



(Please scan this QR Code to view the Draft Red Herring Prospectus)

Draft Red Herring Prospectus
Dated : September 14, 2026
(Please read Section 26 and 32 of the Companies Act, 2013)
(This Draft Red Herring Prospectus will be updated upon filing with the RoC)
100% Book Built Issue



ALDE MEDI IMPEX LIMITED

CIN: U24231DL1997PLC085614

REGISTERED OFFICE & CORPORATE OFFICE		CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
First Floor, 71/2C, Poddar House, Rama Road, Moti Nagar, Block C, Najafgarh Road Industrial Area, Delhi Industrial Area, West Delhi, Delhi-110015, India		Ms. Tanvi Kumari Company Secretary & Compliance Officer	Tel: - 011-41652813 Email: - compliance@aldemedi.com	www.aldemedi.com
PROMOTERS OF OUR COMPANY: MR. RAJESH KUMAR RASTOGI, MR. MANAS RASTOGI, MR. MEHUL RASTOGI AND MS. NISHA RASTOGI				
DETAILS OF THE ISSUE				
TYPE	FRESH ISSUE SIZE	OFFER FOR SALE SIZE	TOTAL ISSUE SIZE	ELIGIBILITY
Fresh Issue	Upto 47,28,000* Equity Shares of face value of INR 10 each aggregating upto INR [●] Lakhs	Nil	Up to 47,28,000* Equity Shares of face value of INR 10 each aggregating up to INR [●] Lakhs	The Issue is being made in terms of Regulation 229(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”). For further details, see “ <i>Other Regulatory and Statutory Disclosures</i> ” on page 294. For details in relation to share reservation among Qualified Institutional Buyers, Non-Institutional Investors and Individual Investors, see “ <i>Issue Structure</i> ” on page 315.
RISK IN RELATION TO THE FIRST ISSUE				
This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of each Equity Share is INR 10. The Floor Price, Cap Price and Issue Price determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process as stated under “Basis for Issue Price” beginning on page 104, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.				
GENERAL RISKS				
Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Red Herring Prospectus. Specific attention of the investors is invited to “ <i>Risk Factors</i> ” beginning on page 20.				
ISSUER’S ABSOLUTE RESPONSIBILITY				
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to the Company and the Issue which is material in the context of the Issue, that the information contained in the Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.				
LISTING				
The Equity Shares that will be offered through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of NSE in terms of Chapter IX of the SEBI ICDR Regulations, 2018. Our Company has received an approval letter dated [●] from NSE for using its name in the Draft Red Herring Prospectus for listing of our shares on the Emerge Platform of NSE. For the purpose of this Issue, NSE shall be the Designated Stock Exchange.				
BOOK RUNNING LEAD MANAGER				
NAME AND LOGO		CONTACT PERSON	EMAIL & TELEPHONE	
 Corporate Professionals Corporate Professionals Capital Private Limited		Mr. Manoj Kumar / Ms. Ruchika Sharma	Tel: 011-40622248 Email: aldemedi.ipo@indiapcp.com	
REGISTRAR TO THE ISSUE				
NAME AND LOGO		CONTACT PERSON	EMAIL & TELEPHONE	
 KFINTeCH EXPERIENCE TRANSFORMATION Kfin Technologies Limited		Mr. M Murali Krishna	Tel: +91 40 6716 2222 Email: aldemedi.ipo@kfintech.com	
BID/ ISSUE PERIOD				
Anchor Portion Issue Opens/Closes on ⁽¹⁾		Bid/ Issue Opens on		Bid/ Issue Closes on ⁽²⁾⁽³⁾
[●]		[●]		[●]

*Number of Shares to be issued may vary depending upon the adjustment of Lot Size upon finalization of Issue Price and Basis of Allotment.

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

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

(3) The UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.

^Our Company, in consultation with the BRLM, may consider a Pre-IPO Placement prior to filing of the Red Herring Prospectus with the RoC ("Pre-IPO Placement"). The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with BRLM. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Issue, subject to compliance with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 ("SCRR"). The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Fresh Issue. The utilisation of the proceeds raised pursuant to the Pre-IPO Placement will be towards the Objects, in compliance with applicable law. Prior to the completion of the allotment pursuant to the Pre-IPO Placement, our Company shall appropriately intimate the subscribers to the Pre-IPO Placement that there is no guarantee that our Company may proceed with the Issue or that the Issue may be successful and result in the listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the RHP and the Prospectus.

