



Please scan this QR Code to view the Addendum.



Dated: May 23, 2025

## VALPLAST TECHNOLOGIES LIMITED

CIN: U45400HR2014PLC094931

Our Company was originally incorporated as 'Renesco India Private Limited' in Delhi as a subsidiary of a Foreign Company as Private Limited Company under the Companies Act, 1956 pursuant to a certificate of incorporation dated January 10, 2014, issued by the Registrar of Companies, Delhi and Haryana. Subsequently, pursuant to shareholder's resolution passed at the Extra Ordinary General Meeting held on December 21, 2020, the name of our company was changed from "Renesco India Private Limited" to "Valplast Technologies Private Limited" vide a fresh certificate of incorporation dated January 01, 2021, issued by the Registrar of Companies, Kanpur. Thereafter, our Company was converted from private limited to public limited and the name of our Company was changed from "Valplast Technologies Private Limited" to "Valplast Technologies Limited" vide fresh certificate of incorporation dated August 18, 2023, issued by the Registrar of Companies, Delhi (the "RoC"). The Corporate Identification Number of our Company was U45400HR2014PLC094931. Further, pursuant to our email dated September 26, 2023, and January 11, 2024, to Registrar of companies, Delhi, our CIN number has been changed to U45400HR2014PLC094931. For details of change in Registered office of our Company, please see —History and Certain Corporate Matters on page 205 of the Draft Red Herring Prospectus.

**Registered Office:** 1025 BH, 10th Floor, Puri Business HUB-81 High Street Sector 81, Faridabad, Haryana, India, 121004.

**Corporate Office:** Unit No. 1109, 11th Floor, Tower-A, Advant IT Park, Sector 142, Nagla Charandas, Gautam Buddha Nagar Dadri, Noida, Uttar Pradesh, India, 201305.

**Tel:** 0120- 4889900, **Website:** [www.valplastech.com](http://www.valplastech.com); **E- mail:** [cs@valplastindia.com](mailto:cs@valplastindia.com);

**Contact Person:** Mr. Rajeev Tyagi, Company Secretary and Compliance Officer

**OUR PROMOTERS:** MR. SANJAY KUMAR, MR. RAJEEV TYAGI AND MRS. MADHUNITA

### ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED SEPTEMBER 26, 2024: NOTICE TO INVESTORS (THE "ADDENDUM")

**PUBLIC ISSUE OF UP TO 52,02,000 EQUITY SHARES OF FACE VALUE ₹ 10 EACH ("EQUITY SHARES") OF VALPLAST TECHNOLOGIES LIMITED ("OUR COMPANY" OR THE "ISSUER" OR "VTL") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ [●] PER EQUITY SHARE) ("ISSUE PRICE"), AGGREGATING UP TO ₹ [●] LAKHS (THE "ISSUE"). 2,80,000 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 49,22,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.50% AND 25.08% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.**

Potential Bidders may note the following:

- The cover page of Draft Red Herring Prospectus has been updated to add and update "the eligibility that the issue is being under Regulation 229 (2) of SEBI ICDR Regulations" and QR Code. Please note that all other details will be carried out in the offer document.
- The section titled "Definitions and Abbreviations" beginning on page 2 of Draft Red Herring Prospectus has been updated to amend the details mentioned in Definitions and Abbreviations section of this addendum. Please note that all other details will be carried out in the offer document.
- The section titled "Summary of Draft Red Herring Prospectus" beginning on page 26 of Draft Red Herring Prospectus has been updated to amend the details mentioned in Summary of Draft Red Herring Prospectus section of this addendum. Please note that all other details will be carried out in the offer document.
- The section titled "Risk Factors" beginning on page 34 of Draft Red Herring Prospectus has been updated to amend the details mentioned in risk factors section of this addendum. Please note that all other details will be carried out in the offer document.
- The section titled "General Information" beginning on page 86 of Draft Red Herring Prospectus has been updated to amend the details mentioned in General section of this addendum. Please note that all other details will be carried out in the offer document.
- The Chapter titled "Objects of the Issue" beginning on page 117 of Draft Red Herring Prospectus has been updated to amend the details mentioned in Object of the Issue section of this addendum. Please note that all other details will be carried out in the offer document.
- The Chapter titled "Industry Overview" beginning on page 143 of Draft Red Herring Prospectus has been updated to add border line map. Please note that all other details will be carried out in the offer document.
- The Chapter titled "Our Business" beginning on page 166 of Draft Red Herring Prospectus has been updated to amend the details mentioned in our business section of this addendum. Please note that all other details will be carried out in the offer document.
- The Chapter titled "Our History and Certain other Corporate Matters" beginning on page 205 of Draft Red Herring Prospectus has been updated to amend the details mentioned in Our History and Certain other Corporate Matters section of this addendum. Please note that all other details will be carried out in the offer document.
- The Chapter titled "Our Promoter and Promoter Group" beginning on page 238 of Draft Red Herring Prospectus has been updated to amend the details mentioned in Our Promoter and Promoter Group section of this addendum. Please note that all other details will be carried out in the offer document.
- The Chapter titled "Our Group Entities" beginning on page 245 of Draft Red Herring Prospectus has been updated to amend the details mentioned in Our Group Entities section of this addendum. Please note that all other details will be carried out in the offer document.
- The Chapter titled "Restated Financial Statements" beginning on page 251 of Draft Red Herring Prospectus has been updated to amend the details mentioned in Restated Financial Statements section of this addendum. Please note that all other details will be carried out in the offer document.
- The Chapter titled "Outstanding Litigation and Material Developments" beginning on page 267 of Draft Red Herring Prospectus has been updated to amend the details mentioned in Outstanding Litigation and Material Developments section of this addendum. Please note that all other details will be carried out in the offer document.
- The Chapter titled "Government and Other Approvals" beginning on page 274 of Draft Red Herring Prospectus has been updated to amend the details mentioned in Government and Other Approvals section of this addendum. Please note that all other details will be carried out in the offer document.
- The Chapter titled "Other Regulatory and Statutory Disclosures" beginning on page 281 of Draft Red Herring Prospectus has been updated to amend the details mentioned in Other Regulatory and Statutory Disclosures section of this addendum. Please note that all other details will be carried out in the offer document.
- The Chapter titled "Material Contracts and Documents for Inspection" beginning on page 365 of Draft Red Herring Prospectus has been updated to amend the details mentioned in Material Contracts and Documents for Inspection section of this addendum. Please note that all other details will be carried out in the offer document.

#### BOOK RUNNING LEAD MANAGERS TO THE ISSUE



**FINTELLECTUAL CORPORATE ADVISORS PRIVATE LIMITED**

**Address:** B-20, Second Floor, Sector- 1, Noida, Uttar Pradesh- 201301

**Telephone:** +91-120-4266080

**Email:** [ipo@fintellectualadvisors.com](mailto:ipo@fintellectualadvisors.com)

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

**Contact Person:** Mr. Amit Puri/ Mr. Pramod Negi

**SEBI Registration Number:** INM000012944

**CIN:** U74999DL2021PTC377748



**BIGSHARE SERVICES PRIVATE LIMITED**

**Address:** Pinnacle Business Park, Office no S6-2, 6th floor, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai, Maharashtra, India, 400093

**Telephone:** +91 22 6263 8200

**E-mail:** [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com)

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

**Contact Person:** Mr. Sagar Pathare

**SEBI Registration Number:** INR000001385

**CIN:** U99999MH1994PTC076534

#### BID/ISSUE PERIOD

Anchor Bid opens on: [●]

Bid/ Issue open on: [●]

Bid/ Issue Closes on: [●]

***THIS PAGE HAS BEEN LEFT BLANK PURSUANT TO SCHEDULE VI OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.***



Please scan this QR Code to view the DRHP.



## VALPLAST TECHNOLOGIES LIMITED

CIN: U45400HR2014PLC094931

Draft Red Herring Prospectus

Dated: September 26, 2024

100% Book Building Offer

Please read Section 26 and 32 of Companies Act, 2013

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL & TELEPHONE	WEBSITE
1025 BH, 10th Floor, Puri Business HUB-81 High Street Sector 81, Faridabad, Haryana, India, 121004.	Unit No. 1109, 11th Floor, Tower-A, Advant IT Park, Sector 142, Nagla Charandas, Gautam Buddha Nagar Dadri, Noida, Uttar Pradesh, India, 201305.	Mr. Rajeev Tyagi, Company Secretary and Compliance Officer	Tel. No.: 0120- 4889900 Email: <a href="mailto:cs@valplastindia.com">cs@valplastindia.com</a>	<a href="http://www.valplastech.com">www.valplastech.com</a>

### NAME OF PROMOTER(S) OF THE COMPANY

**MR. SANJAY KUMAR, MR. RAJEEV TYAGI AND MRS. MADHUNITA**

### DETAILS OF OFFER TO PUBLIC, PROMOTERS/ SELLING SHAREHOLDERS

Type	Fresh Issue Size (by No. of Shares)	OFS* Size (by No. of Shares)	Total Issue Size (by No. of Shares)	Eligibility & Share Reservation among NII & RII
<b>Fresh Issue</b>	Up to 52,02,000 equity shares of face value of ₹ 10 each aggregating up to ₹ [●] lakhs	NIL	Up to 52,02,000 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) Regulations. For details of Share reservation among QIBs, NIIs and RIIs, see "Issue Structure" beginning on page 340.

\*OFS: Offer for Sale

### Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders (upto maximum of 10 shareholders)

Name	Type	No. of shares offered/ Amount in Rs.	WACA in Rs. Per Equity Shares
NA			

P: Promoter; PG: Promoter Group, OSS: Other Selling Shareholders, WACA: Weighted Average Cost of Acquisition on fully diluted basis

### RISKS IN RELATION TO THE FIRST ISSUE

This being the first public issue of our Company, there has been no formal market for the Equity Shares. The face value of our Equity Shares is ₹10 each and the Floor Price and Cap Price are [●] times and [●] times of the face value of the Equity Shares, respectively. The Floor Price, Cap Price and Issue Price (determined and justified by our Company in consultation with the Book Running Lead Manager as stated in "Basis for Issue Price" on page 129 of this Draft Red Herring Prospectus 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 RISK

Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Draft Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 34 of this Draft Red Herring Prospectus.

### ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Issue which is material in the context of this Issue, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which 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 of our Company offered through this Draft Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an approval letter dated [●] from BSE Limited for using its name in the Draft Red Herring Prospectus for listing of our shares on the SME Platform of BSE Limited. For the purpose of this Issue, BSE Limited shall be the Designated Stock Exchange.

### BOOK RUNNING LEAD MANAGER TO THE ISSUE

**FINTELLECTUAL CORPORATE ADVISORS**  
**FINTELLECTUAL CORPORATE ADVISORS PRIVATE LIMITED**  
**Address:** B-20, Second Floor, Sector- 1, Noida, Uttar Pradesh- 201301  
**Telephone:** +91-120-4266080  
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**Website:** [www.fintellectualadvisors.com](http://www.fintellectualadvisors.com)  
**Contact Person:** Mr. Amit Puri/ Mr. Pramod Negi  
**SEBI Registration Number:** INM000012944  
**CIN:** U74999DL2021PTC377748

### REGISTRAR TO THE ISSUE

**BIGSHARE SERVICES PRIVATE LIMITED**  
**Address:** Pinnacle Business Park, Office no S6-2, 6th floor, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai, Maharashtra, India, 400093  
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**Contact Person:** Mr. Sagar Pathare  
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**CIN:** U99999MH1994PTC076534

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Draft Red Herring Prospectus

Dated: September 26, 2024

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**Tel:** 0120- 4889900, **Website:** [www.valplastech.com](http://www.valplastech.com); **E- mail:** [cs@valplastindia.com](mailto:cs@valplastindia.com);

**Contact Person:** Mr. Rajeev Tyagi, Company Secretary and Compliance Officer

**OUR PROMOTERS: MR. SANJAY KUMAR, MR. RAJEEV TYAGI AND MRS. MADHUNITA**

### THE ISSUE

**PUBLIC ISSUE OF UP TO 52,02,000 EQUITY SHARES OF FACE VALUE ₹ 10 EACH ("EQUITY SHARES") OF VALPLAST TECHNOLOGIES LIMITED ("OUR COMPANY" OR THE "ISSUER" OR "VTL") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ [●] PER EQUITY SHARE) ("ISSUE PRICE"), AGGREGATING UP TO ₹ [●] LAKHS (THE "ISSUE"). 2,80,000 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 49,22,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.50% AND 25.08% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.**

**THE FACE VALUE OF THE EQUITY SHARES IS RS.10/- EACH AND THE FLOOR PRICE AND CAP PRICE ARE [●] TIMES AND [●] TIMES OF THE FACE VALUE OF THE EQUITY SHARES, RESPECTIVELY.**

The price band and the minimum bid lot will be decided by our company, in consultation with the book running lead manager and will be advertised in all editions of [●] (which are widely circulated English daily newspaper) and all editions of [●] (which are widely Hindi daily newspaper), and all editions of [●] the regional language of [●], where our registered office is located, at least two working days prior to the bid/ offer opening date and shall be made available to BSE Limited ("BSE", "stock exchange") for the purpose of uploading on their respective website.

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company in consultation with the BRLM may allocate up to 60.00% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) ("Net QIB Portion"). Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders, other than Anchor Investors, are required to participate in the Offer by mandatorily utilising the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "Issue Procedure" on page 304.

### RISKS IN RELATION TO FIRST ISSUE

This being the first public issue of our Company, there has been no formal market for our Equity Shares. The face value of the Equity Shares of our Company is Rs.10/-. The Issue Price, Floor Price or the Price band as stated under the chapter titled "Basis for the Issue Price" beginning on page 129 of this Draft Red Herring Prospectus should not be taken to be indicative of the market price of the Equity Shares after such 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.

### GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and this Issue, including the risks involved. The Equity Shares 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 the section titled "Risk Factors" beginning on page 34 of this Draft Red Herring Prospectus.


### ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Issue which is material in the context of this Issue, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which 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 of our Company offered through this Draft Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an approval letter dated [●] from BSE Limited for using its name in the Draft Red Herring Prospectus for listing of our shares on the SME Platform of BSE Limited. For the purpose of this Issue, BSE Limited shall be the Designated Stock Exchange.

### BOOK RUNNING LEAD MANAGER TO THE ISSUE


**FINTELLECTUAL**  
CORPORATE ADVISORS

**FINTELLECTUAL CORPORATE ADVISORS PRIVATE LIMITED**  
**Address:** : B-20, Second Floor, Sector- 1, Noida, Uttar Pradesh- 201301  
**Telephone:** +91-120-4266080  
**Email:** [ipo@fintellectualadvisors.com](mailto:ipo@fintellectualadvisors.com)  
**Website:** [www.fintellectualadvisors.com](http://www.fintellectualadvisors.com)  
**Contact Person:** Mr. Amit Puri/ Mr. Pramod Negi  
**SEBI Registration Number:** INM000012944  
**CIN:** U74999DL2021PTC377748

### REGISTRAR TO THE ISSUE



**BIGSHARE SERVICES PRIVATE LIMITED**  
**Address:** Pinnacle Business Park, Office no S6-2 ,6th floor, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai, Maharashtra, India, 400093  
**Telephone:** +91 22 6263 8200  
**E-mail:** [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com)  
**Website:** [www.bigshareonline.com](http://www.bigshareonline.com)  
**Contact Person:** Mr. Sagar Pathare  
**SEBI Registration Number:** INR000001385  
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### BID/ISSUE PERIOD

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## **SECTION I- GENERAL**

### **DEFINITIONS AND ABBREVIATIONS**

*The following updates and additions have been made in this Chapter:*

#### **General Terms**

<b>Terms</b>	<b>Description</b>
“Issuer”, “VTL”, “the Company”, “our Company”, “Company” and “Valplast Technologies Limited”	Valplast Technologies Limited, a Company incorporated in India under the provisions of Companies Act, 1956, having its Registered office at 1025 BH, 10th Floor, Puri Business HUB-81 High Street Sector 81, Faridabad, Haryana, India, 121004 and Corporate Office at Unit No. 1109, 11th Floor, Tower-A, Advant IT Park, Sector 142, Nagla Charandas, Gautam Buddha Nagar, Dadri, Uttar Pradesh, India, 201305.

*This space has been left blank intentionally*

## SECTION II – SUMMARY OF DRAFT RED HERRING PROSPECTUS

*The following updates and additions have been made in this Chapter:*

### **A. OBJECTS OF THE ISSUE**

Our Company intends to utilize the Net Proceeds of the Issue to meet the following objects: -

S. No	Particulars	Amt (Rs. in Lakhs)
1.	Funding the capital expenditure requirements by purchase of Machinery	485.00
2.	To meet incremental Working Capital requirements	1,400.00
3.	General Corporate Purpose	[●]
	<b>Net Proceeds</b>	<b>[●]</b>

### **B. SUMMARY OF OUTSTANDING LITIGATIONS**

Our Company, Promoters and Directors are parties to certain legal proceedings. A brief detail of such outstanding litigations as on the date of the Draft Red Herring Prospectus are as follows:

#### **Tax Litigations against our Company**

*(Amount in ₹ Lakhs)*

Nature of Cases	No. of Outstanding Cases	Amount in dispute/ demanded to the extent ascertainable*
Direct Tax	1	1,045.08
Indirect Tax	2	209.64
TDS	1	23.66
<b>Total</b>	<b>4</b>	<b>1,278.38</b>

*\*To the extent quantifiable*

### **C. SUMMARY OF RELATED PARTY TRANSACTIONS**

Following is the summary of the related party transactions entered by the Company (based on Restated consolidated and standalone Financial Statements) for the financial years ended on March 31, 2024, 2023 and 2022:

#### **List of Related Parties as per AS – 18**

Particulars	Names of related parties
<b>Directors and Key Management Personnel (KMP)</b>	Rajeev Tyagi, Whole Time- Director and Company Secretary
	Sanjay Kumar, Managing Director
	Devendra Singh, Whole Time - Director and Chief Financial Officer
	Madhunita, Non- Executive Director
<b>Relative of Key Management Personnel (having transactions with the company)</b>	Geeta Sinha
<b>Enterprises owned or significantly influenced by Key Management personnel or their relatives</b>	Valplast India LLP
	Zeichenburo India Private Ltd
<b>Associates of the company</b>	Valplast Shree Joint Venture



**(a) Transactions with related parties***(Amount in ₹ Lakhs)*

Particulars	For the year ended					
	31.03.2024	%*	31.03.2023	%*	31.03.2022	%*
<b>Mr. Rajeev Tyagi</b>						
Remuneration Paid	44.54	7.48%	21.17	4.30%	32.33	11.24%
Unsecured Loan taken	22	3.69%	0	0.00%	18.57	6.46%
Unsecured Loan Repaid	2	0.34%	4.77	0.97%	13.8	4.80%
Leave Encashment paid	1.5	0.25%	7.19	1.46%	0	0.00%
Interest on collateral security	3.6	0.60%	-	0.00%	0	0.00%
Reimbursement 'of Expenses	13.6	2.28%	15.24	3.09%	0	0.00%
<b>Mr. Sanjay Kumar</b>						
Remuneration Paid	62.08	10.42%	39.71	8.06%	44.82	15.58%
Interest on collateral security	7.74	1.30%	5.91	1.20%	0	0.00%
Reimbursement 'of Expenses	10.56	1.77%	0	0.00%	0	0.00%
Unsecured Loan taken	0	0.00%	0	0.00%	30.61	10.64%
Unsecured Loan Repaid	0	0.00%	0	0.00%	30.61	10.64%
<b>Mr. Devendra Singh</b>		0.00%		0.00%		0.00%
Remuneration Paid	10.18	1.71%	0	0.00%	0	0.00%
Rent	0.7	0.12%	0	0.00%	0	0.00%
<b>Mrs. Madhunita</b>						
Interest on collateral security	4.39	0.74%	3.73	0.76%	0	0.00%
Rent	2.14	0.36%	1.93	0.39%	2.51	0.87%
<b>Mrs. Geeta Sinha</b>						
Interest on collateral security	2.24	0.38%	1.9	0.39%	0	0.00%
Rent	2.14	0.36%	1.93	0.39%	2.26	0.79%
<b>Valplast India LLP</b>						
Purchase	0	0.00%	89.35	18.13%	0	0.00%
Contract Expense	0	0.00%	77.6	15.75%	0	0.00%
Sales	92.61	15.54%	59.78	12.13%	0	0.00%
Loan Repaid	233.75	39.23%	34.63	7.03%	0	0.00%
Loan Received	45	7.55%	109.94	22.31%	112.14	38.98%
<b>Zeichenburo India Private Ltd</b>						
Purchase	35	5.87%	0	0.00%	0	0.00%
<b>Valplast Shree Joint venture</b>						
Contract Expense	0.03	0.01%	15.71	3.19%	0	0.00%
Advance Given	0	0.00%	2.3	0.47%	0	0.00%
<b>Total</b>	<b>595.8</b>	<b>100.00%</b>	<b>492.79</b>	<b>100.00%</b>	<b>287.65</b>	<b>100.00%</b>



*\*% of Total Income*

**(b) Outstanding Balances (Cr./(Dr.))**

*(Amount in ₹ Lakhs)*

Particulars	31.03.2024	%*	31.03.2023	%*	31.03.2022	%*
Mr. Rajeev Tyagi	25.4	27.12%	3.24	1.63%	10.84	3.61%
Mr. Sanjay Kumar	3.66	3.91%	5.91	2.98%	4.38	1.46%
Mr. Devendra Singh	1.75	1.87%	-	0.00%	0	0.00%
Mrs. Madhunita	1.17	1.25%	3.03	1.53%	-0.26	-0.09%
Mrs. Geeta Sinha	0.51	0.54%	-0.17	-0.09%	-0.28	-0.09%
Valplast India LLP	20.77	22.18%	188.75	95.11%	285.49	95.11%
Zeichenburo India Private Ltd	40.4	43.13%	0	0.00%	0	0.00%
Valplast Shree Joint Venture	-	0.00%	-2.3	-1.16%	0	0.00%
<b>Total</b>	<b>93.66</b>	<b>100.00%</b>	<b>198.46</b>	<b>100.00%</b>	<b>300.17</b>	<b>100.00%</b>

*\*% of Total Income*

For further details, please refer to the Note 46– Related Party Disclosures chapter titled “Financial Information of the Company” on page 251 of the Draft Red Herring Prospectus.

