|------------------------------------------------------|---------------------------------|----------|----------|----------|
|                                                      | December 31, 2025 <sup>#*</sup> | FY 2025  | FY 2024  | FY 2023  |
| Revenue from Operations <sup>(1)</sup>               | 2,202.64                        | 2,800.62 | 2,199.97 | 2,113.07 |
| Other Income                                         | 8.25                            | 17.63    | 9.49     | 2.07     |
| Total Income                                         | 2,210.89                        | 2,818.25 | 2,209.46 | 2,115.14 |
| EBITDA <sup>(2)</sup>                                | 533.42                          | 428.07   | 267.43   | 163.36   |
| EBITDA Margin (%) <sup>(3)</sup>                     | 24.22%                          | 15.28%   | 12.16%   | 7.73%    |
| Profit After Tax (PAT) <sup>(4)</sup>                | 345.82                          | 229.11   | 112.74   | 74.71    |
| PAT Margin (%) <sup>(5)</sup>                        | 15.70%                          | 8.18%    | 5.12%    | 3.54%    |
| Net worth <sup>(6)</sup>                             | 1,004.81                        | 658.98   | 429.87   | 259.70   |
| Total Debt                                           | 1,083.94                        | 895.58   | 1,052.14 | 890.20   |
| Return on Equity (ROE) (%) <sup>(7)</sup>            | 41.57%                          | 42.08%   | 32.70%   | 28.24%   |
| Return on Capital Employed (RoCE) (%) <sup>(8)</sup> | 35.54%                          | 34.30%   | 23.64%   | 17.63%   |
| EPS (in Rs.)                                         | 4.06                            | 2.69     | 1.51     | 4.00     |
| Book Value per Share (in Rs.)                        | 53.04                           | 34.79    | 22.69    | 19.67    |
| Debt To Equity Ratio <sup>(9)</sup>                  | 1.08                            | 1.36     | 2.45     | 3.43     |

\*Not Annualised

#As certified by the Statutory Auditor vide their certificate dated June 18, 2026

- (1) *Revenue from Operations*: This represents the income generated by the Company from its core operating operation. This gives information regarding the scale of operations.
- (2) *EBITDA*: calculated as restated profit/(loss) before tax, plus Interest, depreciation and amortization expense and finance costs. This gives information regarding the operating profits generated by the Company in comparison to the revenue from operations of the Company.
- (3) *EBITDA Margin (in %)*:- calculated as the percentage of EBITDA during a given year/period divided by Revenue from Operations. This gives information regarding operating efficiency of the Company.
- (4) *Profit after tax*– This gives information regarding the overall profitability of the Company.
- (5) *PAT Margin (in %)*: calculated as the restated profit after tax divided by Revenue from Operations. This gives information regarding the overall profitability of the Company in comparison to revenue from operations of the Company.
- (6) 'Net worth' means 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 Financial Information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation, capital reserve, and foreign currency translation reserve. This gives information regarding total value created by the entity and provides a snapshot of current financial position of the entity.
- (7) *Return on Equity (ROE) (in %)*: Restated profit after attributable to equity shareholders for the year/period divided by the average net worth of the Company at the end of the year/period. This gives information regarding profitability of the Company on the shareholders' funds deployed in the business.
- (8) *Return on Capital Employed (ROCE) (in%)*: Return on Capital Employed (ROCE) is calculated by dividing Earnings Before Interest and Tax (EBIT) by Capital Employed.
- (9) *Debt/Equity*: 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 provides information about how much debt a company is using to finance its assets relative to the value of shareholders' equity.