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



The following is a general summary of certain disclosures in the Draft Red Herring 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 Red Herring 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 Red Herring Prospectus, which is available at the websites of National Stock Exchange of India Limited ("NSE") at www.nseindia.com, the Company at www.aldeledi.com and the Book Running Lead Manager (BRLM) at www.corporateprofessionals.com

References below to page numbers are to page numbers of the Draft Red Herring Prospectus dated September 14, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Red Herring Prospectus.

1. Summary of the primary business:

We are engaged in the marketing, branding, distribution of pharmaceutical and nutraceutical products. Our activities encompass product identification and development, sourcing, manufacturing coordination, product registrations, regulatory compliance, quality assurance, branding, marketing, sales and distribution across domestic and international markets.

a) Business Overview - Products and Services

Our product offerings are broadly organized into the following categories:

1. Prescription-based (Ethical) products;
2. Over-the-counter (OTC) / generic products;
3. Critical Care; and
4. Nutraceutical Products

a) Industries Served and Typical Customers

Being engaged in the marketing and distribution of pharmaceutical and nutraceutical products, our customer base comprises distributors, stockists, retail pharmacies, hospitals, healthcare institutions and other customers.

b) Segment Reporting and Revenue Contribution

The products marketed and distributed by us comprises of prescription-based (ethical) products, over-the-counter (OTC) / generic products, critical care products and nutraceutical products across various dosage form such as tablets, capsules, injections, syrups, dry syrups, powder, ointments, creams and drops. The category wise bifurcation is as follows:

(INR in Lakhs)

S.no.	Particulars	FY 2025-26		FY 2024-25		FY 2023-24	
		Revenue	%	Revenue	%	Revenue	%
A.	Domestic						
1.	Prescription-based Products	3,195.83	30.39	2,680.01	33.24	1,693	28.88
2.	Over-the-Counter (OTC) / Generic Products	729.46	6.94	631.96	7.84	339.17	5.79
3.	Critical Care Products	1,782.49	16.95	1,045.94	12.97	1,369.89	23.37
4.	Nutraceutical Products	729.02	6.93	471.18	5.84	545.15	9.30
Sub Total (A)		6,436.8	61.21	4,829.09	59.90	3,947.21	67.33
B.	Exports	4,079.12*	38.79	3,233	40.10	1,915.66	32.67
Total Revenue (A+B)		10,515.92	100.00%	8,062.08	100.00%	5,862.87	100.00%

For further details, please see "Our Business" on page 129 of the DRHP.

c) Key Geographies

During Fiscal 2026, our domestic operations have we have served across 18 states in India and various countries. For further details, please see "Our Business" on page 129 of the DRHP.

d) Revenue concentration among top 5 customers

A significant portion of our revenue is derived from a limited number of customers, as detailed below –

Particulars	As on March 31, 2026	As on March 31, 2025	As on March 31, 2024
Top 1 (in %)	20.98%	13.83%	15.66%
Top 3 (in %)	36.50%	32.60%	33.29%
Top 5 (in %)	43.20%	43.95%	39.02%
Top 10 (in %)	51.23%	56.21%	47.06%

e) Key manufacturing or other facilities

Our Company follows an asset-light, outsourced manufacturing model. Every product that we market, is physically manufactured by third-party pharmaceutical manufacturers under contract manufacturing and/or loan licence arrangements. For details related to immovable properties engaged by the Company, see “Our Business” on page 129 of the DRHP.

f) Business Strengths and Strategies

Strengths

Our key strengths include an asset-light operating model supported by a diversified network of third-party manufacturing partners, a diverse product portfolio across multiple categories, and robust quality assurance and control practices. We have an established domestic distribution network backed by a dedicated field sales force, strong relationships with domestic and international customers, and a growing international presence across export markets and product registrations. These strengths are complemented by a portfolio of registered and pending trademarks and an experienced team of Promoters and management.

Strategies

Our Company's key strengths include access to additional manufacturing capabilities through our associate company, and a growing network of manufacturing partners that supports efficient, scalable operations. We are focused on expanding our product portfolio to diversify our offerings, and on growing our international business through exports and product registrations in new geographies.

For further and complete information, see “Our Business” beginning on page 117.

2. Summary of the Industry

The pharmaceutical and nutraceutical industry serves a wide range of customers across the healthcare sector, including distributors, retailers, hospitals, healthcare institutions and other customers. For further details, kindly refer to chapter titled “Industry Overview” beginning on page no. 116 of the Draft Red Herring Prospectus.