**D. PRE-IPO PLACEMENT**

Our Company is not considering any pre-IPO placement of equity shares. Accordingly, we undertake the following:

- ~~In the event that any pre-IPO placement is carried out, we confirm that the utilization of the proceeds from such placement, being discretionary in nature, shall be fully attributed or adjusted towards the General Corporate Purposes (GCP) portion. This will be in line with the disclosed purpose of the issue, unless certified disclosures by the auditors are made detailing the specific objects towards which the funds are utilized.~~
- ~~The disclosure shall be made of the price and the name of the shareholder on the day of the allotment in case if any Pre-IPO placement is done, through public advertisement.~~

*This space has been left blank intentionally*

### **SECTION III - RISK FACTORS**

*The following updates and additions have been made in this Chapter:*

***2. The company has experienced losses in the past and has pending recoveries for which we have initiated litigation that is still ongoing. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.***

The company has filed some claims against the Contractors for pending payments and for which arbitration, insolvency and criminal litigations has been initiated. These claims are based on delay, nonpayment and cancellation of contract for which cost, and damages are being claimed. The company may not be successful in establishing, confirming or realising the said claims and there could be counter claims by the other party which may also be considered during the litigation proceedings. Any such outcome may not be in the interest of the company; however, the company has not recognized them as income in its books of accounts and therefore may not impact the financial position of the company other than their litigation cost. These claims are huge amount i.e., approximately 107.67% of revenue from operations which may not be realisable to the company due to any adverse judgement. For further information, please refer to the chapter titled “Outstanding Litigation and Material Developments” on page 267 of the Draft Red Herring Prospectus.

***7. Our Company is dependent on third parties for the supply of raw materials required for our projects and is exposed to risks relating to fluctuations in commodity prices and shortage of raw material. Further, we do not have any long-term supply agreements with the raw material providers.***

Our Company is dependent on third-party suppliers for the procurement of raw materials required for our projects and is exposed to risks arising from fluctuations in commodity prices and potential shortages in supply. We currently do not have any long-term supply agreements with our raw material providers, which may result in volatility in procurement costs and uncertainties in availability. Any disruption or delay in the supply of raw materials could adversely affect our operations, project timelines, and profitability

***8. Our Company may not have complied with certain statutory provisions of the Companies Act, 2013. Such non-compliances / lapses may attract penalties and prosecution against the Company and its directors which could impact on the financial position of the Company to that extent.***

We monitor compliances with applicable laws and regulations by implementing stringent internal checks and controls. Although we have generally been in compliance with applicable laws, there have been certain instances of discrepancies/ errors in statutory filings. Although no regulatory action has been taken against us with respect to the aforesaid non-compliances/errors, there can be no assurance that regulatory action shall not be taken by the relevant authorities against us in the future. In an event such an action is taken, we may be subject to penalties and other consequences that may adversely impact our business, reputation, and results of operation and there can be no assurance that we shall be able to successfully defend any action/allegation raised by such regulatory authorities. Our compliance team meticulously follows a detailed compliance calendar providing for compliances under various applicable laws, including but not limited to the Companies Act. As we continue to grow, there can be no assurance that deficiencies in our internal controls shall not arise, or that we shall be able to implement, and continue to maintain, adequate measures to rectify or mitigate any such deficiencies in our internal controls, in a timely manner or at all. There may be recurrences of similar discrepancies/errors in the future that could subject our Company to penal consequences under applicable laws. Any such action could adversely impact our business, reputation, and results of operation.

The details of non-compliances or delayed filings is given as follows:

S. No.	Particulars	Due Date	Filing date	Delayed days
1.	Form MGT-7 (FY 2017-2018)	28-Oct-18	12-Jan-19	76
2.	Form AOC-4 (FY 2017-2018)	28-Sep-18	12-Jan-19	106
3.	Form ADT-1 (FY 2014-2015)	30-Jan-14	05-Jun-19	1952
4.	Form AOC-4 (FY 2018-2019)	26-Oct-19	12-Nov-19	17
5.	PAS-3 (FY 2020-21)	20-Apr-20	28-May-20	38
6.	Form AOC-4 (XBRL) (2019-2020)	19-Dec-20	14-Mar-21	85
7.	Form INC-22	28-Apr-21	11-May-21	13
8.	Form DPT-3	30-Jun-21	28-Aug-21	59
9.	Form MGT-7 (2020-2021)	01-Feb-22	22-Mar-22	49
10.	Form AOC-4 (XBRL)	29-Jan-22	28-Mar-22	58
11.	Form DPT-3	30-Jun-22	05-Jul-22	5
12.	Form MGT-7	29-Nov-22	06-Dec-22	7
13.	Form AOC-4 (XBRL)	29-Oct-22	02-Jan-23	65
14.	Form ADT-3 (FY 2023-2024)	19-Aug-23	21-Sep-23	33
15.	Form MGT-14 (FY 2023-2024)	29-Aug-23	11-Oct-23	43
16.	Form ADT-1	14-Oct-23	18-Oct-23	4
17.	Form ADT-1	12-Aug-23	18-Oct-23	67
18.	Form MGT-14 (FY 2023-2024)	04-Oct-23	20-Oct-23	16
19.	Form MGT-14 (FY 2023-2024)	15-Sep-23	21-Oct-23	36
20.	Form PAS-3 (FY 2023-2024)	22-Sep-23	25-Oct-23	33
21.	Form PAS-3 (FY 2023-2024)	04-Oct-23	25-Oct-23	21
22.	Form MGT-14 (FY 2023-2024)	29-Oct-23	05-Nov-23	7
23.	Form MGT-14 (FY 2023-2024)	29-Oct-23	05-Nov-23	7
24.	Form MGT-14 (FY 2023-2024)	29-Oct-23	22-Nov-23	24
25.	Form MGT-14 (FY 2023-2024)	18-Sep-23	22-Nov-23	65
26.	Form MGT-14 (FY 2023-2024)	05-Sep-23	02-Dec-23	88
27.	Form MGT-14 (FY 2023-2024)	29-Oct-23	02-Dec-23	34
28.	Form MGT-7 (FY 2023-2024)	29-Nov-23	10-Jan-24	42
29.	Form CHG-1 (FY 2024- 2025)	18-Mar-24	20-Mar-24	2
30.	Form CHG-1 (FY 2024- 2025)	28-Apr-24	30-Apr-24	2
31.	Form AOC- (XBRL)	29-Oct-23	22-May-24	206
32.	Form CHG-1 (FY 2024- 2025)	01-Jun-24	04-Jun-24	3
33.	Form DIR 12 (FY 2024- 2025)	30-Aug-24	03-Sep-24	4
34.	Form MGT 14 (FY 2024- 2025)	04-Sep-24	05-Sep-24	1
35.	Form ADT -1 (FY 2019)	10-Oct-19	27-Sep-24	1814
36.	Form DPT -3 (FY 2019-2020)	30-Jun-19	20-Sep-24	1909
37.	Form DPT -3 (FY 2020-2021)	30-Jun-20	20-Sep-24	1543
38.	Form DPT -3 (FY 2023-2024)	30-Jun-24	20-Sep-24	82

The delays were primarily attributable to the absence of a dedicated compliance officer in the company prior to the appointment of Mr. Rajeev Tyagi as Company Secretary and Compliance Officer of the Company. Additionally, the small size of the company and the limited availability of resources at the time resulted in certain compliances being inadvertently overlooked.

Since the appointment of Mr. Rajeev Tyagi, the company has rectified all instances of non-compliance and has significantly strengthened its compliance framework to ensure adherence to all regulatory requirements in a timely and systematic manner.

We regret the delay and assure you of our continued efforts to maintain full compliance in the future.

We hereby confirm that we shall comply in spirit and in law with all the laws applicable to our company by following the below-mentioned steps such as:

1. Training and development sessions for the staff.
2. Collaboration with consultants and advisors, wherever required.

Additionally, our company has not filed Form CHG-1 for the creation of charges related to its vehicle loans, as reflected in the Restated Financial Statements and Certificate of Financial Indebtedness. However, as per Companies Act, 2013 read with rule 4 of the Companies (Registration of Charges) Amendment Rules, 2019, the Registrar does not allow the condonation of delay in case of non-filing of the particulars and instrument of charge, after a period of 120 days from the date of creation of charge. Hence, the compounding application for the same cannot be filed. Although no show cause notice has been issued against our Company till date in respect of above, in the event of any cognizance being taken by the concerned authorities in respect of above, actions may be taken against our Company and its directors, in such an event the financials of our Company and our directors may be affected. Also, with the expansion of our operations there can be no assurance that deficiencies in our internal controls and compliances will not arise, or that we will be able to implement, and continue to maintain, adequate measures to rectify or mitigate any such deficiencies in our internal controls, in a timely manner or at all.

***9. Our Company may incur penalties or liabilities for non-compliance with certain provisions of the GST Act, Income Tax and other applicable laws in previous years.***

Our Company has incurred penalties or liabilities for non-compliance with certain provisions including lapsed/ made delay in certain filings and/or erroneous filing/ non-filing of e-forms under applicable acts to it in the past years. Such non-compliances/delay Compliances/ erroneous filing/ Non-Filing/ Non-Registration may incur penalties or liabilities which may affect the results of operations and financial conditions of the company in near future.

The details of late filings in past years are given below:

<b>GSTIN of the Taxpayer</b>	<b>Financial Year</b>	<b>Return Month</b>	<b>Return Type</b>	<b>Due Date</b>	<b>Filing date</b>	<b>Delayed number of days</b>
01AAGCR7558D1ZI	2023-2024	Apr-23	GSTR- 1	11/05/2023	22/09/2023	134
01AAGCR7558D1ZI	2023-2024	May-23	GSTR- 1	11/06/2023	22/09/2023	103
01AAGCR7558D1ZI	2023-2024	Jun-23	GSTR- 1	11/07/2023	22/09/2023	73
01AAGCR7558D1ZI	2023-2024	Jul-23	GSTR- 1	11/08/2023	22/09/2023	42
01AAGCR7558D1ZI	2023-2024	Aug-23	GSTR- 1	11/09/2023	22/09/2023	11
01AAGCR7558D1ZI	2023-2024	Sep-23	GSTR- 1	11/10/2023	14/10/2023	3
01AAGCR7558D1ZI	2022-2023	Jul-22	GSTR- 1	11/08/2022	13/08/2022	2
01AAGCR7558D1ZI	2022-2023	Sep-22	GSTR- 1	11/10/2022	25/10/2022	14
01AAGCR7558D1ZI	2022-2023	Feb-23	GSTR- 1	11/03/2023	25/03/2023	14
01AAGCR7558D1ZI	2021-2022	May-21	GSTR- 1	26/06/2021	29/07/2021	33
01AAGCR7558D1ZI	2021-2022	Jun-21	GSTR- 1	11/07/2021	29/07/2021	18
01AAGCR7558D1ZI	2021-2022	Aug-21	GSTR- 1	11/09/2021	16/09/2021	5
01AAGCR7558D1ZI	2021-2022	Sep-21	GSTR- 1	11/10/2021	16/10/2021	5

01AAGCR7558D1ZI	2020-2021	Apr-20	GSTR- 1	11/05/2020	29/06/2020	49
01AAGCR7558D1ZI	2020-2021	May-20	GSTR- 1	11/06/2020	29/06/2020	18
01AAGCR7558D1ZI	2020-2021	Jun-20	GSTR- 1	11/07/2020	20/07/2020	9
01AAGCR7558D1ZI	2019-2020	Apr-19	GSTR- 1	11/05/2019	21/11/2019	194
01AAGCR7558D1ZI	2019-2020	May-19	GSTR- 1	11/06/2019	21/11/2019	163
01AAGCR7558D1ZI	2019-2020	Jun-19	GSTR- 1	11/07/2019	21/11/2019	133
01AAGCR7558D1ZI	2019-2020	Jul-19	GSTR- 1	11/08/2019	21/11/2019	102
01AAGCR7558D1ZI	2019-2020	Aug-19	GSTR- 1	11/09/2019	21/11/2019	71
01AAGCR7558D1ZI	2019-2020	Sep-19	GSTR- 1	11/10/2019	21/11/2019	41
01AAGCR7558D1ZI	2019-2020	Oct-19	GSTR- 1	11/11/2019	21/11/2019	10
01AAGCR7558D1ZI	2019-2020	Mar-20	GSTR- 1	11/04/2020	01/07/2020	81
02AAGCR7558D1ZG	2023-2024	Apr-23	GSTR- 1	11/05/2023	19/06/2023	39
02AAGCR7558D1ZG	2023-2024	May-23	GSTR- 1	11/06/2023	19/06/2023	8
02AAGCR7558D1ZG	2023-2024	Jul-23	GSTR- 1	11/08/2023	05/09/2023	25
02AAGCR7558D1ZG	2023-2024	Sep-23	GSTR- 1	11/10/2023	27/10/2023	16
02AAGCR7558D1ZG	2022-2023	Jul-22	GSTR- 1	11/08/2022	13/08/2022	2
02AAGCR7558D1ZG	2022-2023	Feb-23	GSTR- 1	11/03/2023	20/03/2023	9
02AAGCR7558D1ZG	2021-2022	Apr-21	GSTR- 1	26/05/2021	04/08/2021	70
02AAGCR7558D1ZG	2021-2022	May-21	GSTR- 1	26/06/2021	29/07/2021	33
02AAGCR7558D1ZG	2021-2022	Jun-21	GSTR- 1	11/07/2021	29/07/2021	18
02AAGCR7558D1ZG	2021-2022	Aug-21	GSTR- 1	11/09/2021	17/09/2021	6
02AAGCR7558D1ZG	2021-2022	Sep-21	GSTR- 1	11/10/2021	19/10/2021	8
02AAGCR7558D1ZG	2020-2021	Apr-20	GSTR- 1	11/05/2020	29/06/2020	49
02AAGCR7558D1ZG	2020-2021	May-20	GSTR- 1	11/06/2020	29/06/2020	18
02AAGCR7558D1ZG	2020-2021	Jun-20	GSTR- 1	11/07/2020	18/07/2020	7
02AAGCR7558D1ZG	2019-2020	Jun-19	GSTR- 1	11/07/2019	25/09/2019	76
02AAGCR7558D1ZG	2019-2020	Sep-19	GSTR- 1	11/10/2019	21/11/2019	41
02AAGCR7558D1ZG	2019-2020	Mar-20	GSTR- 1	11/04/2020	29/06/2020	79
05AAGCR7558D1ZA	2023-2024	Apr-23	GSTR- 1	11/05/2023	18/05/2023	7
05AAGCR7558D1ZA	2023-2024	Jul-23	GSTR- 1	11/08/2023	11/10/2023	61
05AAGCR7558D1ZA	2023-2024	Aug-23	GSTR- 1	11/09/2023	11/10/2023	30
05AAGCR7558D1ZA	2023-2024	Nov-23	GSTR- 1	11/12/2023	22/12/2023	11
05AAGCR7558D1ZA	2022-2023	Jul-22	GSTR- 1	11/08/2022	12/08/2022	1
05AAGCR7558D1ZA	2022-2023	Sep-22	GSTR- 1	11/10/2022	20/10/2022	9
05AAGCR7558D1ZA	2021-2022	Apr-21	GSTR- 1	26/05/2021	14/07/2021	49
05AAGCR7558D1ZA	2021-2022	May-21	GSTR- 1	26/06/2021	16/07/2021	20
05AAGCR7558D1ZA	2021-2022	Jun-21	GSTR- 1	11/07/2021	04/08/2021	24
05AAGCR7558D1ZA	2021-2022	Aug-21	GSTR- 1	11/09/2021	17/09/2021	6
05AAGCR7558D1ZA	2021-2022	Sep-21	GSTR- 1	11/10/2021	16/10/2021	5
05AAGCR7558D1ZA	2020-2021	Apr-20	GSTR- 1	11/05/2020	29/06/2020	49
05AAGCR7558D1ZA	2020-2021	May-20	GSTR- 1	11/06/2020	02/07/2020	21
05AAGCR7558D1ZA	2020-2021	Jun-20	GSTR- 1	11/07/2020	04/08/2020	24
05AAGCR7558D1ZA	2019-2020	Apr-19	GSTR- 1	11/05/2019	05/12/2019	208
05AAGCR7558D1ZA	2019-2020	May-19	GSTR- 1	11/06/2019	05/12/2019	177
05AAGCR7558D1ZA	2019-2020	Jun-19	GSTR- 1	11/07/2019	05/12/2019	147
05AAGCR7558D1ZA	2019-2020	Jul-19	GSTR- 1	11/08/2019	05/12/2019	116
05AAGCR7558D1ZA	2019-2020	Aug-19	GSTR- 1	11/09/2019	05/12/2019	85
05AAGCR7558D1ZA	2019-2020	Sep-19	GSTR- 1	11/10/2019	05/12/2019	55
05AAGCR7558D1ZA	2019-2020	Oct-19	GSTR- 1	11/11/2019	05/12/2019	24
05AAGCR7558D1ZA	2019-2020	Mar-20	GSTR- 1	11/04/2020	01/07/2020	81
06AAGCR7558D1Z8	2023-2024	Apr-23	GSTR- 1	11/05/2023	11/07/2023	61
06AAGCR7558D1Z8	2023-2024	May-23	GSTR- 1	11/06/2023	11/07/2023	30
06AAGCR7558D1Z8	2023-2024	Nov-23	GSTR- 1	11/12/2023	12/12/2023	1
06AAGCR7558D1Z8	2022-2023	Apr-22	GSTR- 1	11/05/2022	12/05/2022	1
06AAGCR7558D1Z8	2022-2023	Jul-22	GSTR- 1	11/08/2022	13/08/2022	2
06AAGCR7558D1Z8	2022-2023	Aug-22	GSTR- 1	11/09/2022	15/09/2022	4
06AAGCR7558D1Z8	2022-2023	Sep-22	GSTR- 1	11/10/2022	29/10/2022	18