#### Operational KPIS of the Company

| Particulars                                                                    | For the Period / Year ended on |                |                |                |
|--------------------------------------------------------------------------------|--------------------------------|----------------|----------------|----------------|
|                                                                                | December 31, 2025              | March 31, 2025 | March 31, 2024 | March 31, 2023 |
| <b>Revenue Split between different Product / Service of the company</b>        |                                |                |                |                |
| Sale of products (₹ in lakh)                                                   | 2,158.35                       | 2,772.44       | 2,199.32       | 2,113.07       |
| In percentage (%)                                                              | 97.99%                         | 98.99%         | 99.97%         | 100%           |
| Sales of Services                                                              | 44.29                          | 28.18          | 0.65           | -              |
| In percentage (%)                                                              | 2.01%                          | 1.01%          | 0.03%          | -              |
| <b>Contribution to revenue from operations of top 1 / 3 / 5 / 10 customers</b> |                                |                |                |                |
| Top 1 Customers (%)                                                            | 21.21%                         | 23.24%         | 15.55%         | 30.39%         |
| Top 3 Customers (%)                                                            | 46.06%                         | 46.64%         | 36.30%         | 42.82%         |
| Top 5 Customers (%)                                                            | 59.56%                         | 55.47%         | 47.86%         | 49.87%         |
| Top 10 Customers (%)                                                           | 82.65%                         | 73.75%         | 67.20%         | 65.02%         |
| <b>Contribution to purchases of top 1 / 3 / 5 / 10 Suppliers</b>               |                                |                |                |                |
| Top 1 Suppliers (%)                                                            | 58.62%                         | 38.35%         | 34.06%         | 39.73%         |
| Top 3 Suppliers (%)                                                            | 84.13%                         | 82.50%         | 72.99%         | 73.02%         |
| Top 5 Suppliers (%)                                                            | 92.90%                         | 94.10%         | 89.46%         | 90.59%         |
| Top 10 Suppliers (%)                                                           | 98.77%                         | 99.14%         | 98.17%         | 98.61%         |

For further details, please see “**Basis for Issue Price**” on page 101 of Draft Prospectus.

## 8. RISK FACTORS

The following are the top 10 internal risk factors as disclosed in the Draft Prospectus:

1. A substantial portion of our revenue is generated through our national distributor, and any reduction in business from such distributor or termination of our relationship with such distributor could adversely affect our business, results of operations, financial condition and cash flows.
2. We are dependent on our regional distributors and system integrators for a significant portion of our sales, and any disruption in such relationships may adversely affect our business, results of operations, financial condition and cash flows.
3. We depend on imported semiconductor chipsets and other critical electronic components for our products, and any disruption in the supply of such components may adversely affect our business, results of operations and financial condition.
4. While we undertake assembly operations for certain products, we remain dependent on third-party manufacturers and suppliers for certain products, components and critical inputs, and the absence of long-term supply contracts or arrangements and any disruption in such relationships could adversely affect our business, results of operations and financial condition.
5. Product defects, performance failures, warranty claims, cybersecurity vulnerabilities or quality issues relating to our products and solutions could adversely affect our reputation, customer relationships, business, results of operations and financial condition.
6. We operate in a highly competitive industry and may be unable to compete effectively against established domestic and international players, which could adversely affect our business, market position, results of operations and financial condition.
7. We operate in a highly competitive industry and may be unable to compete effectively against established domestic and international players, which could adversely affect our business, market position, results of operations and financial condition.
8. There have been instances of past discrepancies and non-compliances in filings with the Registrar of Companies (ROC) under the Companies Act, which may result in penalties.
9. There have been instances of delayed filings in the past with certain Regulatory Authorities. If the Regulatory Authorities impose any monetary penalties on us or take any punitive actions against our Company in relation to the same, our business, financial condition and results of operations could be adversely affected.
10. Any delay or inability in obtaining the requisite statutory approvals, licenses, permits and registrations for the proposed capital expenditure may adversely affect the implementation of our expansion plans and result in a delay in the utilization of the Net Proceeds from the Issue.

For further details, please see “*Risk Factors*” on page 22 of Draft Prospectus.

## 9. THE DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF SHARES OF OUR PROMOTERS

The weighted average cost of acquisition of Equity Shares for Promoters is as follows:

| Sr. No. | Name of Promoters       | No. of Equity Shares held | Average Cost of Acquisition per equity share (in ₹)*# |
|---------|-------------------------|---------------------------|-------------------------------------------------------|
| 1.      | Deepak Jain             | 40,64,166                 | 2.42                                                  |
| 2.      | Rajesh Hasmukh Vakharia | 66,825                    | 14.95                                                 |
| 3.      | Pankaj Bhansali         | 9,63,940                  | 3.27                                                  |
| 4.      | Roopali Bhansali        | 12,40,312                 | 2.22                                                  |

\* As certified by S K Patodia & Associates LLP, Chartered Accountants, dated June 18, 2026

For further details, please see “*Basis for Issue Price*” on page 101 of Draft Prospectus.