3. Promoters of our Company

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification / Corporate Information
1.	Mr. Rajesh Rastogi	Individual	Mr. Rajesh Kumar Rastogi is one of the Promoter, Chairman and Whole time Director of our Company. He has been associated with our Company since incorporation. He holds a bachelors’ degree in Arts from Rohilkhand University, Bareilly. He has more than 29 years of experience in the field of pharmaceutical and healthcare products industry. He is responsible for overall management and administration including business strategy, corporate planning, expansion initiatives, policy formulation and long-term business growth.
2.	Mr. Manas Rastogi	Individual	Mr. Manas Rastogi is a Promoter and Managing Director of our Company, associated with it since August 12, 2014. He holds a bachelor's degree in technology in biotechnology from Amity University, Uttar Pradesh, and a master's degree in business administration from University of Wales, Cardiff. He has over 12 years of experience in the pharmaceutical and healthcare products industry, and oversees export sales, domestic business development, strategic planning, growth evaluation, financial planning and budgeting, and business performance monitoring. He currently serves on the boards of Relevate Infrastructure Private Limited, Alde Expression Lifesciences Private Limited and Globezza Biotech LLC
3.	Mr. Mehul	Individual	Mr. Mehul Rastogi is one of the Promoter and Whole time Director of our Company. He has been associated with our Company since August 12, 2014. He holds bachelors’

	Rastogi		degree in commerce from Mahatma Jyotiba Phule Rohilkhand University. He has more than 12 years of experience in the the field of pharmaceutical and healthcare products industry. He is responsible for procurement planning, supplier identification and evaluation, vendor negotiations, contract coordination, inventory procurement strategy, tender participation and supply chain management. He currently serves on the board of directors of Alde Expression Lifesciences Private Limited.
4.	Ms. Nisha Rastogi	Individual	Ms. Nisha Rastogi, aged 63 years is one of the Promoter of the Company. She has more than 24 years of experience in the field of trading and marketing of pharmaceutical products. She has passed BA Part II from Meerut University.

For details in respect of our Promoters, please see the section entitled **“Our Promoters and Promoter Group”** beginning on page 162 of the DRHP.

4. Objects of the Issue:

Our Company proposes to utilise the Net Proceeds towards funding the following objects:

Particulars	Details
a) Repayment and/or pre-payment, in full or part, of certain borrowings availed by our Company	Our Company proposes to utilise an estimated amount of INR 336.46 lakhs from the Net Proceeds towards full or partial repayment and/or pre-payment of certain borrowings availed from banks and financial institutions.
b) Working Capital Requirements	We have historically met our working capital requirements through internal accruals and banking facilities. However, with the anticipated growth in operations and increase in order size, our working capital requirements are expected to rise. Accordingly, our Company proposes to utilise an estimated amount of INR 3,532.36 lakhs from the Net Proceeds towards funding its working capital requirements, with the balance to be met through internal accruals and short term borrowings.
c) General Corporate Purposes	The Company proposes to utilise an estimated amount of INR [●] lakhs from the Net Proceeds towards general corporate purposes, in accordance with the policies of its Board.

For further details, kindly refer to chapter titled **“Objects of the Issue”** beginning on page no. 90 of the Draft Red Herring Prospectus.

5. Pre-Offer and Post-Offer shareholding of our Promoters, members of our Promoter Group and additional top 10 shareholders

The aggregate shareholding of each of our Promoters, members of our Promoter Group and additional top 10 shareholders (apart from our Promoters and Promoter Group) as on the date of Draft Red Herring Prospectus and as at the date of Allotment is set forth below:

S. No.	Pre- Issue shareholding as at the date of Advertisement			Post- Issue shareholding as at Allotment (3)			
	Shareholders	Number of Equity Shares (2)	Shareholding(in %) (2)	At the lower end of the price band (INR [●])		At the upper end of the price band (INR [●])	
				Number of Equity Shares (2)	Shareholding(in %) (2)	Number of Equity Shares (2)	Shareholding (in %) (2)
Promoters							
1.	Rajesh Kumar Rastogi	23,94,300	19.15	[●]	[●]	[●]	[●]
2.	Manas Rastogi	22,69,500	18.15	[●]	[●]	[●]	[●]
3.	Mehul Rastogi	21,37,500	17.10	[●]	[●]	[●]	[●]
4.	Nisha Rastogi	33,02,400	26.41	[●]	[●]	[●]	[●]
Promoter Group							
5.	Namita Rastogi	11,41,500	9.14	[●]	[●]	[●]	[●]
6.	Hina Rastogi	10,84,500	8.67	[●]	[●]	[●]	[●]
Top 10 Additional Shareholder							
7.	Vivek Agarwal	30,000	0.24	[●]	[●]	[●]	[●]
8.	Sameer Rastogi	76,050	0.61	[●]	[●]	[●]	[●]
9.	Neeraj Rastogi	67,050	0.54	[●]	[●]	[●]	[●]