06AAGCR7558D1Z8	2022-2023	Oct-22	GSTR- 1	11/11/2022	14/11/2022	3
06AAGCR7558D1Z8	2022-2023	Dec-22	GSTR- 1	11/01/2023	02/03/2023	50
06AAGCR7558D1Z8	2022-2023	Jan-23	GSTR- 1	11/02/2023	31/03/2023	48
06AAGCR7558D1Z8	2022-2023	Feb-23	GSTR- 1	11/03/2023	31/03/2023	20
06AAGCR7558D1Z8	2021-2022	May-21	GSTR- 1	26/06/2021	03/08/2021	38
06AAGCR7558D1Z8	2021-2022	Jun-21	GSTR- 1	11/07/2021	04/08/2021	24
06AAGCR7558D1Z8	2021-2022	Jul-21	GSTR- 1	11/08/2021	12/08/2021	1
06AAGCR7558D1Z8	2021-2022	Aug-21	GSTR- 1	11/09/2021	16/09/2021	5
06AAGCR7558D1Z8	2021-2022	Sep-21	GSTR- 1	11/10/2021	19/10/2021	8
06AAGCR7558D1Z8	2020-2021	Apr-21	GSTR- 1	11/05/2020	29/06/2020	49
06AAGCR7558D1Z8	2020-2021	May-21	GSTR- 1	11/06/2020	29/06/2020	18
06AAGCR7558D1Z8	2020-2021	Jun-21	GSTR- 1	11/07/2020	20/07/2020	9
06AAGCR7558D1Z8	2019-2020	Apr-19	GSTR- 1	11/05/2019	08/11/2019	181
06AAGCR7558D1Z8	2019-2020	May-19	GSTR- 1	11/06/2019	08/11/2019	150
06AAGCR7558D1Z8	2019-2020	Jun-19	GSTR- 1	11/07/2019	08/11/2019	120
06AAGCR7558D1Z8	2019-2020	Jul-19	GSTR- 1	11/08/2019	19/11/2019	100
06AAGCR7558D1Z8	2019-2020	Aug-19	GSTR- 1	11/09/2019	08/11/2019	58
06AAGCR7558D1Z8	2019-2020	Sep-19	GSTR- 1	11/10/2019	08/11/2019	28
06AAGCR7558D1Z8	2019-2020	Oct-19	GSTR- 1	11/11/2019	21/11/2019	10
06AAGCR7558D1Z8	2019-2020	Mar-20	GSTR- 1	11/04/2020	01/07/2020	81
09AAGCR7558D1Z2	2023-2024	Apr-23	GSTR- 1	11/05/2023	10/06/2023	30
09AAGCR7558D1Z2	2023-2024	Jul-23	GSTR- 1	11/08/2023	20/09/2023	40
09AAGCR7558D1Z2	2023-2024	Aug-23	GSTR- 1	11/09/2023	20/09/2023	9
09AAGCR7558D1Z2	2023-2024	Nov-23	GSTR- 1	11/12/2023	22/12/2023	11
09AAGCR7558D1Z2	2022-2023	Jul-22	GSTR- 1	11/08/2022	19/08/2022	8
09AAGCR7558D1Z2	2022-2023	Sep-22	GSTR- 1	11/10/2022	29/10/2022	18
09AAGCR7558D1Z2	2022-2023	Oct-22	GSTR- 1	11/11/2022	28/02/2023	109
09AAGCR7558D1Z2	2022-2023	Nov-22	GSTR- 1	11/12/2022	28/02/2023	79
09AAGCR7558D1Z2	2022-2023	Dec-22	GSTR- 1	11/01/2023	28/02/2023	48
09AAGCR7558D1Z2	2022-2023	Jan-23	GSTR- 1	11/02/2023	28/02/2023	17
09AAGCR7558D1Z2	2022-2023	Mar-23	GSTR- 1	11/04/2023	07/06/2023	57
09AAGCR7558D1Z2	2021-2022	May-21	GSTR- 1	26/06/2021	29/07/2021	33
09AAGCR7558D1Z2	2021-2022	Jun-21	GSTR- 1	11/07/2021	29/07/2021	18
09AAGCR7558D1Z2	2021-2022	Jul-21	GSTR- 1	11/08/2021	12/08/2021	1
09AAGCR7558D1Z2	2021-2022	Aug-21	GSTR- 1	11/09/2021	16/09/2021	5
09AAGCR7558D1Z2	2021-2022	Sep-21	GSTR- 1	11/10/2021	19/10/2021	8
09AAGCR7558D1Z2	2021-2022	Dec-21	GSTR- 1	11/01/2022	21/01/2022	10
09AAGCR7558D1Z2	2021-2022	Mar-22	GSTR- 1	11/04/2022	20/04/2022	9
09AAGCR7558D1Z2	2020-2021	Apr-20	GSTR- 1	11/05/2020	04/08/2020	85
09AAGCR7558D1Z2	2020-2021	May-20	GSTR- 1	11/06/2020	04/08/2020	54
09AAGCR7558D1Z2	2020-2021	Jun-20	GSTR- 1	11/07/2020	04/08/2020	24
09AAGCR7558D1Z2	2019-2020	Apr-19	GSTR- 1	11/05/2019	20/02/2020	285
09AAGCR7558D1Z2	2019-2020	May-19	GSTR- 1	11/06/2019	23/12/2019	195
09AAGCR7558D1Z2	2019-2020	Jun-19	GSTR- 1	11/07/2019	23/12/2019	165
09AAGCR7558D1Z2	2019-2020	Jul-19	GSTR- 1	11/08/2019	23/12/2019	134
09AAGCR7558D1Z2	2019-2020	Aug-19	GSTR- 1	11/09/2019	23/12/2019	103
09AAGCR7558D1Z2	2019-2020	Sep-19	GSTR- 1	11/10/2019	23/12/2019	73
09AAGCR7558D1Z2	2019-2020	Oct-19	GSTR- 1	11/11/2019	23/12/2019	42
09AAGCR7558D1Z2	2019-2020	Nov-19	GSTR- 1	11/12/2019	23/12/2019	12
09AAGCR7558D1Z2	2019-2020	Mar-20	GSTR- 1	11/04/2020	30/09/2020	172
09AAGCR7558D2Z1	2023-2024	Apr-23	GSTR- 1	13/05/2023	06/06/2023	24
09AAGCR7558D2Z1	2023-2024	Oct-23	GSTR- 1	13/11/2023	21/11/2023	8
09AAGCR7558D2Z1	2023-2024	Nov-23	GSTR- 1	13/12/2023	21/12/2023	8
09AAGCR7558D2Z1	2022-2023	Apr-22	GSTR- 1	13/05/2022	04/08/2022	83
09AAGCR7558D2Z1	2022-2023	May-22	GSTR- 1	13/06/2022	04/08/2022	52
09AAGCR7558D2Z1	2022-2023	Jun-22	GSTR- 1	13/07/2022	28/10/2022	107
09AAGCR7558D2Z1	2022-2023	Jul-22	GSTR- 1	13/08/2022	10/11/2022	89



09AAGCR7558D2Z1	2022-2023	Aug-22	GSTR- 1	13/09/2022	20/11/2022	68
09AAGCR7558D2Z1	2022-2023	Sep-22	GSTR- 1	13/10/2022	20/11/2022	38
09AAGCR7558D2Z1	2022-2023	Oct-22	GSTR- 1	13/11/2022	14/12/2022	31
09AAGCR7558D2Z1	2022-2023	Nov-22	GSTR- 1	13/12/2022	14/12/2022	1
09AAGCR7558D2Z1	2022-2023	Feb-23	GSTR- 1	13/03/2023	20/03/2023	7
09AAGCR7558D2Z1	2021-2022	Apr-21	GSTR- 1	30/06/2021	23/09/2021	85
09AAGCR7558D2Z1	2021-2022	May-21	GSTR- 1	30/06/2021	24/09/2021	86
09AAGCR7558D2Z1	2021-2022	Jun-21	GSTR- 1	13/07/2021	24/11/2021	126
09AAGCR7558D2Z1	2021-2022	Jul-21	GSTR- 1	13/08/2021	24/11/2021	95
09AAGCR7558D2Z1	2021-2022	Aug-21	GSTR- 1	13/09/2021	24/11/2021	64
09AAGCR7558D2Z1	2021-2022	Sep-21	GSTR- 1	13/10/2021	16/11/2021	34
09AAGCR7558D2Z1	2021-2022	Oct-21	GSTR- 1	13/11/2021	16/11/2021	3
09AAGCR7558D2Z1	2021-2022	Nov-21	GSTR- 1	13/12/2021	27/12/2021	14
09AAGCR7558D2Z1	2021-2022	Dec-21	GSTR- 1	13/01/2022	18/01/2022	5
09AAGCR7558D2Z1	2021-2022	Mar-22	GSTR- 1	13/04/2022	04/08/2022	113
09AAGCR7558D2Z1	2020-2021	Apr-20	GSTR- 1	31/08/2020	12/10/2020	42
09AAGCR7558D2Z1	2020-2021	May-20	GSTR- 1	31/08/2020	12/10/2020	42
09AAGCR7558D2Z1	2020-2021	Jun-20	GSTR- 1	31/08/2020	12/10/2020	42
09AAGCR7558D2Z1	2020-2021	Jul-20	GSTR- 1	31/08/2020	13/10/2020	43
09AAGCR7558D2Z1	2020-2021	Aug-20	GSTR- 1	13/09/2020	13/10/2020	30
09AAGCR7558D2Z1	2019-2020	Apr-19	GSTR- 1	13/05/2019	04/03/2020	296
09AAGCR7558D2Z1	2019-2020	May-19	GSTR- 1	13/06/2019	04/03/2020	265
09AAGCR7558D2Z1	2019-2020	Jun-19	GSTR- 1	13/07/2019	04/03/2020	235
09AAGCR7558D2Z1	2019-2020	Jul-19	GSTR- 1	13/08/2019	04/03/2020	204
09AAGCR7558D2Z1	2019-2020	Aug-19	GSTR- 1	13/09/2019	04/03/2020	173
09AAGCR7558D2Z1	2019-2020	Sep-19	GSTR- 1	13/10/2019	04/03/2020	143
09AAGCR7558D2Z1	2019-2020	Oct-19	GSTR- 1	13/11/2019	04/03/2020	112
09AAGCR7558D2Z1	2019-2020	Nov-19	GSTR- 1	13/12/2019	04/03/2020	82
09AAGCR7558D2Z1	2019-2020	Dec-19	GSTR- 1	13/01/2020	04/03/2020	51
09AAGCR7558D2Z1	2019-2020	Jan-20	GSTR- 1	13/02/2020	04/03/2020	20
09AAGCR7558D2Z1	2019-2020	Mar-20	GSTR- 1	13/04/2020	10/10/2020	180
21AAGCR7558D1ZG	2023-2024	Apr-23	GSTR- 1	11/05/2023	05/09/2023	117
21AAGCR7558D1ZG	2023-2024	May-23	GSTR- 1	11/06/2023	05/09/2023	86
21AAGCR7558D1ZG	2023-2024	Jun-23	GSTR- 1	11/07/2023	05/09/2023	56
21AAGCR7558D1ZG	2023-2024	Jul-23	GSTR- 1	11/08/2023	05/09/2023	25
21AAGCR7558D1ZG	2023-2024	Sep-23	GSTR- 1	11/10/2023	23/10/2023	12
21AAGCR7558D1ZG	2023-2024	Nov-23	GSTR- 1	11/12/2023	27/12/2023	16
21AAGCR7558D1ZG	2022-2023	Jul-22	GSTR- 1	11/08/2022	12/08/2022	1
21AAGCR7558D1ZG	2022-2023	Sep-22	GSTR- 1	11/10/2022	12/10/2022	1
21AAGCR7558D1ZG	2022-2023	Nov-22	GSTR- 1	11/12/2022	14/12/2022	3
21AAGCR7558D1ZG	2021-2022	Apr-21	GSTR- 1	26/05/2021	02/07/2021	37
21AAGCR7558D1ZG	2021-2022	May-21	GSTR- 1	26/06/2021	27/07/2021	31
21AAGCR7558D1ZG	2021-2022	Jun-21	GSTR- 1	11/07/2021	28/07/2021	17
21AAGCR7558D1ZG	2021-2022	Aug-21	GSTR- 1	11/09/2021	16/09/2021	5
21AAGCR7558D1ZG	2021-2022	Sep-21	GSTR- 1	11/10/2021	16/10/2021	5
21AAGCR7558D1ZG	2020-2021	Apr-20	GSTR- 1	11/05/2020	29/06/2020	49
21AAGCR7558D1ZG	2020-2021	May-20	GSTR- 1	11/06/2020	29/06/2020	18
21AAGCR7558D1ZG	2020-2021	Jun-20	GSTR- 1	11/07/2020	17/07/2020	6
21AAGCR7558D1ZG	2019-2020	Apr-19	GSTR- 1	11/05/2019	08/08/2019	89
21AAGCR7558D1ZG	2019-2020	May-19	GSTR- 1	11/06/2019	08/08/2019	58
21AAGCR7558D1ZG	2019-2020	Jun-19	GSTR- 1	11/07/2019	08/08/2019	28
21AAGCR7558D1ZG	2019-2020	Jul-19	GSTR- 1	11/08/2019	25/09/2019	45
21AAGCR7558D1ZG	2019-2020	Aug-19	GSTR- 1	11/09/2019	25/09/2019	14
21AAGCR7558D1ZG	2019-2020	Sep-19	GSTR- 1	11/10/2019	03/12/2019	53
21AAGCR7558D1ZG	2019-2020	Oct-19	GSTR- 1	11/11/2019	03/12/2019	22
21AAGCR7558D1ZG	2019-2020	Mar-20	GSTR- 1	11/04/2020	29/06/2020	79
35AAGCR7558D1Z7	2023-2024	Apr-23	GSTR- 1	11/05/2023	18/05/2023	7



35AAGCR7558D1Z7	2021-2022	Apr-21	GSTR- 1	26/05/2021	18/08/2021	84
35AAGCR7558D1Z7	2021-2022	May-21	GSTR- 1	26/06/2021	29/07/2021	33
35AAGCR7558D1Z7	2021-2022	Jun-21	GSTR- 1	11/07/2021	29/07/2021	18
35AAGCR7558D1Z7	2021-2022	Aug-21	GSTR- 1	11/09/2021	17/09/2021	6
35AAGCR7558D1Z7	2021-2022	Sep-21	GSTR- 1	11/10/2021	27/10/2021	16
35AAGCR7558D1Z7	2021-2022	Oct-21	GSTR- 1	11/11/2021	15/11/2021	4
35AAGCR7558D1Z7	2021-2022	Dec-21	GSTR- 1	11/01/2022	20/01/2022	9
35AAGCR7558D1Z7	2021-2022	Mar-22	GSTR- 1	11/04/2022	12/04/2022	1
35AAGCR7558D1Z7	2020-2021	Apr-20	GSTR- 1	11/05/2020	02/07/2020	52
35AAGCR7558D1Z7	2020-2021	May-20	GSTR- 1	11/06/2020	01/07/2020	20
35AAGCR7558D1Z7	2020-2021	Jun-20	GSTR- 1	11/07/2020	20/07/2020	9
35AAGCR7558D1Z7	2019-2020	Apr-19	GSTR- 1	11/05/2019	24/12/2019	227
35AAGCR7558D1Z7	2019-2020	May-19	GSTR- 1	11/06/2019	04/12/2019	176
35AAGCR7558D1Z7	2019-2020	Jun-19	GSTR- 1	11/07/2019	04/12/2019	146
35AAGCR7558D1Z7	2019-2020	Jul-19	GSTR- 1	11/08/2019	04/12/2019	115
35AAGCR7558D1Z7	2019-2020	Aug-19	GSTR- 1	11/09/2019	04/12/2019	84
35AAGCR7558D1Z7	2019-2020	Sep-19	GSTR- 1	11/10/2019	04/12/2019	54
35AAGCR7558D1Z7	2019-2020	Oct-19	GSTR- 1	11/11/2019	06/12/2019	25
35AAGCR7558D1Z7	2019-2020	Mar-20	GSTR- 1	11/04/2020	01/07/2020	81
37AAGCR7558D1Z3	2023-2024	Apr-23	GSTR- 1	11/05/2023	16/09/2023	128
37AAGCR7558D1Z3	2023-2024	May-23	GSTR- 1	11/06/2023	16/09/2023	97
37AAGCR7558D1Z3	2023-2024	Jun-23	GSTR- 1	11/07/2023	16/09/2023	67
37AAGCR7558D1Z3	2023-2024	Jul-23	GSTR- 1	11/08/2023	16/09/2023	36
37AAGCR7558D1Z3	2023-2024	Aug-23	GSTR- 1	11/09/2023	16/09/2023	5
37AAGCR7558D1Z3	2023-2024	Oct-23	GSTR- 1	11/11/2023	24/11/2023	13
37AAGCR7558D1Z3	2023-2024	Nov-23	GSTR- 1	11/12/2023	14/12/2023	3
37AAGCR7558D1Z3	2022-2023	Jul-22	GSTR- 1	11/08/2022	13/08/2022	2
37AAGCR7558D1Z3	2022-2023	Sep-22	GSTR- 1	11/10/2022	13/10/2022	2
37AAGCR7558D1Z3	2021-2022	May-21	GSTR- 1	26/06/2021	29/07/2021	33
37AAGCR7558D1Z3	2021-2022	Jun-21	GSTR- 1	11/07/2021	29/07/2021	18
37AAGCR7558D1Z3	2021-2022	Aug-21	GSTR- 1	11/09/2021	16/09/2021	5
37AAGCR7558D1Z3	2021-2022	Sep-21	GSTR- 1	11/10/2021	19/10/2021	8
37AAGCR7558D1Z3	2020-2021	Apr-20	GSTR- 1	11/05/2020	17/08/2020	98
37AAGCR7558D1Z3	2020-2021	May-20	GSTR- 1	11/06/2020	17/08/2020	67
37AAGCR7558D1Z3	2020-2021	Jun-20	GSTR- 1	11/07/2020	17/08/2020	37
37AAGCR7558D1Z3	2020-2021	Jul-20	GSTR- 1	11/08/2020	17/08/2020	6
37AAGCR7558D1Z3	2019-2020	Apr-19	GSTR- 1	11/05/2019	17/08/2020	464
37AAGCR7558D1Z3	2019-2020	May-19	GSTR- 1	11/06/2019	17/08/2020	433
37AAGCR7558D1Z3	2019-2020	Jun-19	GSTR- 1	11/07/2019	17/08/2020	403
37AAGCR7558D1Z3	2019-2020	Jul-19	GSTR- 1	11/08/2019	17/08/2020	372
37AAGCR7558D1Z3	2019-2020	Aug-19	GSTR- 1	11/09/2019	17/08/2020	341
37AAGCR7558D1Z3	2019-2020	Sep-19	GSTR- 1	11/10/2019	17/08/2020	311
37AAGCR7558D1Z3	2019-2020	Oct-19	GSTR- 1	11/11/2019	17/08/2020	280
37AAGCR7558D1Z3	2019-2020	Nov-19	GSTR- 1	11/12/2019	17/08/2020	250
37AAGCR7558D1Z3	2019-2020	Dec-19	GSTR- 1	11/01/2020	17/08/2020	219
37AAGCR7558D1Z3	2019-2020	Jan-20	GSTR- 1	11/02/2020	17/08/2020	188
37AAGCR7558D1Z3	2019-2020	Feb-20	GSTR- 1	11/03/2020	17/08/2020	159
37AAGCR7558D1Z3	2019-2020	Mar-20	GSTR- 1	11/04/2020	17/08/2020	128
08AAGCR7558D2Z3	2023-2024	May-23	GSTR- 1	11/06/2023	15/06/2023	4
01AAGCR7558D1ZI	2023-2024	Apr-23	GSTR- 3B	20/05/2023	22/09/2023	125
01AAGCR7558D1ZI	2023-2024	May-23	GSTR- 3B	20/06/2023	22/09/2023	94
01AAGCR7558D1ZI	2023-2024	Jun-23	GSTR- 3B	20/07/2023	22/09/2023	64
01AAGCR7558D1ZI	2023-2024	Jul-23	GSTR- 3B	20/08/2023	22/09/2023	33
01AAGCR7558D1ZI	2023-2024	Aug-23	GSTR- 3B	20/09/2023	22/09/2023	2
01AAGCR7558D1ZI	2023-2024	Oct-23	GSTR- 3B	20/11/2023	11/12/2023	21
01AAGCR7558D1ZI	2023-2024	Dec-23	GSTR- 3B	20/01/2024	29/01/2024	9
01AAGCR7558D1ZI	2023-2024	Jan-24	GSTR- 3B	20/02/2024	23/02/2024	3