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

The names and designations of members of the Board of Directors and Key Managerial Personnel are set forth below:

| Sr. No.                         | Name                    | Designation                              |
|---------------------------------|-------------------------|------------------------------------------|
| <b>Boards of Directors</b>      |                         |                                          |
| 1.                              | Deepak Jain             | Managing Director                        |
| 2.                              | Rajesh Hasmukh Vakharia | Whole-time Director                      |
| 3.                              | Pankaj Bhansali         | Non-Executive Director                   |
| 4.                              | Roopali Bhansali        | Non-Executive Director                   |
| 5.                              | Manish Kawadia          | Independent Director                     |
| 6.                              | Mantra Nath Jha         | Independent Director                     |
| <b>Key Managerial Personnel</b> |                         |                                          |
| 7.                              | Manoj Jha               | Chief Financial Officer                  |
| 8.                              | Akshata Heda            | Company Secretary and Compliance Officer |

For further details, see “*Our Management*” beginning on page 185 of the Draft Prospectus.

## 11. AUDITOR QUALIFICATIONS

The Statutory Auditors of our Company have not expressed any qualification on our financial statements for the periods covered in the Draft Prospectus.

For further details, see “*Restated Financial Statements*” beginning on page 205 of the Draft Prospectus.

## 12. SUMMARY OF OUTSTANDING LITIGATIONS

Our Company is involved in certain legal proceedings. A brief detail of such outstanding litigations as on the date of this Abridged Prospectus are as follows:

### Litigations involving the Company:

| Nature of Cases                                                     | No. of Outstanding Cases | Amount in dispute/ demanded to the extent ascertainable (in Lakhs) |
|---------------------------------------------------------------------|--------------------------|--------------------------------------------------------------------|
| Criminal Proceedings against the Company                            | NIL                      | NIL                                                                |
| Criminal Proceedings filed by the Company                           | NIL                      | NIL                                                                |
| Indirect Tax                                                        | 2                        | 0.76                                                               |
| Direct Tax                                                          | NIL                      | NIL                                                                |
| Actions by statutory and regulatory authorities against the Company | NIL                      | NIL                                                                |
| Other Pending Material Litigations against the Company              | NIL                      | NIL                                                                |
| Other Pending Material Litigations filed by the Company             | NIL                      | NIL                                                                |
| <b>Total</b>                                                        | <b>2</b>                 | <b>0.76</b>                                                        |

### Litigations involving Directors and Promoters of the Company:

| Nature of Cases                                                                | No. of Outstanding Cases | Amount in dispute/ demanded to the extent ascertainable (in Lakhs) |
|--------------------------------------------------------------------------------|--------------------------|--------------------------------------------------------------------|
| Criminal Proceedings against the Director/ Promoter                            | 1                        | 16.19                                                              |
| Criminal Proceedings filed by the Director/ Promoter                           | NIL                      | NIL                                                                |
| Indirect Tax                                                                   | NIL                      | NIL                                                                |
| Direct Tax                                                                     | 2                        | 14.76                                                              |
| Actions by statutory and regulatory authorities against the Director/ Promoter | NIL                      | NIL                                                                |
| Other Pending Material Litigations against the Director/ Promoter              | NIL                      | NIL                                                                |
| Other Pending Material Litigations filed by the Director/ Promoter             | NIL                      | NIL                                                                |
| <b>Total</b>                                                                   | <b>3</b>                 | <b>30.95</b>                                                       |

### Litigations involving the KMPs:

| Nature of Cases                                                 | No. of Outstanding Cases | Amount in dispute/ demanded to the extent ascertainable (in Lakhs) |
|-----------------------------------------------------------------|--------------------------|--------------------------------------------------------------------|
| Criminal Proceedings against the KMP                            | NIL                      | NIL                                                                |
| Criminal Proceedings filed by the KMP                           | NIL                      | NIL                                                                |
| Actions by statutory and regulatory authorities against the KMP | NIL                      | NIL                                                                |
| Other Pending Material Litigations against the KMP              | NIL                      | NIL                                                                |
| Other Pending Material Litigations filed by the KMP             | NIL                      | NIL                                                                |
| <b>Total</b>                                                    | <b>NIL</b>               | <b>NIL</b>                                                         |

For further details please see “***Outstanding Litigation and Material Developments***” on page 221 of Draft Prospectus.