Total	1,25,02,800	100.00	[●]	[●]	[●]	[●]
--------------	--------------------	---------------	-----	-----	-----	-----

*** Notes:**

1. The Promoter Group shareholders are Ms. Namita Rastogi and Ms. Hina Rastogi
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-issue and price band advertisement until date of prospectus.
3. Based on the Issue price of INR [●] and subject to finalization of the basis of allotment

For further details, see “**Capital Structure**” beginning on page 69 of the DRHP.

6. Summary of Restated Consolidated Financial Information

The following information has been derived from our Restated Consolidated Financial Information for the financial years ended on March 31, 2026, March 31, 2025, and March 31, 2024:

(Amount in Lakhs except %ages)

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Share capital ⁽¹⁾	416.76	416.76	416.76
Net Worth ⁽²⁾	2,482.00	1,332.87	859.06
Revenue from Operations ⁽³⁾	10,515.92	8,062.08	5,862.87
EBITDA ⁽⁴⁾	1,918.05	851.16	165.04
Profit after tax ⁽⁵⁾	1,299.24	473.81	(84.68)
EPS (Basic/Diluted) ⁽⁶⁾	10.39	3.79	(0.68)
Return on Equity/ Net worth ⁽⁷⁾	52.35%	35.55%	-9.86%
Net Asset value per share ⁽⁸⁾	59.55	31.98	20.61
Total Borrowings ⁽⁹⁾	3131.47	2142.95	1082.77
Net Cash from Operating Activities	382.96	(386.01)	(731.56)
Net Cash used Investing Activities	(870.15)	(489.37)	(34.22)
Net Cash from in Financing Activities	695.95	881.48	789.05

Notes:

- (1) Share Capital means Equity Share Capital of the Company
- (2) Net worth' means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation
- (3) Revenue from Operations represents total revenue generated by our Company from its operations during the relevant financial year.
- (4) EBITDA is calculated as Profit before exceptional and extraordinary items and tax + Finance Costs + Depreciation and Amortisation Expense – Other Income.
- (5) Profit after Tax is PAT for the period
- (6) Basic and diluted EPS represents the basic and diluted earnings per equity share, respectively, computed in accordance with the applicable provisions of AS 20, Earnings per Share. [The calculation has been presented after giving effect to the allotment of 83,35,200 Equity Shares pursuant to bonus issue on September 8, 2026]
- (7) Return on equity (RoE)/RONW is calculated as Profit After Tax ÷ Closing Net Worth × 100.
- (8) Net Asset Value per Equity Share = Net worth as per the restated consolidated statement of assets and liabilities / Actual Number of equity shares outstanding as at the end of year/period.
- (9) Total Borrowings = Total Borrowings includes Current and Non-Current Borrowings

For further details, please see the section titled “**Financial Information**” and “**Other Financial Information**” on pages 189 and 247 respectively of this Draft Red Herring Prospectus.

7. Summary of Key Performance Indicators

Below is the key financial information for the financials years ended 2026, 2025 and 2024:

(₹ in lakhs, except for percentage)

Particulars	As at		
	March 31, 2026	March 31, 2025	March 31, 2024
Revenue from operations ⁽¹⁾	10,515.92	8,062.08	5,862.87
Revenue Growth ⁽²⁾	30.44%	37.51%	-
EBITDA ⁽³⁾	1,918.05	851.16	165.04
EBITDA Margin ⁽⁴⁾	18.24%	10.56%	2.82%

Profit after Tax (₹ in Lakhs) ⁽⁵⁾	1,299.24	473.81	-84.68
PAT Margin (%) ⁽⁶⁾	12.06%	5.83%	-1.42%
Debt to Equity Ratio ⁽⁷⁾	1.26	1.61	1.26
Current Ratio ⁽⁸⁾	1.21	1.21	1.19
ROE/RoNW ⁽⁹⁾	52.35%	35.55%	-9.86%
ROCE (%) ⁽¹⁰⁾	72.03%	48.16%	12.55%
Basic and Diluted EPS ⁽¹¹⁾	10.39	3.79	(0.68)

As certified by M/s Bhatia & Bhatia, Chartered Accountant vide their certificate dated September 14, 2026 having UDIN 26017572ATHITA9400.