01AAGCR7558D1ZI	2023-2024	Feb-24	GSTR- 3B	20/03/2024	28/03/2024	8
01AAGCR7558D1ZI	2023-2024	Mar-24	GSTR- 3B	20/04/2024	22/04/2024	2
01AAGCR7558D1ZI	2022-2023	Aug-22	GSTR- 3B	20/09/2022	20/10/2022	30
01AAGCR7558D1ZI	2022-2023	Sep-22	GSTR- 3B	20/10/2022	27/10/2022	7
01AAGCR7558D1ZI	2022-2023	Nov-22	GSTR- 3B	20/12/2022	21/12/2022	1
01AAGCR7558D1ZI	2022-2023	Dec-22	GSTR- 3B	20/01/2023	21/01/2023	1
01AAGCR7558D1ZI	2022-2023	Jan-23	GSTR- 3B	20/02/2023	25/03/2023	33
01AAGCR7558D1ZI	2022-2023	Feb-23	GSTR- 3B	20/03/2023	11/04/2023	22
01AAGCR7558D1ZI	2022-2023	Mar-23	GSTR- 3B	20/04/2023	22/09/2023	155
01AAGCR7558D1ZI	2021-2022	Apr-21	GSTR- 3B	20/05/2021	18/08/2021	90
01AAGCR7558D1ZI	2021-2022	May-21	GSTR- 3B	20/06/2021	24/08/2021	65
01AAGCR7558D1ZI	2021-2022	Jun-21	GSTR- 3B	20/07/2021	24/08/2021	35
01AAGCR7558D1ZI	2021-2022	Jul-21	GSTR- 3B	20/08/2021	25/08/2021	5
01AAGCR7558D1ZI	2021-2022	Feb-22	GSTR- 3B	20/03/2022	22/03/2022	2
01AAGCR7558D1ZI	2020-2021	Apr-20	GSTR- 3B	30/06/2020	30/09/2020	92
01AAGCR7558D1ZI	2020-2021	May-20	GSTR- 3B	27/06/2020	30/09/2020	95
01AAGCR7558D1ZI	2020-2021	Jun-20	GSTR- 3B	20/07/2020	30/09/2020	72
01AAGCR7558D1ZI	2020-2021	Jul-20	GSTR- 3B	20/08/2020	17/10/2020	58
01AAGCR7558D1ZI	2020-2021	Aug-20	GSTR- 3B	20/09/2020	17/10/2020	27
01AAGCR7558D1ZI	2020-2021	Sep-20	GSTR- 3B	20/10/2020	20/11/2020	31
01AAGCR7558D1ZI	2020-2021	Jan-21	GSTR- 3B	20/02/2021	16/03/2021	24
01AAGCR7558D1ZI	2020-2021	Mar-21	GSTR- 3B	20/04/2021	23/04/2021	3
01AAGCR7558D1ZI	2019-2020	Apr-19	GSTR- 3B	20/05/2019	27/09/2019	130
01AAGCR7558D1ZI	2019-2020	May-19	GSTR- 3B	20/06/2019	27/09/2019	99
01AAGCR7558D1ZI	2019-2020	Jun-19	GSTR- 3B	20/07/2019	27/09/2019	69
01AAGCR7558D1ZI	2019-2020	Jul-19	GSTR- 3B	20/08/2019	27/09/2019	38
01AAGCR7558D1ZI	2019-2020	Aug-19	GSTR- 3B	20/09/2019	27/09/2019	7
01AAGCR7558D1ZI	2019-2020	Sep-19	GSTR- 3B	20/10/2019	24/10/2019	4
01AAGCR7558D1ZI	2019-2020	Oct-19	GSTR- 3B	20/11/2019	21/11/2019	1
01AAGCR7558D1ZI	2019-2020	Mar-20	GSTR- 3B	30/06/2020	30/09/2020	92
02AAGCR7558D1ZG	2023-2024	Apr-23	GSTR- 3B	20/05/2023	19/06/2023	30
02AAGCR7558D1ZG	2023-2024	May-23	GSTR- 3B	20/06/2023	11/07/2023	21
02AAGCR7558D1ZG	2023-2024	Jun-23	GSTR- 3B	20/07/2023	05/09/2023	47
02AAGCR7558D1ZG	2023-2024	Jul-23	GSTR- 3B	20/08/2023	11/09/2023	22
02AAGCR7558D1ZG	2023-2024	Aug-23	GSTR- 3B	20/09/2023	27/10/2023	37
02AAGCR7558D1ZG	2023-2024	Sep-23	GSTR- 3B	20/10/2023	27/10/2023	7
02AAGCR7558D1ZG	2023-2024	Oct-23	GSTR- 3B	20/11/2023	06/12/2023	16
02AAGCR7558D1ZG	2023-2024	Mar-24	GSTR- 3B	20/04/2024	23/04/2024	3
02AAGCR7558D1ZG	2022-2023	Aug-22	GSTR- 3B	20/09/2022	11/10/2022	21
02AAGCR7558D1ZG	2022-2023	Sep-22	GSTR- 3B	20/10/2022	28/10/2022	8
02AAGCR7558D1ZG	2022-2023	Nov-22	GSTR- 3B	20/12/2022	22/12/2022	2
02AAGCR7558D1ZG	2022-2023	Dec-22	GSTR- 3B	20/01/2023	22/01/2023	2
02AAGCR7558D1ZG	2022-2023	Jan-23	GSTR- 3B	20/02/2023	20/03/2023	28
02AAGCR7558D1ZG	2022-2023	Feb-23	GSTR- 3B	20/03/2023	11/04/2023	22
02AAGCR7558D1ZG	2022-2023	Mar-23	GSTR- 3B	20/04/2023	19/06/2023	60
02AAGCR7558D1ZG	2021-2022	Apr-21	GSTR- 3B	20/05/2021	04/08/2021	76
02AAGCR7558D1ZG	2021-2022	May-21	GSTR- 3B	20/06/2021	04/08/2021	45
02AAGCR7558D1ZG	2021-2022	Jun-21	GSTR- 3B	20/07/2021	04/08/2021	15
02AAGCR7558D1ZG	2021-2022	Oct-21	GSTR- 3B	20/11/2021	01/12/2021	11
02AAGCR7558D1ZG	2021-2022	Nov-21	GSTR- 3B	20/12/2021	27/12/2021	7
02AAGCR7558D1ZG	2021-2022	Feb-22	GSTR- 3B	20/03/2022	22/03/2022	2
02AAGCR7558D1ZG	2020-2021	Jun-20	GSTR- 3B	20/07/2020	20/08/2020	31
02AAGCR7558D1ZG	2020-2021	Mar-21	GSTR- 3B	20/04/2021	21/04/2021	1
02AAGCR7558D1ZG	2019-2020	Apr-19	GSTR- 3B	20/05/2019	21/06/2019	32
02AAGCR7558D1ZG	2019-2020	May-19	GSTR- 3B	20/06/2019	21/06/2019	1
02AAGCR7558D1ZG	2019-2020	Jun-19	GSTR- 3B	20/07/2019	25/09/2019	67
02AAGCR7558D1ZG	2019-2020	Jul-19	GSTR- 3B	20/08/2019	06/10/2019	47

02AAGCR7558D1ZG	2019-2020	Aug-19	GSTR- 3B	20/09/2019	06/10/2019	16
02AAGCR7558D1ZG	2019-2020	Oct-19	GSTR- 3B	20/11/2019	21/11/2019	1
05AAGCR7558D1ZA	2023-2024	Apr-23	GSTR- 3B	20/05/2023	06/06/2023	17
05AAGCR7558D1ZA	2023-2024	May-23	GSTR- 3B	20/06/2023	26/06/2023	6
05AAGCR7558D1ZA	2023-2024	Jun-23	GSTR- 3B	20/07/2023	11/10/2023	83
05AAGCR7558D1ZA	2023-2024	Jul-23	GSTR- 3B	20/08/2023	11/10/2023	52
05AAGCR7558D1ZA	2023-2024	Aug-23	GSTR- 3B	20/09/2023	11/10/2023	21
05AAGCR7558D1ZA	2023-2024	Sep-23	GSTR- 3B	20/10/2023	07/11/2023	18
05AAGCR7558D1ZA	2023-2024	Oct-23	GSTR- 3B	20/11/2023	21/12/2023	31
05AAGCR7558D1ZA	2023-2024	Feb-24	GSTR- 3B	20/03/2024	27/03/2024	7
05AAGCR7558D1ZA	2023-2024	Mar-24	GSTR- 3B	20/04/2024	22/04/2024	2
05AAGCR7558D1ZA	2022-2023	Aug-22	GSTR- 3B	20/09/2022	21/09/2022	1
05AAGCR7558D1ZA	2022-2023	Sep-22	GSTR- 3B	20/10/2022	27/10/2022	7
05AAGCR7558D1ZA	2022-2023	Nov-22	GSTR- 3B	20/12/2022	21/12/2022	1
05AAGCR7558D1ZA	2022-2023	Mar-23	GSTR- 3B	20/04/2023	08/05/2023	18
05AAGCR7558D1ZA	2021-2022	Apr-21	GSTR- 3B	20/05/2021	14/07/2021	55
05AAGCR7558D1ZA	2021-2022	May-21	GSTR- 3B	20/06/2021	20/07/2021	30
05AAGCR7558D1ZA	2021-2022	Jul-21	GSTR- 3B	20/08/2021	24/08/2021	4
05AAGCR7558D1ZA	2021-2022	Nov-21	GSTR- 3B	20/12/2021	21/12/2021	1
05AAGCR7558D1ZA	2021-2022	Jun-21	GSTR- 3B	20/07/2021	04/08/2021	15
05AAGCR7558D1ZA	2020-2021	Apr-20	GSTR- 3B	30/06/2020	02/11/2020	125
05AAGCR7558D1ZA	2020-2021	May-20	GSTR- 3B	27/06/2020	02/11/2020	128
05AAGCR7558D1ZA	2020-2021	Jun-20	GSTR- 3B	20/07/2020	02/11/2020	105
05AAGCR7558D1ZA	2020-2021	Jul-20	GSTR- 3B	20/08/2020	02/11/2020	74
05AAGCR7558D1ZA	2020-2021	Aug-20	GSTR- 3B	20/09/2020	02/11/2020	43
05AAGCR7558D1ZA	2020-2021	Sep-20	GSTR- 3B	20/10/2020	03/11/2020	14
05AAGCR7558D1ZA	2020-2021	Mar-21	GSTR- 3B	20/04/2021	23/04/2021	3
05AAGCR7558D1ZA	2019-2020	Apr-19	GSTR- 3B	20/05/2019	05/12/2019	199
05AAGCR7558D1ZA	2019-2020	May-19	GSTR- 3B	20/06/2019	05/12/2019	168
05AAGCR7558D1ZA	2019-2020	Jun-19	GSTR- 3B	20/07/2019	05/12/2019	138
05AAGCR7558D1ZA	2019-2020	Jul-19	GSTR- 3B	20/08/2019	05/12/2019	107
05AAGCR7558D1ZA	2019-2020	Aug-19	GSTR- 3B	20/09/2019	05/12/2019	76
05AAGCR7558D1ZA	2019-2020	Sep-19	GSTR- 3B	20/10/2019	05/12/2019	46
05AAGCR7558D1ZA	2019-2020	Oct-19	GSTR- 3B	20/11/2019	05/12/2019	15
05AAGCR7558D1ZA	2019-2020	Mar-20	GSTR- 3B	30/06/2020	02/11/2020	125
06AAGCR7558D1Z8	2023-2024	Apr-23	GSTR- 3B	20/05/2023	11/07/2023	52
06AAGCR7558D1Z8	2023-2024	May-23	GSTR- 3B	20/06/2023	11/07/2023	21
06AAGCR7558D1Z8	2023-2024	Jun-23	GSTR- 3B	20/07/2023	21/07/2023	1
06AAGCR7558D1Z8	2023-2024	Oct-23	GSTR- 3B	20/11/2023	06/12/2023	16
06AAGCR7558D1Z8	2023-2024	Mar-24	GSTR- 3B	20/04/2024	23/04/2024	3
06AAGCR7558D1Z8	2022-2023	Aug-22	GSTR- 3B	20/09/2022	28/10/2022	38
06AAGCR7558D1Z8	2022-2023	Sep-22	GSTR- 3B	20/10/2022	29/10/2022	9
06AAGCR7558D1Z8	2022-2023	Nov-22	GSTR- 3B	20/12/2022	20/01/2023	31
06AAGCR7558D1Z8	2022-2023	Dec-22	GSTR- 3B	20/01/2023	02/03/2023	41
06AAGCR7558D1Z8	2022-2023	Jan-23	GSTR- 3B	20/02/2023	31/03/2023	39
06AAGCR7558D1Z8	2022-2023	Feb-23	GSTR- 3B	20/03/2023	31/03/2023	11
06AAGCR7558D1Z8	2022-2023	Mar-23	GSTR- 3B	20/04/2023	17/06/2023	58
06AAGCR7558D1Z8	2021-2022	Apr-21	GSTR- 3B	20/05/2021	28/07/2021	69
06AAGCR7558D1Z8	2021-2022	May-21	GSTR- 3B	20/06/2021	04/08/2021	45
06AAGCR7558D1Z8	2021-2022	Jun-21	GSTR- 3B	20/07/2021	04/08/2021	15
06AAGCR7558D1Z8	2021-2022	Jul-21	GSTR- 3B	20/08/2021	24/08/2021	4
06AAGCR7558D1Z8	2021-2022	Oct-21	GSTR- 3B	20/11/2021	21/11/2021	1
06AAGCR7558D1Z8	2021-2022	Feb-22	GSTR- 3B	20/03/2022	22/03/2022	2
06AAGCR7558D1Z8	2020-2021	Jun-21	GSTR- 3B	20/07/2020	20/08/2020	31
06AAGCR7558D1Z8	2020-2021	Mar-22	GSTR- 3B	20/04/2021	26/04/2021	6
06AAGCR7558D1Z8	2019-2020	Apr-19	GSTR- 3B	20/05/2019	19/11/2019	183
06AAGCR7558D1Z8	2019-2020	May-19	GSTR- 3B	20/06/2019	19/11/2019	152

06AAGCR7558D1Z8	2019-2020	Jun-19	GSTR- 3B	20/07/2019	19/11/2019	122
06AAGCR7558D1Z8	2019-2020	Jul-19	GSTR- 3B	20/08/2019	19/11/2019	91
06AAGCR7558D1Z8	2019-2020	Aug-19	GSTR- 3B	20/09/2019	20/11/2019	61
06AAGCR7558D1Z8	2019-2020	Sep-19	GSTR- 3B	20/10/2019	20/11/2019	31
09AAGCR7558D1Z2	2023-2024	Apr-23	GSTR- 3B	20/05/2023	10/06/2023	21
09AAGCR7558D1Z2	2023-2024	May-23	GSTR- 3B	20/06/2023	11/07/2023	21
09AAGCR7558D1Z2	2023-2024	Jun-23	GSTR- 3B	20/07/2023	20/09/2023	62
09AAGCR7558D1Z2	2023-2024	Jul-23	GSTR- 3B	20/08/2023	20/09/2023	31
09AAGCR7558D1Z2	2023-2024	Oct-23	GSTR- 3B	20/11/2023	21/12/2023	31
09AAGCR7558D1Z2	2023-2024	Mar-24	GSTR- 3B	20/04/2024	23/04/2024	3
09AAGCR7558D1Z2	2022-2023	Apr-22	GSTR- 3B	20/05/2022	31/05/2022	11
09AAGCR7558D1Z2	2022-2023	Aug-22	GSTR- 3B	20/09/2022	29/10/2022	39
09AAGCR7558D1Z2	2022-2023	Sep-22	GSTR- 3B	20/10/2022	28/02/2023	131
09AAGCR7558D1Z2	2022-2023	Oct-22	GSTR- 3B	20/11/2022	28/02/2023	100
09AAGCR7558D1Z2	2022-2023	Nov-22	GSTR- 3B	20/12/2022	28/02/2023	70
09AAGCR7558D1Z2	2022-2023	Dec-22	GSTR- 3B	20/01/2023	28/02/2023	39
09AAGCR7558D1Z2	2022-2023	Jan-23	GSTR- 3B	20/02/2023	28/02/2023	8
09AAGCR7558D1Z2	2022-2023	Mar-23	GSTR- 3B	20/04/2023	07/06/2023	48
09AAGCR7558D1Z2	2021-2022	Apr-21	GSTR- 3B	20/05/2021	26/07/2021	67
09AAGCR7558D1Z2	2021-2022	May-21	GSTR- 3B	20/06/2021	29/07/2021	39
09AAGCR7558D1Z2	2021-2022	Jun-21	GSTR- 3B	20/07/2021	29/07/2021	9
09AAGCR7558D1Z2	2021-2022	Jul-21	GSTR- 3B	20/08/2021	24/08/2021	4
09AAGCR7558D1Z2	2021-2022	Nov-21	GSTR- 3B	20/12/2021	21/01/2022	32
09AAGCR7558D1Z2	2021-2022	Dec-21	GSTR- 3B	20/01/2022	21/01/2022	1
09AAGCR7558D1Z2	2021-2022	Feb-22	GSTR- 3B	20/03/2022	15/04/2022	26
09AAGCR7558D1Z2	2020-2021	Apr-20	GSTR- 3B	30/06/2020	30/09/2020	92
09AAGCR7558D1Z2	2020-2021	May-20	GSTR- 3B	27/06/2020	30/09/2020	95
09AAGCR7558D1Z2	2020-2021	Jun-20	GSTR- 3B	20/07/2020	30/09/2020	72
09AAGCR7558D1Z2	2020-2021	Jul-20	GSTR- 3B	20/08/2020	30/09/2020	41
09AAGCR7558D1Z2	2020-2021	Aug-20	GSTR- 3B	20/09/2020	30/09/2020	10
09AAGCR7558D1Z2	2020-2021	Mar-21	GSTR- 3B	20/04/2021	12/05/2021	22
09AAGCR7558D1Z2	2019-2020	Apr-19	GSTR- 3B	20/05/2019	23/12/2019	217
09AAGCR7558D1Z2	2019-2020	May-19	GSTR- 3B	20/06/2019	23/12/2019	186
09AAGCR7558D1Z2	2019-2020	Jun-19	GSTR- 3B	20/07/2019	23/12/2019	156
09AAGCR7558D1Z2	2019-2020	Jul-19	GSTR- 3B	20/08/2019	23/12/2019	125
09AAGCR7558D1Z2	2019-2020	Aug-19	GSTR- 3B	20/09/2019	23/12/2019	94
09AAGCR7558D1Z2	2019-2020	Sep-19	GSTR- 3B	20/10/2019	23/12/2019	64
09AAGCR7558D1Z2	2019-2020	Oct-19	GSTR- 3B	20/11/2019	23/12/2019	33
09AAGCR7558D1Z2	2019-2020	Nov-19	GSTR- 3B	20/12/2019	23/12/2019	3
09AAGCR7558D1Z2	2019-2020	Mar-20	GSTR- 3B	30/06/2020	30/09/2020	92
21AAGCR7558D1ZG	2023-2024	Apr-23	GSTR- 3B	20/05/2023	05/09/2023	108
21AAGCR7558D1ZG	2023-2024	May-23	GSTR- 3B	20/06/2023	05/09/2023	77
21AAGCR7558D1ZG	2023-2024	Jun-23	GSTR- 3B	20/07/2023	05/09/2023	47
21AAGCR7558D1ZG	2023-2024	Jul-23	GSTR- 3B	20/08/2023	05/09/2023	16
21AAGCR7558D1ZG	2023-2024	Aug-23	GSTR- 3B	20/09/2023	23/10/2023	33
21AAGCR7558D1ZG	2023-2024	Sep-23	GSTR- 3B	20/10/2023	23/10/2023	3
21AAGCR7558D1ZG	2023-2024	Oct-23	GSTR- 3B	20/11/2023	26/12/2023	36
21AAGCR7558D1ZG	2023-2024	Nov-23	GSTR- 3B	20/12/2023	27/12/2023	7
21AAGCR7558D1ZG	2023-2024	Dec-23	GSTR- 3B	20/01/2024	24/01/2024	4
21AAGCR7558D1ZG	2023-2024	Feb-24	GSTR- 3B	20/03/2024	26/03/2024	6
21AAGCR7558D1ZG	2023-2024	Mar-24	GSTR- 3B	20/04/2024	24/04/2024	4
21AAGCR7558D1ZG	2022-2023	Nov-22	GSTR- 3B	20/12/2022	21/12/2022	1
21AAGCR7558D1ZG	2022-2023	Feb-23	GSTR- 3B	20/03/2023	10/04/2023	21
21AAGCR7558D1ZG	2022-2023	Mar-23	GSTR- 3B	20/04/2023	05/09/2023	138
21AAGCR7558D1ZG	2021-2022	Apr-21	GSTR- 3B	20/05/2021	02/07/2021	43
21AAGCR7558D1ZG	2021-2022	May-21	GSTR- 3B	20/06/2021	27/07/2021	37
21AAGCR7558D1ZG	2021-2022	Jun-21	GSTR- 3B	20/07/2021	28/07/2021	8



21AAGCR7558D1ZG	2021-2022	Feb-22	GSTR- 3B	20/03/2022	11/04/2022	22
21AAGCR7558D1ZG	2020-2021	Jun-20	GSTR- 3B	20/07/2020	20/08/2020	31
21AAGCR7558D1ZG	2019-2020	Apr-19	GSTR- 3B	20/05/2019	08/08/2019	80
21AAGCR7558D1ZG	2019-2020	May-19	GSTR- 3B	20/06/2019	08/08/2019	49
21AAGCR7558D1ZG	2019-2020	Jun-19	GSTR- 3B	20/07/2019	08/08/2019	19
21AAGCR7558D1ZG	2019-2020	Jul-19	GSTR- 3B	20/08/2019	25/09/2019	36
21AAGCR7558D1ZG	2019-2020	Aug-19	GSTR- 3B	20/09/2019	25/09/2019	5
21AAGCR7558D1ZG	2019-2020	Sep-19	GSTR- 3B	20/10/2019	21/11/2019	32
21AAGCR7558D1ZG	2019-2020	Oct-19	GSTR- 3B	20/11/2019	03/12/2019	13
35AAGCR7558D1Z7	2023-2024	Apr-23	GSTR- 3B	20/05/2023	22/05/2023	2
35AAGCR7558D1Z7	2023-2024	May-23	GSTR- 3B	20/06/2023	26/06/2023	6
35AAGCR7558D1Z7	2022-2023	Sep-22	GSTR- 3B	20/10/2022	30/10/2022	10
35AAGCR7558D1Z7	2022-2023	Mar-23	GSTR- 3B	20/04/2023	08/05/2023	18
35AAGCR7558D1Z7	2021-2022	Apr-21	GSTR- 3B	20/05/2021	18/08/2021	90
35AAGCR7558D1Z7	2021-2022	May-21	GSTR- 3B	20/06/2021	24/08/2021	65
35AAGCR7558D1Z7	2021-2022	Jun-21	GSTR- 3B	20/07/2021	24/08/2021	35
35AAGCR7558D1Z7	2021-2022	Jul-21	GSTR- 3B	20/08/2021	25/08/2021	5
35AAGCR7558D1Z7	2021-2022	Sep-21	GSTR- 3B	20/10/2021	27/10/2021	7
35AAGCR7558D1Z7	2021-2022	Oct-21	GSTR- 3B	20/11/2021	20/01/2022	61
35AAGCR7558D1Z7	2021-2022	Nov-21	GSTR- 3B	20/12/2021	20/01/2022	31
35AAGCR7558D1Z7	2021-2022	Feb-22	GSTR- 3B	20/03/2022	12/04/2022	23
35AAGCR7558D1Z7	2020-2021	Apr-20	GSTR- 3B	30/06/2020	30/09/2020	92
35AAGCR7558D1Z7	2020-2021	May-20	GSTR- 3B	27/06/2020	30/09/2020	95
35AAGCR7558D1Z7	2020-2021	Jun-20	GSTR- 3B	20/07/2020	17/10/2020	89
35AAGCR7558D1Z7	2020-2021	Jul-20	GSTR- 3B	20/08/2020	17/10/2020	58
35AAGCR7558D1Z7	2020-2021	Aug-20	GSTR- 3B	20/09/2020	19/10/2020	29
35AAGCR7558D1Z7	2020-2021	Sep-20	GSTR- 3B	20/10/2020	23/10/2020	3
35AAGCR7558D1Z7	2020-2021	Mar-21	GSTR- 3B	20/04/2021	23/04/2021	3
35AAGCR7558D1Z7	2019-2020	Apr-19	GSTR- 3B	20/05/2019	04/12/2019	198
35AAGCR7558D1Z7	2019-2020	May-19	GSTR- 3B	20/06/2019	04/12/2019	167
35AAGCR7558D1Z7	2019-2020	Jun-19	GSTR- 3B	20/07/2019	04/12/2019	137
35AAGCR7558D1Z7	2019-2020	Jul-19	GSTR- 3B	20/08/2019	04/12/2019	106
35AAGCR7558D1Z7	2019-2020	Aug-19	GSTR- 3B	20/09/2019	04/12/2019	75
35AAGCR7558D1Z7	2019-2020	Sep-19	GSTR- 3B	20/10/2019	04/12/2019	45
35AAGCR7558D1Z7	2019-2020	Oct-19	GSTR- 3B	20/11/2019	06/12/2019	16
37AAGCR7558D1Z3	2023-2024	Apr-23	GSTR- 3B	20/05/2023	16/09/2023	119
37AAGCR7558D1Z3	2023-2024	May-23	GSTR- 3B	20/06/2023	16/09/2023	88
37AAGCR7558D1Z3	2023-2024	Jun-23	GSTR- 3B	20/07/2023	16/09/2023	58
37AAGCR7558D1Z3	2023-2024	Jul-23	GSTR- 3B	20/08/2023	16/09/2023	27
37AAGCR7558D1Z3	2023-2024	Aug-23	GSTR- 3B	20/09/2023	11/10/2023	21
37AAGCR7558D1Z3	2023-2024	Sep-23	GSTR- 3B	20/10/2023	22/11/2023	33
37AAGCR7558D1Z3	2023-2024	Oct-23	GSTR- 3B	20/11/2023	13/12/2023	23
37AAGCR7558D1Z3	2023-2024	Mar-24	GSTR- 3B	20/04/2024	27/04/2024	7
37AAGCR7558D1Z3	2022-2023	Aug-22	GSTR- 3B	20/09/2022	13/10/2022	23
37AAGCR7558D1Z3	2022-2023	Sep-22	GSTR- 3B	20/10/2022	29/10/2022	9
37AAGCR7558D1Z3	2022-2023	Nov-22	GSTR- 3B	20/12/2022	24/12/2022	4
37AAGCR7558D1Z3	2022-2023	Mar-23	GSTR- 3B	20/04/2023	16/09/2023	149
37AAGCR7558D1Z3	2021-2022	Apr-21	GSTR- 3B	20/05/2021	04/08/2021	76
37AAGCR7558D1Z3	2021-2022	May-21	GSTR- 3B	20/06/2021	04/08/2021	45
37AAGCR7558D1Z3	2021-2022	Jun-21	GSTR- 3B	20/07/2021	04/08/2021	15
37AAGCR7558D1Z3	2021-2022	Jul-21	GSTR- 3B	20/08/2021	24/08/2021	4
37AAGCR7558D1Z3	2021-2022	Feb-22	GSTR- 3B	20/03/2022	06/04/2022	17
37AAGCR7558D1Z3	2020-2021	Apr-20	GSTR- 3B	30/06/2020	15/08/2020	46
37AAGCR7558D1Z3	2020-2021	May-20	GSTR- 3B	27/06/2020	15/08/2020	49
37AAGCR7558D1Z3	2020-2021	Jun-20	GSTR- 3B	20/07/2020	15/08/2020	26
37AAGCR7558D1Z3	2019-2020	Apr-19	GSTR- 3B	20/05/2019	15/08/2020	453
37AAGCR7558D1Z3	2019-2020	May-19	GSTR- 3B	20/06/2019	15/08/2020	422

37AAGCR7558D1Z3	2019-2020	Jun-19	GSTR- 3B	20/07/2019	15/08/2020	392
37AAGCR7558D1Z3	2019-2020	Jul-19	GSTR- 3B	20/08/2019	15/08/2020	361
37AAGCR7558D1Z3	2019-2020	Aug-19	GSTR- 3B	20/09/2019	15/08/2020	330
37AAGCR7558D1Z3	2019-2020	Sep-19	GSTR- 3B	20/10/2019	15/08/2020	300
37AAGCR7558D1Z3	2019-2020	Oct-19	GSTR- 3B	20/11/2019	15/08/2020	269
37AAGCR7558D1Z3	2019-2020	Nov-19	GSTR- 3B	20/12/2019	15/08/2020	239
37AAGCR7558D1Z3	2019-2020	Dec-19	GSTR- 3B	20/01/2020	15/08/2020	208
37AAGCR7558D1Z3	2019-2020	Jan-20	GSTR- 3B	20/02/2020	15/08/2020	177
37AAGCR7558D1Z3	2019-2020	Feb-20	GSTR- 3B	20/03/2020	15/08/2020	148

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Financial Year	Return Month	Return Type	Due Date	Filing date	Delayed number of days
2021-2022	Jun-21	Monthly	15-07-2021	30-08-2021	46
2021-2022	Jul-21	Monthly	15-08-2021	31-05-2022	289
2021-2022	Sep-21	Monthly	15-10-2021	12-11-2021	28
2021-2022	Oct-21	Monthly	15-11-2021	31-05-2022	197
2021-2022	Nov-21	Monthly	15-12-2021	31-05-2022	167
2021-2022	Dec-21	Monthly	15-01-2022	31-05-2022	136
2021-2022	Jan-22	Monthly	15-02-2022	31-05-2022	105
2021-2022	Feb-22	Monthly	15-03-2022	31-05-2022	77
2021-2022	Mar-22	Monthly	15-04-2022	31-05-2022	46
2022-2023	Apr-22	Monthly	15-05-2022	03-06-2022	19
2022-2023	Aug-22	Monthly	15-09-2022	22-09-2022	7
2023-2024	Jul-23	Monthly	15-08-2023	15-10-2023	61
2023-2024	Aug-23	Monthly	15-09-2023	15-10-2023	30
2023-2024	Feb-24	Monthly	15-03-2024	31-03-2024	16

Out of the total 186 employees our company has been deducting ESIC for only 10 employees under the Employees' State Insurance Corporation (ESIC) contributions for all our employees.

EPF					
Financial Year	Return Month	Return Type	Due Date	Filing date	Delayed number of days
2021-2022	Apr-21	Monthly	15-05-2021	28-08-2021	105
2021-2022	May-21	Monthly	15-06-2021	28-08-2021	74
2021-2022	Jun-21	Monthly	15-07-2021	10-09-2021	57
2021-2022	Jul-21	Monthly	15-08-2021	24-09-2021	40
2021-2022	Aug-21	Monthly	15-09-2021	13-10-2021	28
2021-2022	Sep-21	Monthly	15-10-2021	10-11-2021	26
2021-2022	Oct-21	Monthly	15-11-2021	09-12-2021	24
2021-2022	Nov-21	Monthly	15-12-2021	20-01-2022	36
2021-2022	Dec-21	Monthly	15-01-2022	02-02-2022	18
2021-2022	Jan-22	Monthly	15-02-2022	10-03-2022	23
2022-2023	Apr-22	Monthly	15-05-2022	20-05-2022	5
2022-2023	Aug-22	Monthly	15-09-2022	22-09-2022	7

TDS					
Financial Year	Return Month	Return Type	Due Date	Filing date	Delayed number of days
2021-2022	Quarter- 4	Quarterly	31/05/2022	02/06/2022	2
2021-2022	Quarter- 1	Quarterly	31/07/2021	09/03/2022	221
2021-2022	Quarter- 2	Quarterly	31/10/2021	09/03/2022	129
2021-2022	Quarter- 3	Quarterly	31/01/2022	19/05/2022	108

2021-2022	Quarter- 4	Quarterly	31/05/2022	07/06/2022	7
2022-2023	Quarter- 1	Quarterly	31/07/2022	01/08/2022	1
2022-2023	Quarter- 4	Quarterly	31/05/2023	30/11/2023	183
2022-2023	Quarter- 1	Quarterly	31/07/2022	01/08/2022	1
2022-2023	Quarter- 2	Quarterly	31/10/2022	30/11/2022	30
2022-2023	Quarter- 4	Quarterly	31/05/2023	28/09/2023	120
2023-2024	Quarter- 3	Quarterly	31/01/2024	20/03/2024	49
2023-2024	Quarter- 4	Quarterly	31/05/2024	17/06/2024	17
2023-2024	Quarter- 1	Quarterly	31/07/2023	31/01/2024	184
2023-2024	Quarter- 2	Quarterly	31/10/2023	31/01/2024	92
2023-2024	Quarter- 3	Quarterly	31/01/2024	01/02/2024	1
2023-2024	Quarter- 4	Quarterly	31/05/2024	20/07/2024	50

Further, we confirm that as on the date of the Draft Red Herring Prospectus all the dues have been paid by our company and aside from the late filing penalty, there are no additional risks associated with delayed filings. The company is committed to implementing measures to ensure timely submissions in the future.

The delays were primarily attributable to the small size of the company and the limited availability of resources at the time resulted in certain compliances being inadvertently overlooked. Additionally, in various events the reasons for such delay were attributable to the operational issues, such as website glitch or change in respective online portal, there was delay in filing of the GST and EPF and ESI returns. However, we have paid the due amount along with interest to comply with the provisions of the rules and regulations as may be applicable. The delays in filing of GST returns, Income Tax returns, TDS returns, as well as ESI and EPF returns, are subject to payment of applicable interest, late fees, or penalties as per the respective statutes. These delays do not fall under the category of offences that require compounding under the provisions of law.

Since the appointment of Mr. Devendra Singh, as a CFO of the company, the instances of non-compliance and has significantly strengthened.

We hereby confirm that we shall comply in spirit and in law with all the laws applicable to our company by following the below mentioned steps such as:

1. Training and development sessions for the staff.
2. Collaboration with tax consultants and legal advisors, wherever required

***10. We derive majority of revenue from undertaking projects on sub-contracting basis and our financial condition would be materially and adversely affected if we fail to obtain new sub-contracts or direct contracts or our current contracts are terminated.***

Our Company is engaged in civil engineering and construction work including supply and installation of structural waterproofing system, injection grouting solutions for various type of infrastructure projects including underground structures such as tunnels, landfills, dam, channel, shafts, canal, reservoirs, building and various other civil engineering projects. Further, we have recently started construction of tunnels, Pre-Cast Concrete structure and MEP engineering services in tunnels and underground structures. We get majority of our projects on sub-contract basis which generally amount to be small part of work of bigger tender awarded to main contractor. These projects are awarded to the main contractor after following competitive bidding process and satisfaction of prescribed qualification criteria. There can be no assurance that our main contractor would always be able to meet such criteria and if tender is not allotted to the main contractor, we cannot assure you that we would be able to get the projects



under sub-contract basis. Our business, growth prospects and financial performance largely depends on our ability to obtain new sub-contracts, and there can be no assurance that we will be able to procure new contracts. Our future results of operations and cash flows may fluctuate from period to period depending on the timing of our contract. In the event we are unable to obtain new contracts, our business will be materially and adversely affected.

***11. Our Company requires a significant amount of working capital for a continuing growth. Our inability to meet our working capital requirements may adversely affect our results of operations.***

Our Company's business operations require a significant amount of working capital. In our business, working capital is often required for our day-to-day business operations including Cost of Materials Consumed and other expenses. In the event we are unable to source the required amount of working capital, we might not be able to efficiently satisfy the demand and preferences of our clients in a timely manner or at all. Even if we are able to source the required amount of funds, we cannot assure you that such funds would be sufficient to meet our cost estimates and that any increase in the expenses will not affect our business.

There exists a substantial requirement of working capital and financing in the form of fund and non-fund based working capital facilities to meet our requirements. The details of our working capital for the projected, estimated and restated period are as follows:

*(Amount in Lakhs)*

Particulars	As at 31 March 2022	As at 31 March 2023	As at 31 March 2024	As at 31 March 2025	As at 31 March 2026
	(Audited)	(Audited)	(Audited)	(Provisional)	(Projected)
<b>Current Assets</b>					
Inventory	357	375	972	615	1,153
Trade Receivables	1,156	1,304	2,701	3,256	4,564
Other Current Assets <i>(including short term loans and advances)</i>	508	451	1,159	1,568	2,287
<b>Total Current Assets</b>	<b>2,021</b>	<b>2,130</b>	<b>4,832</b>	<b>5,439</b>	<b>8,003</b>
<b>Current Liabilities</b>					
Trade Payables	799	419	1,685	1,376	2,104
Other Current Liabilities	130	189	729	664	807
Short Term Provision	104	81	158	119	323
<b>Total Current Liabilities</b>	<b>1,032</b>	<b>689</b>	<b>2,572</b>	<b>2,159</b>	<b>3,234</b>
<b>WC Requirement (Excluding STB)</b>	<b>989</b>	<b>1,441</b>	<b>2,260</b>	<b>3,280</b>	<b>4,769</b>
<b>Borrowings</b>	<b>-</b>	<b>249</b>	<b>288</b>	<b>822</b>	<b>904</b>
<b>Internal Accruals**</b>	<b>989</b>	<b>1,192</b>	<b>1,972</b>	<b>2,458</b>	<b>2,465</b>
<b>IPO Proceeds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,400</b>

**\*\* Internal Accruals include accumulated profits and infusion of funds, if any.**

Further, our business strategy is to enhance our project execution capabilities and focus construction of tunnels. Hence, increases the working capital requirement of the company. A liquidity crunch may also result in increased working capital borrowings and, consequently, higher finance costs which will adversely impact our profitability.

Our inability to maintain sufficient cash flow, credit facility and other sourcing of funding, in a timely manner, or at all, to meet the requirement of working capital or pay out debts, could adversely affect our financial condition and our results of operations.

***12. We do not own the registered office and other offices from where we carry out our business activities. Any dispute in relation to use of the premises could have a material adverse effect on our business and results of operations.***

We have obtained our Registered Office, Corporate Office, branch office and store on lease or rental basis. In the event of termination/ non-renewal of said agreements, we may be required to vacate such premises which may cause disruption in our corporate affairs and business and impede our effective operations and thus can adversely affect our business, financial condition and result of operations. Further, the premises on which our registered office is situated is owned by our promoter i.e., Mrs. Madhunita. The details of our registered office, corporate office, branch office and store are as follows:

S. N.	Address	Area	Period	Owned/ Rented	Lessor	Usage
01.	1025 BH, 10th Floor, Puri Business HUB-81 High Street Sector 81, Faridabad, Haryana, India, 121004	500 Sq. Ft.	For 11 Months (From 18-09-2024 to 17-08-2025)	Leased	Mrs. Madhunita	Registered office
02.	Unit No. 1109, 11th Floor, Tower-A, Advant IT Park, Plot No.7, Sector 142, Noida, Uttar Pradesh, India, 201305	2394 Sq. Ft.	For 5 years (Form 26-09-2022 to 25-09-2027)	Leased	Mrs. Anita Sud	Corporate office
03.	Unit No. 1105 11th floor in Tower A of complex Advant IT park Plot No. 7 Sector 142 Noida	1585 Sq. Ft.	For 3 years (From 01-01-2024 to 31-12-2026)	Leased	M/s Adycon Concrete LLP	Branch office
04.	Plot/ Khasra No. 217 main village Nagli, Wazidpur, Sector 135, Noida, Gautam Buddha Nagar, Uttar Pradesh- 201301	2600 Sq. Ft.	For 11 months (From 01-03-2025 to 31-01-2026)	Rent	Mr. Charan Singh	Store*

***\*Storage facility for raw materials related to the project.***

Apart from the offices mentioned above, our company has secured various spaces in different states for the accommodation our labours at various sites. For more information, please refer to page \_\_ of the Draft Red Herring Prospectus.