Notes:

1. Revenue from Operations represents total revenue generated by our Company from its operations during the relevant financial year.
2. Revenue Growth (%) is calculated as the increase / (decrease) in Revenue from Operations during the relevant financial year over the immediately preceding financial year, divided by Revenue from Operations of the immediately preceding financial year, multiplied by 100.
3. EBITDA is calculated as Profit before exceptional and extraordinary items and tax + Finance Costs + Depreciation and Amortisation Expense – Other Income.
4. EBITDA Margin (%) is calculated as EBITDA ÷ Revenue from Operations × 100.
5. PAT is mentioned as PAT for the period.
6. PAT Margin (%) is calculated as Profit After Tax ÷ Total Income × 100.
7. Debt to Equity Ratio is calculated as Total Borrowings ÷ Net Worth.
8. Current Ratio is calculated as Current Assets ÷ Current Liabilities.
9. Return on Equity (“ROE”) (%) is calculated as Profit After Tax ÷ Closing Net Worth × 100.
10. Return on Capital Employed (“ROCE”) (%) is calculated as EBIT ÷ Closing Capital Employed × 100, where Capital Employed = Net Worth + Long Term Borrowings and EBIT = Profit Before tax but after exceptional and extraordinary items + Finance cost.
11. Basic and Diluted EPS represents the basic and diluted earnings per equity share, respectively, computed in accordance with the applicable provisions of AS 20, Earnings per Share. [The calculation has been presented after giving effect to the allotment of 83,35,200 Equity Shares pursuant to bonus issue on September 8, 2026].

For detailed information, please refer chapter titled **“Basis for Issue Price”** on page 104 of the Draft Red Herring Prospectus

8. Risk Factors

Below mentioned risks are the top 10 internal risk factors as disclosed in DRHP. For further details, see **“Risk Factors”** on page 20 of the DRHP.

- i. A significant proportion of our revenue is derived from a limited number of customers, and we are also dependent on the continuity of repeat orders from our existing customer; the loss of, or a reduction in orders from, key customers, or any decline in repeat purchasing more broadly, may adversely affect our results of operations.
- ii. We do not own or operate any manufacturing facility and are entirely dependent on third-party manufacturers for the manufacturing of our products; a limited number of such manufacturing partners account for a significant proportion of our products, and any disruption to, or termination of, our manufacturing arrangements may adversely affect our business, results of operations and financial condition.
- iii. We do not own the brands or products distributed under certain of our arrangements, and such arrangements are typically non-exclusive and terminable; the loss of, or a change in, any such arrangement would result in an immediate loss of the corresponding business.
- iv. Although, certain of our loan licence agreements are of perpetual duration with certain of our manufacturing partners, these arrangements do not provide for exclusivity, are terminable by either party, and our manufacturing partners remain free to supply our competitors or reallocate capacity elsewhere.
- v. Certain ventures of our Promoters, namely, Rajesh Kumar Rastogi HUF, Globezza Biotech, M H Medicos, Manas Pharmaceuticals and Rajesh Medicos, are engaged in businesses that bear similarity to ours, and although we have entered into Non-Compete Agreements with such concerns, this may not adequately prevent conflicts of interest or diversion of business opportunities.
- vi. We have limited direct control over the manufacturing process undertaken by our manufacturing partners, and any quality failure at a manufacturing partner's facility, whether or not attributable to us, may result in product recalls, regulatory action and reputational harm to our brands.
- vii. In respect of products supplied under our export business where the marketing authorisation is held by the overseas

customer rather than by us, our ability to continue supplying the relevant market is entirely dependent on that customer obtaining and maintaining such registration, over which we have no control or independent standing.

- viii. We have incurred a loss in one of the last three Financial Years, and there can be no assurance that we will achieve or maintain profitability in the future.
- ix. Our Company had negative operating cash flow in certain of the last three Financial Years, details of which are given below. Sustained negative cash flow could adversely affect our business, financial condition and results of operations.
- x. We do not own any vehicles or warehousing facilities used in our domestic distribution and are dependent on third-party logistics providers to move our products, and we may not always be able to pass on increases in the cost of products procured from our manufacturing partners, freight and other operating costs to our customers in a timely manner, which could disrupt our supply and compress our margins

9. Details of weighted average cost of acquisition of Equity Shares of our Promoters

The weighted average cost of acquisition of all shares transacted in the one year and three years preceding the date of draft offer document is nil and certified by M/s Bhatia & Bhatia, Chartered Accountants vide their certificate dated September 14, 2026, having UDIN 26017572EKAMAP2304.