Additionally, the registered office, where our premises are located, is mortgaged as collateral for a loan obtained by the company.

For details on the duration of existing rent agreements for our offices, please refer to Chapter titled “Our Business” beginning on page 166 of the Draft Red Herring Prospectus.

There can be no assurance that we will, in the future, be able to renew the agreements for the existing locations on same or similar terms or will be able to find alternate locations for the offices on similar terms favourable to us, or at all. We may also fail to negotiate the renewal of our rent agreements for our premises, either on commercially acceptable terms or at all, which could result in increased rental rates for subsequent renewals or searching of new premises, affecting our financial condition and operations. However, we confirm that there were no past instances where our company has suffered due to termination/ non-renewal of any rent agreements.

**13. We have in the past entered into related party transactions and we may continue to do so in the future.**

Our Company has entered into related party transactions with our Promoter, Directors and the Promoter Group for the year ended March 2024, 2023, 2022. The company undertakes that the related party transactions entered into by the company are in compliance with the provisions of Companies Act, 2013 and all the other applicable laws or rules made thereunder. We further, confirm that the related party transactions to be entered by our company in future will also be in compliance with the provisions of the Companies Act, 2013 and all the other applicable laws or rules made thereunder.

The related party transactions entered by the company for the year ended March 2024, 2023, 2022 on the basis of restated financials statements are given below:

**List of Related Parties as per AS – 18**

Particulars	Names of related parties
<b>Directors and Key Management Personnel (KMP)</b>	Rajeev Tyagi, Whole Time- Director and Company Secretary
	Sanjay Kumar, Managing Director
	Devendra Singh, Whole Time - Director and Chief Financial Officer
	Madhunita, Non- Executive Director
<b>Relative of Key Management Personnel (having transactions with the company)</b>	Geeta Sinha
<b>Enterprises owned or significantly influenced by Key Management personnel or their relatives</b>	Valplast India LLP
	Zeichenburo India Private Ltd
<b>Associates of the company</b>	Valplast Shree Joint Venture

**(c) Transactions with related parties**

*(Amount in ₹ Lakhs)*

Particulars	For the year ended					
	31.03.2024	% of Total	31.03.2023	% of Total	31.03.2022	% of Total
<b>Mr. Rajeev Tyagi</b>						
Remuneration Paid	44.54	7.48%	21.17	4.30%	32.33	11.24%
Unsecured Loan taken	22	3.69%	0	0.00%	18.57	6.46%
Unsecured Loan Repaid	2	0.34%	4.77	0.97%	13.8	4.80%
Leave Encashment paid	1.5	0.25%	7.19	1.46%	0	0.00%
Interest on collateral security	3.6	0.60%	-	0.00%	0	0.00%
Reimbursement 'of Expenses	13.6	2.28%	15.24	3.09%	0	0.00%
<b>Mr. Sanjay Kumar</b>						
Remuneration Paid	62.08	10.42%	39.71	8.06%	44.82	15.58%

Interest on collateral security	7.74	1.30%	5.91	1.20%	0	0.00%
Reimbursement 'of Expenses	10.56	1.77%	0	0.00%	0	0.00%
Unsecured Loan taken	0	0.00%	0	0.00%	30.61	10.64%
Unsecured Loan Repaid	0	0.00%	0	0.00%	30.61	10.64%
<b>Mr. Devendra Singh</b>		0.00%		0.00%		0.00%
Remuneration Paid	10.18	1.71%	0	0.00%	0	0.00%
Rent	0.7	0.12%	0	0.00%	0	0.00%
<b>Mrs. Madhunita</b>						
Interest on collateral security	4.39	0.74%	3.73	0.76%	0	0.00%
Rent	2.14	0.36%	1.93	0.39%	2.51	0.87%
<b>Mrs. Geeta Sinha</b>						
Interest on collateral security	2.24	0.38%	1.9	0.39%	0	0.00%
Rent	2.14	0.36%	1.93	0.39%	2.26	0.79%
<b>Valplast India LLP</b>						
Purchase	0	0.00%	89.35	18.13%	0	0.00%
Contract Expense	0	0.00%	77.6	15.75%	0	0.00%
Sales	92.61	15.54%	59.78	12.13%	0	0.00%
Loan Repaid	233.75	39.23%	34.63	7.03%	0	0.00%
Loan Received	45	7.55%	109.94	22.31%	112.14	38.98%
<b>Zeichenburo India Private Ltd</b>						
Purchase	35	5.87%	0	0.00%	0	0.00%
<b>Valplast Shree Joint venture</b>						
Contract Expense	0.03	0.01%	15.71	3.19%	0	0.00%
Advance Given	0	0.00%	2.3	0.47%	0	0.00%
<b>Total</b>	<b>595.8</b>	<b>100.00%</b>	<b>492.79</b>	<b>100.00%</b>	<b>287.65</b>	<b>100.00%</b>

**(d) Outstanding Balances (Cr./(Dr.))**
*(Amount in ₹ Lakhs)*

Particulars	31.03.2024	% of total	31.03.2023	% of total	31.03.2022	% of total
Mr. Rajeev Tyagi	25.4	27.12%	3.24	1.63%	10.84	3.61%
Mr. Sanjay Kumar	3.66	3.91%	5.91	2.98%	4.38	1.46%
Mr. Devendra Singh	1.75	1.87%	-	0.00%	0	0.00%
Mrs. Madhunita	1.17	1.25%	3.03	1.53%	-0.26	-0.09%
Mrs. Geeta Sinha	0.51	0.54%	-0.17	-0.09%	-0.28	-0.09%
Valplast India LLP	20.77	22.18%	188.75	95.11%	285.49	95.11%
Zeichenburo India Private Ltd	40.4	43.13%	0	0.00%	0	0.00%
Valplast Shree Joint Venture	-	0.00%	-2.3	-1.16%	0	0.00%
<b>Total</b>	<b>93.66</b>	<b>100.00%</b>	<b>198.46</b>	<b>100.00%</b>	<b>300.17</b>	<b>100.00%</b>

For further details, please refer to the Note 46– Related Party Disclosures chapter titled “Financial Information of the Company” on page 251 of this Draft Red Herring Prospectus.

It is important to note that one of our group entities, Valplast India LLP, served as our supplier in the financial year ending 2022-2023.

The details of related party purchase and sales transactions with Valplast India LLP and Zeichenburo India Private Limited (related parties) are as follows:

*(Amount in Lakhs)*

Particulars	March 2024	March 2023	Reason
Valplast India LLP	-	89.35	*Purchase of PVC Membrane (2mm thick), which is utilized in project execution and construction-related activities.
Valplast India LLP	92.61	59.78	The sales transactions is related to technical services provided by the company to the LLP, specifically related to the supply and installation of civil works. These services were rendered as part of ongoing project activities and fall within the normal course of business operations.
Zeichenburo India Private Limited	35.00	-	Payment made for Consultancy services rendered towards the “Rehabilitation of 2.5 KM Long Single Lane Twin Tube Jawahar Tunnel,” including design consultancy for the firefighting system as part of the project scope.
Valplast India LLP	-	77.60	**The contract expenses relate to supply of PVC Membrane and Geo textile.
Valplast Shree Joint Venture	0.03	15.71	The expenses relate to a DRDO project at the Delhi Ghitorni site, which involved precast work and related activities. Initially, the project was expected to be awarded to a Joint Venture (JV). In anticipation of this award, the JV undertook certain works and incurred expenses. Subsequently, the contract was officially awarded to Valplast Technologies Limited. Accordingly, the JV raised invoices to Valplast Technologies Limited for the pre-award expenses incurred on the project.

*\*The purchase transaction amounting to ₹89.35 lakhs from Valplast India LLP pertains solely to the procurement of PVC membrane by our Company, either for direct sale to customers or for usage across various projects.*

*\*\* Amount of ₹77.60 lakhs classified under contract expenses relates to the composite activity of supply and installation of PVC membrane by Valplast India LLP specifically at one of our project site.*

While our Company believes that all such transactions have been conducted on the arm’s length basis, there can be no assurance that it could not have been achieved on more favourable terms had such transactions not been entered into with related parties. Furthermore, it is likely that our Company will enter into related party transactions in the future. There can be no assurance that such transactions, individually or in aggregate, will not have an adverse effect on our financial condition and results of operation.

**16. *Our company have defaulted in compliance reporting under the Foreign Exchange Management Act 1999 during the amalgamation with Marti India Private Limited and certain annual filings.***

Our company has defaulted various compliance reporting under Foreign Exchange Management Act 1999 and certain annual filings, for example: our company has failed to file the required return i.e., FCGPR towards allotment of shares to the shareholders of Marti India Pvt. Ltd. on its amalgamation in the company vide NCLT Order dated February 03, 2020. Further, our company has also not filed the Annual return of Foreign Liabilities and Assets {FLA} with RBI for certain years due to some technical errors on the RBI Flair Portal. However, the compounding application for the same has not been filed till date. Though as on date, we do not have any foreign investment in our company, however, upon cognizance being taken by the RBI and/or other regulatory authorities in this regard, the Company and its officers in default may face penalties and prosecution under the extant provisions of Foreign Exchange Management Act, 1999 read with relevant Rules, Regulations and Master Directions issued by RBI with respect to Foreign Direct Investment in India.

However The FCGPR w.r.t. and the compounding application has been filed by our company is pending with the authority. Penalties may be imposed by the authorities. The authorities have the discretion to impose monetary penalties depending on the nature and extent of the default.

**17. *Our Promoters and members of Promoter Group have mortgaged their personal properties and provided personal guarantees for our borrowings to secure our loans. Further, an interest on collateral security has been paid to them in consideration for the properties mortgaged. Our business, financial condition, results of operations, cash flows and prospects may be adversely affected by the revocation of all or any of the personal guarantees provided by our Promoters and members of Promoter Group in connection with our Company's borrowings.***

Our Promoters, Mr. Sanjay Kumar, Mr. Rajeev Tyagi, and Mrs. Madhunita, along with other members of the Promoter Group, have mortgaged their personal properties and extended personal guarantees to secure certain borrowings availed by our Company. In consideration thereof, our Company pays a nominal interest on the collateral securities provided, pursuant to internal memoranda of understanding/agreement dated May 26, 2022. These agreements have not been executed on stamp paper nor registered, as they are private contractual arrangements and do not involve any conveyance, lease, or transfer of title in immovable property. As such, they are not mandatorily registrable under the Indian Registration Act, 1908, or any other applicable laws, based on prevailing legal interpretations.

However, in the event of revocation of any of the personal guarantees or withdrawal of collateral by the Promoters or Promoter Group, our lenders may demand replacement guarantees, additional security. Failure to provide satisfactory alternatives may compel us to seek capital from other sources, which may not be available on commercially acceptable terms or may involve more restrictive covenants, thereby limiting our financial and operational flexibility.

Further, while there have been no past instances where such guarantees were revoked or where non-registration of the said agreements has resulted in penalties, any future interpretation by regulatory or judicial authorities that mandates the registration of such agreements may subject the Company to additional compliance requirements or potential disputes regarding enforceability.

**18. For securing certain projects, our company has to provide bank guarantees to our clients. Failing to secure these guarantees or the activation of such guarantees has the potential to negatively impact our cash flows and financial standing.**

In alignment with industry norms, our operational framework necessitates the provision of financial and performance bank guarantees in fulfillment of contractual obligations for certain of our projects. Typically, these guarantees are issued to the pertinent authorities with whom contractual arrangements for our projects have been established. However, a potential challenge lies in consistently securing new financial and performance bank guarantees in quantities commensurate with our operational requirements. Difficulties in providing sufficient collateral to underpin these guarantees or letters of credit may impede our capacity to enter into new contracts and procure essential supplies. Such limitations could lead to a material adverse impact on our business, operational outcomes, and financial standing.

Moreover, the procedural intricacies associated with acquiring letters of credit, as well as financial and performance bank guarantees, have a tendency to augment our working capital needs. The occurrence of unforeseen circumstances may render us incapable of meeting any or all our contractual obligations pertaining to ongoing projects, potentially leading to defaults under our contracts and subsequent invocation of the bank guarantees issued by us. In the event of such an invocation, there exists the potential for a substantial adverse impact on our business and financial standing.

The details of bank guarantees of the company relating to the financial year ended March 2024, 2023, and 2022 are as follows:

<i>(Amount in Lakhs)</i>			
<b>Particulars</b>	<b>31.03.2024</b>	<b>31.03.2023</b>	<b>31.03.2022</b>
Bank Guarantee	90.28	86.86	-

**19. Our business is exposed to significant risks, including catastrophic incidents like tunnel collapses, which can lead to legal liabilities, financial losses, and reputational damage to our company. Additionally, we do not carry insurance for our projects, relying instead on coverage obtained by the main contractor.**

Our business faces the risk of catastrophic incidents, such as tunnel collapses, which can cause significant harm to individuals and property. Such events expose the company to substantial legal liabilities, including lawsuits and compensation claims, as well as considerable financial losses from repair costs and rising insurance premiums. Moreover, the reputational damage resulting from a collapse can undermine client trust and impede future business opportunities, while increased regulatory scrutiny may lead to stricter oversight and potential fines. Operationally, we may encounter project delays and disruptions while we address safety concerns and implement necessary corrective measures. Additionally, employee morale may decline following such incidents, affecting productivity and retention. It's important to note that we do not carry insurance for our projects and sites; instead, this coverage is obtained by the main contractor. We also confirm that there have been no such incidents of tunnel collapses or similar catastrophic events in our projects to date.

**20. Our company relied on other parties for the transportation of raw materials and Pre caste concrete elements/structure to the required site. Any disruption in these services due to factors such as fuel price fluctuations, or logistical inefficiencies could adversely impact our project timelines, cost management, and overall operational efficiency**

Our company depends on third-party logistics providers for the transportation of raw materials and precast concrete elements/structures to project sites. This reliance exposes us to several risks, including potential delays in delivery,



increased transportation costs, and the possibility of damage or loss of materials during transit. Any disruption in these services, due to factors such as strikes, fuel price fluctuations, or logistical inefficiencies could adversely impact our project timelines, cost management, and overall operational efficiency. Such delays may lead to missed deadlines and could affect client satisfaction and our reputation in the industry.

***38. We have incurred indebtedness which exposes us to various risks which may have an adverse effect on our business and results of operations.***

Our ability to borrow and the terms of our borrowings will depend on our financial condition, the stability of our cash flows, general market conditions, economic and political conditions in the markets where we operate and our capacity to service debt. Our significant indebtedness in future may result in substantial amount of debt service obligations which could lead to:

1. Increasing our vulnerability to general adverse economic, industry and competitive conditions;
2. Limiting our flexibility in planning for, or reacting to, changes in our business and the industry;
3. Affecting our credit rating;
4. Limiting our ability to borrow more money both now and in the future; and
5. Increasing our interest expenditure and adversely affecting our profitability.

If the loans are recalled at shorter notice, we may be required to arrange for funds to fulfil the necessary requirements. The occurrence of these events may have an adverse effect on our cash flow and the financial conditions of the company.

As on March 31, 2024, the aggregate borrowing of the company (secured or unsecured) from bank, financial Institution and others is Rs. 619.52 Lakhs, as per the certificate issued by M/s K R A & Co., Chartered Accountants (FRN: 020266N), dated September 13, 2024.

Set forth below is a brief summary of our aggregate borrowings from banks and financial institutions as of March 31, 2024:

**Secured Loan**

<b>Name of Lender</b>	<b>Loan/ Agreement A/c No./Ref. No.</b>	<b>Purpose</b>	<b>Sanctioned Amount (Rs. In Lakhs)</b>	<b>Rate of interest</b>	<b>Primary &amp; Collateral Security</b>	<b>Re-Payment Schedule</b>	<b>Outstanding amount as on 31.03.2024 (Rs. In Lakhs)</b>
HDFC Bank	123587999	Ultra-Light Commercial Vehicle	9.00	7.75%	<b>Primary Security:</b> Hypothecation of respective Vehicle	Repayable in 48 equated monthly instalments of Rs. 21867/- commencing from 05-12-2021	4.09
HDFC Bank	96564416	Auto loan	9.08	9%	<b>Primary Security:</b> Hypothecation of respective Vehicle	Repayable in 60 equated monthly instalments of Rs. 18855/- commencing from 05-01-2020	1.64
YES Bank	UCL00030 1629571	Car loan	62.84	12.00%	<b>Primary Security:</b>	Repayable in 60 equated monthly	55.71

					Hypothecation of respective Vehicle	instalments of Rs. 147000/- commencing from 15-07-2023	
ICICI Bank	LAFDB00 045637598	Term Loan – Car Loan	34.29	7.90%	<b>Primary Security:</b> Hypothecation of respective Vehicle	Repayable in 60 equated monthly instalments of Rs. 69485/- commencing from 01-06-2022	23.29
ICICI Bank	LAFDB00 045638759	Term Loan- Car Loan	22.89	7.90%	<b>Primary Security:</b> Hypothecation of respective Vehicle	Repayable in 60 equated monthly instalments of Rs. 46384/- commencing from 01-06-2022	15.55
ICICI Bank	LAMAT00 045750016	Term Loan- Car Loan	19.50	7.90%	<b>Primary Security:</b> Hypothecation of respective Vehicle	Repayable in 60 equated monthly instalments of Rs. 39567/- commencing from 01-07-2022	13.57
ICICI Bank	LAFDV00 048761532	Auto loan	13.50	9.25%	<b>Primary Security:</b> Hypothecation of respective Vehicle	Repayable in 60 equated monthly instalments of Rs. 18253/- commencing from 05-11-2023	12.63
ICICI Bank	LAFDB00 045861082	Term Loan- Car Loan	10.32	7.95%	<b>Primary Security:</b> Hypothecation of respective Vehicle	Repayable in 60 equated monthly instalments of Rs. 20892/- commencing from 05-07-2022	7.16
HDFC Bank	462429351	Commercial Equipment Loan	63.99	9.30%	<b>Primary Security:</b> Hypothecation of respective Commercial Equipment	Repayable in 47 equated monthly instalments of Rs. 162942/- commencing from 01-05-2024	63.99
HDFC Bank	462429353	Commercial Equipment Loan	35.44	9.30%	<b>Primary Security:</b> Hypothecation of respective Commercial Equipment	Repayable in 47 equated monthly instalments of Rs. 90273/- commencing from 01-05-2024	35.44
HDFC Bank	462429806	Commercial Equipment Loan	34.85	9.30%	<b>Primary Security:</b> Hypothecation of respective	Repayable in 47 equated monthly instalments of Rs.	34.85

					Commercial Equipment	88758/- commencing from 01-05-2024	
HDFC Bank	88487841	Commercial Equipment Loan	9.37	9.25%	<b>Primary Security:</b> Hypothecation of respective Commercial Equipment	Repayable in 47 equated monthly instalments of Rs. 23832/- commencing from 20-11-2023	8.28
HDFC Bank	502000902 50041	Working Capital	450.00	9.25%	<b>Primary/ Collateral:</b> Refer the Annexure of Chapter "Financial Indebtedness"	Repayable on demand	288.21
<b>TOTAL (Fund Based)</b>							<b>564.42</b>
<b>TOTAL (Non-Fund Based)</b>							<b>Nil</b>
<b>GRAND TOTAL (Fund and Non fund Based)</b>							<b>564.42</b>

### Unsecured Loan

Name of Lender	Loan/ Agreement A/c No./Ref. No.	Purpose	Sanctioned Amount (Rs. In Lakhs)	Rate of interest	Re-Payment Schedule	Outstanding amount as on 31.03.2024 (Rs. In Lakhs)
Rajeev Tyagi	N.A.	Business Loan	-	-	Repayable on demand	20.00
Shrimurlidhar Infra Homes	N.A.	Business Loan	-	-	Repayable on demand	24.00
Bajaj Finance Personal and Small Business Loan	N.A.	Business Loan	22.38	17.50%	Repayable in 48 equated monthly instalments of Rs. 65158/- commencing from 10-11-2021	11.10
<b>Total</b>						<b>55.10</b>

For further details regarding our indebtedness, see “*Financial Indebtedness*” on page 263 of this Draft Red Herring Prospectus.

## SECTION IV – INTRODUCTION

### GENERAL INFORMATION

**Details of Key Intermediaries pertaining to this Issue and Our Company:**

<b>Book Running Lead Manager of the Issue</b>
<b>Fintellectual Corporate Advisors Private limited</b> <b>Address:</b> B-20, Second Floor, Sector- 1, Noida, Uttar Pradesh- 201301 <b>Tel No.:</b> +91-120-4266080 <b>Facsimile:</b> N.A. <b>Email:</b> <a href="mailto:ipo@fintellectualadvisors.com">ipo@fintellectualadvisors.com</a> <b>Investor Grievance Email:</b> <a href="mailto:investors@fintellectualadvisors.com">investors@fintellectualadvisors.com</a> <b>Website:</b> <a href="http://www.fintellectualadvisors.com">www.fintellectualadvisors.com</a> <b>Contact Person:</b> Mr. Amit Puri/ Mr. Pramod Negi <b>SEBI Reg. No.:</b> INM000012944 <b>CIN:</b> U74999DL2021PTC377748
<b>Market Maker to the Issue</b>
<b>Nikunj Stock Brokers Limited</b> <b>Address:</b> A-92, Ground Floor, left portion, Kamla Nagar, New Delhi- 110007. <b>Tel No.:</b> 011- 47030017-18/ 9811322534 <b>Email:</b> <a href="mailto:complianceofficer@nikunjonline.com">complianceofficer@nikunjonline.com</a> <b>Website:</b> <a href="https://www.nikunjonline.com/">https://www.nikunjonline.com/</a> <b>Contact Person:</b> Mr. Pramod Kumar Sultania <b>SEBI Reg. No.:</b> INZ000169335

### Underwriting

Our Company and BRLM to the issue hereby confirm that the Issue is 100% Underwritten. The Underwriting agreement is dated May 13, 2025. Pursuant to the terms of the Underwriting Agreement, the obligations of the Underwriters are subject to certain conditions specified therein. The Underwriters have indicated their intention to underwrite the following number of specified securities being offered through this Issue:

Name, Address, Telephone, Fax, and Email of the Underwriter	Indicative No. of Equity Shares to Be Underwritten*	Amount Underwritten	% of the Total Issue Size Underwritten
<b>FINTELLECTUAL CORPORATE ADVISORS PRIVATE LIMITED</b> <b>Address:</b> B-20, Second Floor, Sector- 1, Noida, Uttar Pradesh- 201301 <b>Telephone:</b> +91-120-4266080 <b>Email:</b> <a href="mailto:ipo@fintellectualadvisors.com">ipo@fintellectualadvisors.com</a> <b>Website:</b> <a href="http://www.fintellectualadvisors.com">www.fintellectualadvisors.com</a> <b>Contact Person:</b> Mr. Amit Puri/ Mr. Pramod Negi <b>SEBI Registration Number:</b> INM000012944 <b>CIN:</b> U74999DL2021PTC377748	7,82,000	[●]	15.03%

<b>Nikunj Stock Brokers Limited</b> <b>Address:</b> A-92, Ground Floor, left portion, Kamla Nagar, New Delhi- 110007. <b>Tel No.:</b> 011- 47030017-18/ 9811322534 <b>Email:</b> <a href="mailto:complianceofficer@nikunjonline.com">complianceofficer@nikunjonline.com</a> <b>Website:</b> <a href="http://www.nikunjonline.com/">www.nikunjonline.com/</a> <b>Contact Person:</b> Mr. Pramod Kumar Sultania <b>SEBI Reg. No.:</b> INZ000169335	44,20,000	[●]	84.97%
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*\*Includes 2,80,000 Equity Shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker, [●] in its own account in order to claim compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, 2018, as amended.*

#### Details of the Market Making arrangement for this Issue

Our Company and the BRLM has entered into Market Making Agreement dated May 13, 2025, with the following Market Maker, for fulfilling the obligations of Market Making for this issue:

#### **Nikunj Stock Brokers Limited**

**Address:** A-92, Ground Floor, left portion, Kamla Nagar, New Delhi- 110007.

**Tel No.:** 011- 47030017-18/ 9811322534

**Email:** [complianceofficer@nikunjonline.com](mailto:complianceofficer@nikunjonline.com)

**Website:** <https://www.nikunjonline.com/>

**Contact Person:** Mr. Pramod Kumar Sultania

**SEBI Reg. No.:** INZ000169335

## OBJECTS OF THE ISSUE

*The following updates have been made in this Chapter:*

### UTILISATION OF FUNDS:

#### Fund Requirements:

S. No.	Particulars	Amount (In Rs. Lakh)
1.	Funding the capital expenditure requirements by purchase of Machinery	485.00
2.	To meet incremental Working Capital requirements	1,400.00
3.	General Corporate Purposes*	[•]
	<b>Net Issue Proceeds</b>	<b>[•]</b>

*\*To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC and the amount to be utilized for general corporate purposes shall not exceed 15% of the amount raised by our Company or Rs. 10 Crores, whichever is lower.*

#### Proposed Schedule of Implementation:

*(Rupees in Lakhs)*

S. N.	Particulars	Amount to be deployed and utilized in F.Y. 2025-26*
1.	Funding the capital expenditure requirements by purchase of Machinery	-
2.	To meet incremental Working Capital requirements	1400.00
3.	General Corporate Purposes*	[•]
	<b>Net Issue Proceeds</b>	<b>[•]</b>

*\*To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC and the amount to be utilized for general corporate purposes shall not exceed 15% of the amount raised by our Company or Rs. 10 Crores, whichever is lower.*

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

### DETAILS OF THE OBJECTS:

#### 1. Funding the capital expenditure requirements by purchase of Plant and Machinery

Our Company has recently diversified its service portfolio by entering the tunnel construction segment through a subcontracting model. In line with this strategic expansion, we have secured a significant tunnel construction project from KSR Infracon Pvt. Ltd. in February 2024. For further details regarding this project, please refer to the chapter titled “Our Business” on page 166 of the Draft Red Herring Prospectus.

The quotation received from the vendor mentioned above are valid as on the date of the Draft Red Herring Prospectus.

#### 2. To Meet Working Capital Requirements

Our Company proposes to utilize Rs. 1,400.00 Lakhs towards funding its working capital requirements in the ordinary course of business. With increase in our revenue, we expect our working capital requirements to increase. In the ordinary

course of business, we fund our working capital needs through internal accruals. Our Company, in order to support its incremental business requirements, funding growth opportunities and for other strategic, business, and corporate purposes requires additional working capital and such funding is expected to lead to a consequent increase in our revenues and profitability.

**Basis of Estimation and Key Assumptions for working capital projections made by Company:**

*(Amount in Lakhs)*

*\*\*Internal Accruals include accumulated profits and infusion of funds, if any.*

Particulars	As at 31 March 2022 (Audited)	As at 31 March 2023 (Audited)	As at 31 March 2024 (Audited)	As at 31 March 2025 (Provisional)	As at 31 March 2026 (Projected)
<b>Current Assets</b>					
Inventory	357	375	972	615	1,153
Trade Receivables	1,156	1,304	2,701	3,256	4,564
Other Current Assets (including short term loans and advances)	508	451	1,159	1,568	2,287
<b>Total Current Assets</b>	<b>2,021</b>	<b>2,130</b>	<b>4,832</b>	<b>5,439</b>	<b>8,003</b>
<b>Current Liabilities</b>					
Trade Payables	799	419	1,685	1,376	2,104
Other Current Liabilities	130	189	729	664	807
Short Term Provision	104	81	158	119	323
<b>Total Current Liabilities</b>	<b>1,032</b>	<b>689</b>	<b>2,572</b>	<b>2,159</b>	<b>3,234</b>
<b>WC Requirement (Excluding STB)</b>	<b>989</b>	<b>1,441</b>	<b>2,260</b>	<b>3,280</b>	<b>4,769</b>
<b>Borrowings</b>	<b>-</b>	<b>249</b>	<b>288</b>	<b>822</b>	<b>904</b>
<b>Internal Accruals**</b>	<b>989</b>	<b>1,192</b>	<b>1,972</b>	<b>2,458</b>	<b>2,465</b>
<b>IPO Proceeds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,400</b>

**Key Assumptions for working capital projections made by Company:**

*(in days)*

Particulars	March 31, 2022 (A)	March 31, 2023 (A)	March 31, 2024 (A)	March 31, 2025 (E)	March 31, 2026 (P)
Trade Payables	192	85	128	124	120
Trade Receivables	204	175	152	204	190
Inventory Days	101	96	83	66	75
Working Capital Days	113	186	107	146	145

The total working capital requirements for FY 2022 were Rs. 989 Lakhs & FY 2023 was Rs. 1,441 Lakhs as the company. The actual working capital requirement initiated in FY 2024 to Rs. 2,260 Lakhs. The amount of Working Capital requirement for FY 2025 on provisional basis is Rs. 3,280 Lakhs and for FY 2026 is projected to be Rs. 4,769 Lakhs. For FY 2026, Rs. 1,400 Lakhs shall be sourced through IPO proceeds & the balance amount will be sourced from internal accruals and borrowings.

Further, the above-mentioned working capital requirement for FY 2026 is based on the order book of the company as



disclosed under the business chapter of Addendum to the Draft Red Herring Prospectus. The same is disclosed below:

Client Name	Project Location	Scope of work	Status	Project Value in lakhs
Sarala Projects Works Pvt Ltd	Jammu and Kashmir	Mechanical, Electrical & Plumbing (MEP) works	Ongoing	8,013.23
KSR Infracon Pvt Ltd	Andhra Pradesh	Construction of tunnel	Ongoing	8,000.00
Mosh varaya infrastructure limited	Igatpuri Maharashtra	Injection Grouting and Rehabilitation of tunnel	Ongoing	1,727.71
KSR Infracon Pvt Ltd	Odisha	Pressure Release water proofing	Ongoing	Open Offer
Ram steel Infra Limited	Odisha	Pressure Release water proofing	Ongoing	Open Offer
Mosh varaya infrastructure limited	Karnataka	Slope stabilisation	Ongoing	1,499.60
Afcon Infrastructure Ltd	Himachal Pradesh	Pressure Release water proofing (PVC Membrane)	Ongoing	633.67

## JUSTIFICATION FOR WORKING CAPITAL REQUIREMENT

### Current Assets

#### Inventory:

Particulars	UOM	March 31, 2022 (A)	March 31, 2023 (A)	March 31, 2024 (A)	March 31, 2025 (E)	March 31, 2026 (P)
Inventory	Rs. Lakhs	357	375	972	615	1,153
<b>Change in Amount</b>	<b>Rs. Lakhs</b>	<b>-</b>	<b>+18</b>	<b>+597</b>	<b>-357</b>	<b>+538</b>
Inventory	Days	101	96	83	66	75
<b>Change in Days</b>	<b>Days</b>	<b>-</b>	<b>(5)</b>	<b>(13)</b>	<b>(17)</b>	<b>+9</b>

Our company's business model is of Infrastructure EPC where the Goods & Services are combined product being delivered to clients. This implies that regular movement of goods is integral part of the business model and thus inventory forms a important part.

The Inventory level for FY 2022 stands at Rs. 357 Lakhs i.e. 101 days which increased in value terms to Rs. 375 Lakhs in FY 2023 but reduced in days to 96 Days. For FY 2024, it stands at Rs. 972 Lakhs i.e. 83 days of inventory.

For the FY 2025 on provisional basis, it is Rs. 615 Lakhs i.e., 66 days of Inventory. For projected year, it is expected that the inventory shall be of 75 days i.e. Rs. 1,153 Lakhs for FY 2026.

#### Trade Receivables

Particulars	UOM	March 31, 2022 (A)	March 31, 2023 (A)	March 31, 2024 (A)	March 31, 2025 (E)	March 31, 2026 (P)
Trade Receivable	Rs. Lakhs	1,156	1,304	2,701	3,256	4,564
<b>Change in Amount</b>	<b>Rs. Lakhs</b>	<b>-</b>	<b>+148</b>	<b>+1,396</b>	<b>+556</b>	<b>+1,307</b>

Trade Receivable	Days	204	175	152	204	190
<b>Change in Days</b>	<b>Days</b>	<b>-</b>	<b>-29</b>	<b>-23</b>	<b>+52</b>	<b>-14</b>

The numbers in the table above show that in FY 2022, the company took 204 days to collect money owed to them, but in FY 2023, the debtor days decreased to 175 days. The receivables were Rs. 1,156 Lakhs for FY 2022 and Rs. 1,304 Lakhs for FY 2023, Debtor days have been decreased by 29 days. The receivables were Rs. 2,701 Lakhs for FY 2024, Debtor days have been decreased by 23 days as compared to FY 2023.

A further shift in Trade Receivables (“TR”) could be seen in FY 2025 where Trade Receivable Days had gone increase to 204 Days. The amount outstanding for FY 2025 stands at Rs. 3,256 Lakhs.

The company expects to maintain the receivable days at around 190 Days for FY 2026. Further, FY 2026 receivable days are expected days and outstanding amount is expected to increase to Rs. 4,564 Lakhs.

The company is in the business where receivables hold an important part of the working capital. The increased for Trade Receivables also suggests overall growth of the company.

#### **Other Current Assets (including short term loans & advances)**

Other Current Assets include Short Term Loans & Advances and Other Current Assets

Particulars	UOM	March 31, 2022 (A)	March 31, 2023 (A)	March 31, 2024 (A)	March 31, 2025 (E)	March 31, 2026 (P)
Other Current Assets	<i>Rs. Lakhs</i>	508	451	1,159	1,568	2,287
<b>Change in Amount</b>	<b><i>Rs. Lakhs</i></b>	<b>-</b>	<b>(57)</b>	<b>+708</b>	<b>+409</b>	<b>+719</b>
Other Current Assets	<i>Days</i>	90	60	65	98	95
<b>Change in Amount</b>	<b><i>Days</i></b>	<b>-</b>	<b>-29</b>	<b>+5</b>	<b>+33</b>	<b>-54</b>

Other current assets and short term loan and advances include Retention Money with client, Balance with Revenue authorities, Prepaid Expenses, Other Receivable, Advance to Vendors, Capital Advances, Advance to Employees, Balance with Others, FD.

Bifurcation of OCA and STLA for Audited Period and Unaudited Period is as follows:

*(Amount in Lakhs)*

Particulars (Rs. Lakhs)	March 31, 2022 (A)	March 31, 2023 (A)	March 31, 2024 (A)	March 31, 2025 (E)
Retention Money With Client	277.42	259.52	385.76	487.52
Balance With Revenue Authorities	133.31	33.30	371.29	198.50
Prepaid Expenses	19.17	12.71	17.76	32.08
Fixed Deposited in BOB	-	97.63	-	-
Other Receivable	-	-	4.53	13.57
Balance with others	-	-	16.11	21.95
Capital Advances	-	-	231.00	377.23
Advance to Vendors	25.29	26.90	104.44	403.30
Mobilization Advance	10.25	10.25	10.25	10.25

Advance to Employees	42.55	8.35	8.77	9.78
Other Advances	-	-	9.07	13.53
<b>Total</b>	<b>508</b>	<b>449</b>	<b>1,159</b>	<b>1,568</b>

The amount of Other Current assets including short term loans and advances has decreased from Rs. 508 Lakhs in FY 2022 to Rs. 451 Lakhs in FY 2023. The major component includes retention money with clients, Balance with revenue authorities, Capital Advances, Advance to Vendors.

A further increase in Other current asset including short term loans and advances could be seen in FY 2024 i.e., Rs. 1,159 lakhs and in FY 25 Rs. 1,568 Lakhs.

Looking ahead, the company is preparing for substantial growth through an Initial Public Offering (IPO) to raise capital. This IPO is expected to lead to a rise in revenue and have a parallel increase in profits. As part of this strategy, the company anticipates that its Other Current Assets will also expand. Consequently, it is expected that the balances in Other Current Assets including short term loans and advances will be Rs. 2,287 Lakhs in the fiscal year 2026.

## **Current Liabilities**

### **Trade Payables**

Particulars	UOM	March 31, 2022 (A)	March 31, 2023 (A)	March 31, 2024 (A)	March 31, 2025 (E)	March 31, 2026 (P)
Trade Payables	Rs. Lakhs	799	419	1,685	1,376	2,104
<b>Change in Amount</b>	<b>Rs. Lakhs</b>	<b>-</b>	<b>(380)</b>	<b>+1,266</b>	<b>-309</b>	<b>+728</b>
Trade Payables	Days	192	85	128	124	120
<b>Change in Days</b>	<b>Days</b>	<b>-</b>	<b>(107)</b>	<b>+43</b>	<b>-4</b>	<b>-4</b>

The Trade Payable cycle works on products the company procures for completion of its projects. From ordering till delivery and it's utilization, trade payables are projected at 120 days for the projected year.

For FY 2022, Company's Trade Payables are of 192 Days which fell to 85 days in FY 2023. The fall was due to the fact that company made payments in last month of FY 2022 to order supplies which led to reduction in payable days for that period. The amount in FY 2022 of Rs. 799 Lakhs dropped to Rs. 419 Lakhs in FY 2023. For FY 2024, the number of TP days were 128 Days i.e. at Rs. 1,685 Lakhs. For FY 2025, the number of TP days were 124 Days i.e. at Rs. 1,376 Lakhs.

In essence, the company's management of trade payables reflects a strategic and responsive approach, demonstrating an ability to navigate fluctuations and ensure financial stability.

### **Other Current Liabilities (including short term provisions)**

Particulars	UOM	March 31, 2022 (A)	March 31, 2023 (A)	March 31, 2024 (A)	March 31, 2025 (E)	March 31, 2026 (P)
Other Current Liabilities	Rs. Lakhs	130	189	729	664	807

Short Term Provisions	Rs. Lakhs	104	81	158	119	323
<b>Total</b>	<b>Rs. Lakhs</b>	<b>234</b>	<b>270</b>	<b>887</b>	<b>783</b>	<b>1,130</b>

**Bifurcation of Audited Numbers:**
*(Amount in Lakhs)*

<b>Other Current Liability (including short term provisions &amp; Current Tax Liability)</b>	<b>March 31, 2022 (A)</b>	<b>March 31, 2023 (A)</b>	<b>March 31, 2024 (A)</b>	<b>March 31, 2025 (E)</b>
Statutory Dues Payable	32.90	107.71	528.99	543.43
Security Deposit Payable	2.27	-	-	-
Others Expenses Payable	94.57	80.53	96.80	113.30
Advance Received from Customers	0.27	1.24	103.08	7.40
Provision for Bonus	15.76	10.44	22.32	22.32
Provision for Gratuity	0.99	1.90	23.28	23.28
Provision for Leave encashment	1.17	1.03	7.49	7.49
Provision for leave travel Allowance	7.38	-	-	-
Provision For Income Tax	78.50	67.51	105.06	66.09
<b>Total</b>	<b>233.82</b>	<b>270.36</b>	<b>887.02</b>	<b>783.31</b>

For FY 2022, FY 2023 & FY 2024, Other Current Liabilities of the company including Short Term Provisions are Rs. 234 Lakhs, Rs. 270 lakhs & Rs. 887 Lakhs respectively. This is majorly on Statutory Dues i.e. TDS & GST Payable, Expenses Payable, Advance from customers, provision for income tax etc.

Further for the financial year 2025, the same in similar line i.e., Rs. 783 Lakhs. It is expected that for FY 2026, the total amount for Other Current Liabilities shall be Rs. 1,130 Lakhs respectively.

**Conclusion:**

- This business is characterized by a significant working capital intensity, with a major portion of Working Capital tied up in Trade Receivables and Inventory.
- The total working capital requirement for FY 2026 mirrors the working capital ratio and Working capital requirement as per FY 2024 and FY 2025. Most of these requirements are being fulfilled through internal accruals, with the remaining balance to be met through proceeds from the Initial Public Offering (IPO).