For details of shareholding of our Promoters, see “Capital Structure” on page 69.

10. 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:

Name	Designation
Board of Directors	
Mr. Rajesh Kumar Rastogi	Chairman and Whole time Director
Mr. Manas Rastogi	Managing Director
Mr. Mehul Rastogi	Whole time Director
Mr. Sanjeev Sharma	Independent Director
Mrs. Niyati Prashant Rathod	Independent Director
Mr. Nitish Khaitan	Independent Director
Key Managerial Personnel	
Mr. Mayank Mishra	CFO
Ms. Tanvi Kumari	Company Secretary and Compliance Officer

For further details in relation to our Board of Directors and Key Managerial Personnel, see “Our Management” on page 169 of the DRHP

11. Auditor Qualifications

The Statutory Auditors of our Company have not expressed any qualification, reservation, adverse remark, matter of emphasis, or other observation on our financial statements for the periods covered in the Draft Red Herring Prospectus.

12. Summary of Outstanding Litigation claims

A summary of outstanding litigation proceedings involving our Company, Promoters, Directors, Subsidiary and Key Managerial Personnel, as on the date of the Draft Red Herring Prospectus in terms of the SEBI ICDR Regulations is provided below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions including penalties imposed by SEBI or stock exchanges against the Promoters in the last five financial years, including outstanding action	Material Civil Litigations	Aggregate amount involved (₹ in Lakhs)
Company						
By the Company	02	NA	NA	NA	Nil	2.72
Against the Company	01	10	Nil	NA	Nil	1.62
Promoters						

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions including penalties imposed by SEBI or stock exchanges against the Promoters in the last five financial years, including outstanding action	Material Civil Litigations	Aggregate amount involved (₹ in Lakhs)
By Promoter	01**	NA	NA	NA	Nil	Nil
Against Promoter	Nil	04	Nil	Nil	01*	Nil
Directors other than Promoters						
By our directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Subsidiary Company						
By Subsidiary Company	Nil	Nil	Nil	Nil	Nil	Nil
Against Subsidiary Company	Nil	Nil	Nil	Nil	Nil	Nil
KMPs other than directors						
By our KMPs	Nil	NA	NA	NA	NA	Nil
Against the KMPs	Nil	Nil	Nil	NA	NA	Nil

*The matter concerns a Writ Petition in a land ownership dispute with no specific financial liability. Please refer the Chapter “Outstanding Litigation and Material Developments” beginning on Page No. 273.

**The matter concerns a criminal complaint arising out of unpaid dues of INR 16,82,802. Please refer to the Chapter “Outstanding Litigation and Material Developments” beginning on Page No. 273

For further details of the outstanding litigation proceedings, see “**Outstanding Litigation and Material Developments**” beginning on page 273 of the DRHP.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and, unless so registered, may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws in the United States. Our Company has not registered and does not intend to register under the U.S. Investment Company Act in reliance on Section 3(c)(7) of the U.S. Investment Company Act, and investors will not be entitled to the benefits of the U.S. Investment Company Act. Accordingly, the Equity Shares are only being offered and sold (i) to persons in the United States or to or for the account or benefit of, U.S. Persons, in each case to investors that are both “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act and referred to in the Draft Red Herring Prospectus as “U.S. QIBs” and, for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Draft Red Herring Prospectus as “QIBs”) and “qualified purchasers” (as defined under the U.S. Investment Company Act and referred to in the Draft Red Herring Prospectus as “QPs”) in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and in reliance on Section 3(c)(7) of the U.S. Investment Company Act; or (ii) outside the United States to investors that are not U.S. Persons nor persons acquiring for the account or benefit of U.S. Persons in “offshore transactions” as defined in, and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares may not be re-offered, re-sold, pledged or otherwise transferred except in an “offshore transaction” as defined in, and in reliance on, Regulation S to a person outside the United States and not known by the transferor to be a U.S. Person by pre-arrangement or otherwise (such permitted transactions including, for the avoidance of doubt, a bona fide sale on the BSE or NSE).