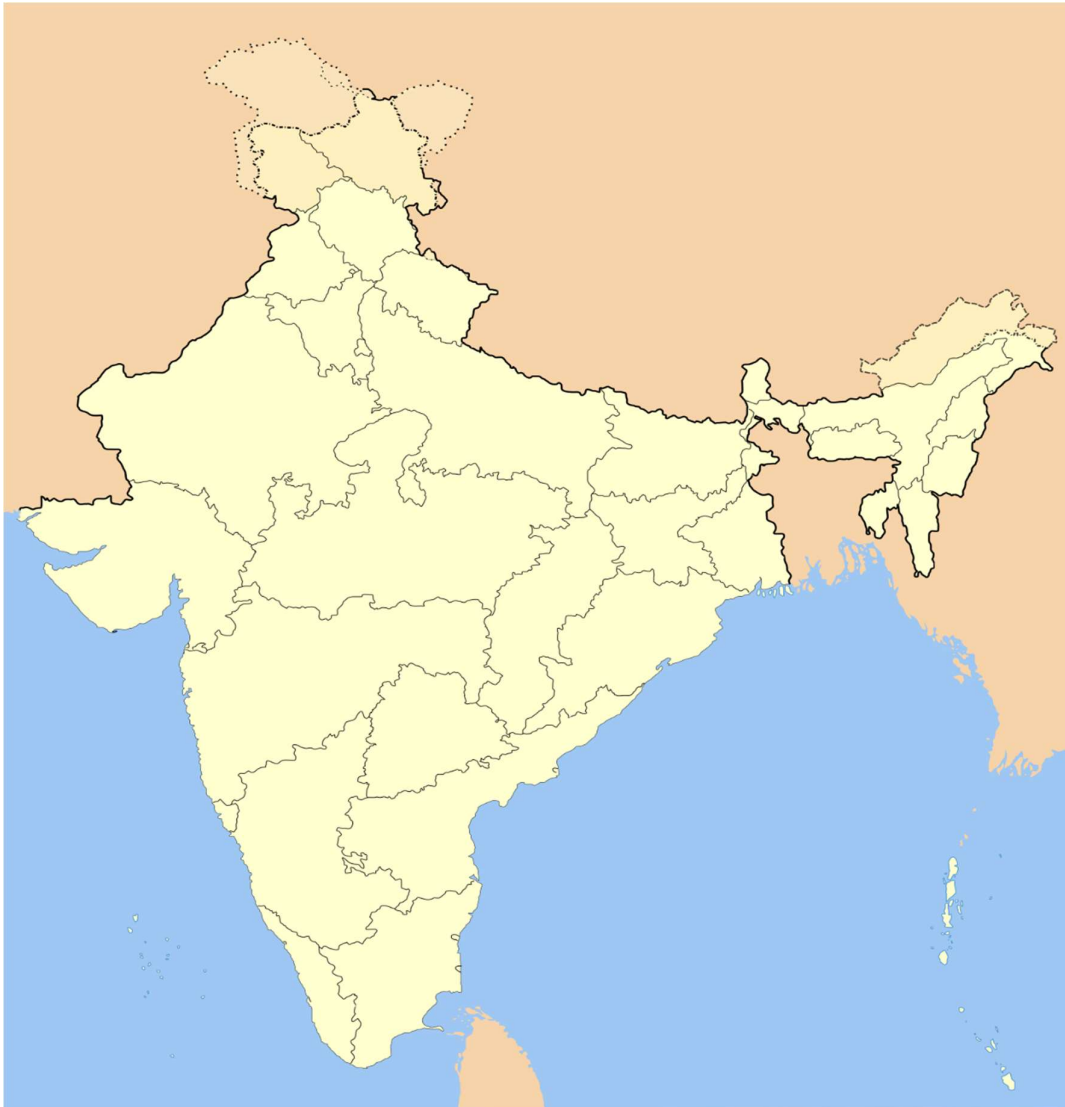
**Public Issue Expenses:**

<b>S. No.</b>	<b>Particulars</b>	<b>Amount (Rs. in Lakhs) *</b>	<b>% of Total Expenses</b>
1	Book Running Lead manager(s) fees	[●]	[●]
2	Underwriting commission	[●]	[●]
3	Brokerage, selling commission and upload fees	[●]	[●]
4	Registrars to the issue	[●]	[●]
5	Legal Advisors	[●]	[●]
6	Printing, advertising and marketing expenses	[●]	[●]
7	Regulators including stock exchanges	[●]	[●]
8	Peer Review Auditors	[●]	[●]
9	Printing & Stationery	[●]	[●]
10	Other misc. expenses	[●]	[●]
	<b>Total</b>	<b>[●]</b>	<b>[●]</b>

## SECTION V - ABOUT THE COMPANY

### INDUSTRY OVERVIEW

*The following additions have been made in this chapter:*





## OUR BUSINESS

*The following updates and additions have been made in this Chapter:*

### WATERPROOFING:



**Waterproofing services at of tunnel at Himachal Pradesh**



**Waterproofing services of tunnel at Maharashtra**



**Waterproofing services of rooftop at Arunachal Pradesh**



**Waterproofing services of tunnel at Odisha**

### **Our Location:**

S. N.	Address	Area	Period	Owned/ Rented	Lessor	Usage
01.	1025 BH, 10th Floor, Puri Business HUB-81 High Street Sector 81, Faridabad, Haryana, India, 121004	500 Sq. Ft.	For 11 Months (From 18-09-2024 to 17-08-2025)	Leased	Mrs. Madhunita	Registered office
02.	Unit No. 1109, 11th Floor, Tower-A, Advant IT Park, Plot No.7, Sector 142, Noida, Uttar Pradesh, India, 201305	2394 Sq. Ft.	For 5 years (Form 26-09-2022 to 25-09-2027)	Leased	Mrs. Anita Sud	Corporate office



<b>03.</b>	Unit No. 1105 11th floor in Tower A of complex Advant IT park Plot No. 7 Sector 142 Noida	1585 Sq. Ft.	For 3 years (From 01-01-2024 to 31-12-2026)	Leased	M/s Adycon Concrete LLP	Branch office
<b>04.</b>	Plot/ Khasra No. 217 main village Nagli, Wazidpur, Sector 135, Noida, Gautam Buddha Nagar, Uttar Pradesh- 201301	2600 Sq. Ft.	For 11 months (From 01-03-2025 to 31-01-2026)	Rent	Mr. Charan Singh	Store*#

**\*Storage facility for raw materials related to the project.**

**# Surplus raw materials—such as nuts, bolts, and small equipment are generally stored by the company in its central store, particularly items that remain unutilized after project completion. Depending on project requirements and availability, these materials and equipment may be transported from the central store to active project sites.**

Further, Larger machinery and equipment are moved between project sites as needed, based on operational demands. This movement is facilitated either through in-house vehicles or third-party logistics service providers.

In addition to the offices mentioned above, our company has secured various spaces in different states for the accommodation our labours at various sites. The details are as follows:

<b>S. N.</b>	<b>Address</b>	<b>Period</b>	<b>Owned/ Rented</b>	<b>Lessor</b>	<b>Monthly Rent (in Rs.)</b>
01.	U-131 Ground Floor, Shakarpur Delhi, 110092	From 21.06.2023 to 19.06.2025	Rented	Smt. Sarika Tyagi	5000/-
02.	One room - Village Remu Phatti Twar Tehsil Nirmand District- Kullu, Himachal Pradesh	From 1st November 2024 to 30th September, 2025	Rented	Sh. Gurdyal	2000/-
03.	Flat No.- 101, 1st Floor, Scorf Jakhan, Rajpur Road, Dehradun, Uttarakhand 248001	From 1st July 2024 to 1st June 2025	Rented	Mr. Nirmal Singh Bhandari	5,000/-
04.	House No. 18E/131, Chopasni Housing Board, Jodhpur Rajasthan, 342008.	From 1st July 2024 to 31st May 2025	Rented	Sh. Shailender Raj Mehta	2500/-

**\*The area of the abovesaid premises is not mentioned in the rent agreements.**

## **TUNNEL CONSTRUCTION**

<b>S. No.</b>	<b>Client</b>	<b>Project Type</b>	<b>Project Location</b>	<b>Work order date</b>	<b>Project Value (Approx.)</b>	<b>*Expected date of completion</b>
1.	KSR Infracon Pvt ltd	Sub-Contract	Andhra Pradesh	April 2024	8,000.00	30.04.2026

## **WATERPROOFING**

### **On Going Projects:**

S. No.	Client	Project Type	Project Location	Work order date	Project Value (Approx.)	*Expected date of completion
1.	Afcon Infrastructure Ltd	Sub-Contract	Himachal Pradesh	October 2023	633.67	August 30, 2025
2.	KSR Infracon Pvt ltd	Sub-Contract	Odisha	August 2023	Open Offer	31.08.2025
3.	Ram steel Infra Limited	Sub-Contract	Odisha	Ongoing	Open Offer	31.12.2025

#### Completed Projects:

S. No.	Client	Expected date of completion
1.	Dilip Buildcon Limited	July-24
2.	Dilip Buildcon Limited	Mar-25
3.	BOMS Private Ltd	Aug-24
4.	J S Construction Company	Aug-24

#### INJECTION GROUTING

#### On Going Projects

(Rs. in Lakhs)

S. No.	Client	Project Type	Project Location	Work order date	Project Value (Approx.)	*Expected date of completion
1.	Mosh Varaya Infrastructure Limited	Sub-Contract	Igatpuri Maharashtra	April 2024	1,727.71	30.08.2025
<b>Total</b>					<b>1,727.71</b>	

\*Subject to Extension.

#### Completed Projects:

S. No.	Client	Contract Type	Location	Project value (In Lakhs)	Date of Completion
1.	Navayuga engineering Company Limited	Sub-Contract	Rajasthan	250.00	Dec-2016
2.	Rithwik Projects Private Limited	Sub-Contract	Tapovan	55.00	Sept-2020
3.	ITD Cementation India Limited	Sub-Contract	Rishikesh-Karnaprayag	11.50	Sept-2020
4.	Hindustan Construction Co. Ltd	Sub-Contract	Uttarakhand	1,215.00	Jan-2020
5.	Shimla Jal Prabhandan Nigam limited	Direct Contract	Himachal Pradesh	180.03	Feb-2021
6.	L & T	Direct Contract	Uttarakhand	579.99	Jun-2021
7.	GVPR Engineers Limited	Sub-Contract	Maharashtra	11.04	May-2023
<b>Total</b>				<b>2302.56</b>	

#### PRECAST CONCRETE:

**Completed Projects:****(Rs. in Lakhs)**

S. No.	Client	Contract Type	Location	Project value (In Lakhs)	Date of Completion
1.	Engineer Regiment	Direct	Arunachal Pradesh	26.87	Dec-2016
2.	Supercast Technologies Private Limited	Sub-Contract	Delhi	75.18	Sept-2020
3.	R&C Infraengineers Private Limited	Sub-Contract	Uttar Pradesh	484.00	Sept-2020
4.	Department of Industry, Mines & Geology	Direct	Jharkhand	152.48	Jan-2020
<b>Total</b>				<b>738.53</b>	

**MECHANICAL, ELECTRICAL & PLUMBING (MEP) WORKS****On Going Projects**

S. No.	Client	Contract Type	Location	Work order date	Project value (In Lakhs)	Expected Date of Completion
1.	Sarala Projects Works Pvt Ltd	Sub-Contract	Jammu and Kashmir	March 2025	8,013.23	December 31, 2025

**SLOPE STABILIZATION**

S. No.	Client	Contract Type	Location	Work order date	Project value (In Lakhs)	Expected Date of Completion
1.	Mosh varaya infrastructure limited	Sub-Contract	Karnataka	Sept 2024	1,499.60	December 31, 2025

**Source of revenue:**

Our company derives the revenue from operations from the following sources:

<b>Sale of Service</b>	<p>Revenue generated from contracts entered into by the company for supply and installation of services, focusing on waterproofing systems, injection grouting, precast concrete components, and slope stabilization with retaining walls. It also encompasses the revenue from ongoing projects that has been recognized but not yet billed until their completion.</p> <p>Revenue earned by the company for construction services provided to customers, but for which invoices have not yet been raised or billed. This includes revenue recognized based on the stage of completion of contracts, variations, and claims, in accordance with the terms of the contract. Unbilled revenue represents the amount earned but not yet billed to customers, and it will be recorded as a current asset in the financial statements Unbilled revenue will be recognized based on the terms of the contract, including milestones, deliverables, and payment schedules.</p>
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<b>Sale of Goods</b>	Revenue generated from the sale of goods, meaning our company occasionally issues separate invoices for services and goods/ material used in the contracts, to certain clients.
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### Insurance

S. No	Insurance Company	Policy	Policy Number	Period of Insurance	Sum Assured (in Rs.)	Description of property insured
12.	The New India Assurance Company Limited	Private Car Package Policy	32310231240 100000692	From 27/11/2024 to 26/11/2025	6,83,910	Mahindra and Mahindra - bolero Camper Gold ZX 2WD PS BS6
17.	Zuno General Insurance Ltd	Goods Carrying Vehicle – Package Policy	520258887	From 19/10/2024 to 18/10/2025	9,88,665	Bolero Camper Gold ZX 2WD PS

### Material Properties

The details of rent paid to related parties are as follows:

S. N.	Address	Period	Rent (p.m.)	Lessor	Usage
01.	1025 BH, 10th Floor, Puri Business HUB-81 High Street Sector 81, Faridabad, Haryana, India, 121004	For 11 Months (From 18-09-2024 to 17-08-2025)	18,100/-	Mrs. Madhunita	Registered office
02.	1026 BH 10th Floor, Puri Business HUB-81 High Street Sector 81, Faridabad, Haryana, India, 121004	From 10-06-2023 to 08-06-2025	18,100/-	Mrs. Geeta Sinha	Guest House

The company has paid a rent of Rs. 16,500/- in the first 2 months of the financial year 2023-24 i.e., from April 2023 to May 2023. Further, on the renewal of the rent agreement the rent was increased to Rs. 18,100/-. Hence, the transaction amount of Geeta Sinha and Madhunita is the same i.e., Rs. 2.14 lakhs.

### Domain

Domain name registered in the name of the Company are:

S. No.	Domain Name and ID	Sponsoring Registrar and IANA ID	Creation Date	Expiry Date	Current Status
1.	Domain Name: valplastech.com	Registrar: GoDaddy.com, LLC	January 20, 2021	January 20, 2028	Active
	Domain ID: 2585915362_DOMAIN_COM-VRSN	IANA ID: 146			

## **OUR HISTORY AND CERTAIN OTHER CORPORATE MATTERS**

*The following updates and additions have been made in this Chapter:*

For information on our Company's profile, activities, products, market, growth, technology, managerial competence, standing with reference to prominent competitors, major Vendors and suppliers, please refer the sections titled ***"Our Business", "Industry Overview", "Our Management", "Financial information of the Company" and "Managements' Discussion and Analysis of Financial Condition and Results of Operations"*** on pages 166, 143, 216, 251 and 253 respectively of the Draft Red Herring Prospectus.

### **Non-Compete Agreement:**

Our Company has entered into Non- compete Agreement with Our Group entities Valplast India LLP and Zeichenburo India Private Limited.

### **Joint Venture:**

#### **Members of Valplast Shree Joint Venture and their contribution/ participation%**

The following table sets forth details of the members of Valplast Shree Joint Venture, as on the date of the Draft Red Herring Prospectus:

<b>Sr No</b>	<b>Name of the Shareholding</b>	<b>% of Holding</b>
1.	Valplast Technologies Private Limited	50%
2.	Shree Amarnath Earthmovers	50%
	<b>Total</b>	<b>100%</b>

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## **OUR MANAGEMENT**

### **Board of Directors:**

**Name:** Devendra Singh

**Experience:** 10 Years in finance and accounts

### **Brief Profile of Directors:**

**Devendra Singh** aged 42 years is the Whole-time Director and Chief Financial Officer of our Company. He has been appointed on the board on May 11, 2023, and further re-designated as Whole-time Director w.e.f. September 05, 2023. He completed his B. Com degree from Gujarat University in the year 2004. He has experience of over 10 years in Finance and accounting in our company. He looks after finance, procurement and project budget of the Company.



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## **OUR PROMOTERS & PROMOTER GROUP**

### **Common Pursuits of Our Promoters**

Some of the promoter Group companies are having business objects similar to our business. Such a conflict of interest may have adverse effect on our business and growth. We have entered into non-competing agreement to address any conflict situations, as and when they may arise.

## OUR GROUP ENTITIES

*The following updates have been made in this Chapter:*

### 1. Valplast Shree Joint Venture (Partnership Firm)

#### Members of Valplast Shree Joint Venture and their contribution/ participation%

The following table sets forth details of the members of Valplast Shree Joint Venture, as on the date of the Draft Red Herring Prospectus:

Sr No	Name of the Shareholding	% of Holding
01.	Valplast Technologies Private Limited	50%
02.	Shree Amarnath Earthmovers	50%
	<b>Total</b>	<b>100%</b>

The distinction between the businesses of the companies as follows:

- Valplast India LLP is primarily engaged in the trading of PVC membrane and other related goods.
- Zeichenburo India Private Limited is mainly involved in providing consultancy services, specifically in tunnel construction and rehabilitation, as well as Mechanical, Electrical & Plumbing (MEP) engineering services.
- Our company, on the other hand, is engaged in providing services related to structural waterproofing, injection grouting, precast concrete works, slope stabilization, and construction of retaining walls.

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## SECTION VI - FINANCIAL INFORMATION OF THE COMPANY

### RESTATED FINANCIAL STATEMENTS

#### INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED

#### [CONSOLIDATED] FINANCIAL INFORMATION

We have examined the attached Restated Consolidated Financial Statement of Valplast Technologies Limited (hereunder referred to "the Company", "Issuer") and its joint venture, comprising the Restated Consolidated Statement of Assets and Liabilities as at March 31, 2024, March 31, 2023, and March 31, 2022.

The Annexure of PPE

Note:11 Consolidated

Valplast Technologies Limited CIN : U45400HR2014FLC094931 Annexure IV - Notes to restated financial statements (All amounts in Indian Rupees in Lakhs, unless otherwise stated)							
<b>Note 11</b>							
Particular	Furniture & Fixtures	Office Equipment's	Computers	Plant and Machinery	Motor Vehicles	CWIP	Total
<b>Gross Block</b>							
As at March 31, 2020	4.26	52.47	78.20	306.98	130.95	-	572.86
Addition	4.18	2.25	8.06	44.73	61.58	-	120.81
Deletion	-	8.81	13.00	-	27.53	-	49.34
As at March 31, 2021	8.44	45.91	73.26	351.72	165.00	-	644.33
Addition	0.91	2.74	9.51	32.72	8.35	-	54.23
Deletion	-	-	-	23.55	7.66	-	31.20
As at March 31, 2022	9.35	48.65	82.77	360.89	165.69	-	667.36
Addition	0.58	4.90	2.03	31.57	99.56	2.81	141.45
Deletion	-	-	-	-	-	-	-
As at March 31, 2023	9.93	53.55	84.80	392.46	265.25	2.81	808.80
Addition	0.07	4.98	7.15	129.13	25.74	-	167.07
Deletion	-	-	-	-	-	-	-
As at March 31, 2024	10.00	58.53	91.95	521.59	290.99	2.81	975.87
<b>Depreciation</b>							
As at March 31, 2020	3.20	44.45	71.97	185.80	89.05	-	394.48
Addition	0.82	3.40	3.19	35.36	14.54	-	57.31
Deletion	-	8.81	13.00	-	22.29	-	44.10
As at March 31, 2021	4.03	39.03	62.17	221.16	81.30	-	407.69
Addition	1.25	2.87	5.90	31.50	27.02	-	68.55
Deletion	-	-	-	15.13	6.30	-	21.42
As at March 31, 2022	5.28	41.91	68.07	237.53	102.03	-	454.82
Addition	1.12	3.10	8.31	29.85	46.82	-	89.21
Deletion	-	-	-	-	-	-	-
As at March 31, 2023	6.40	45.01	76.38	267.38	148.85	-	544.03
Addition	0.92	4.21	4.19	28.35	39.72	-	77.39
Deletion	-	-	-	-	-	-	-
As at March 31, 2024	7.33	49.22	80.58	295.73	188.57	-	621.42
<b>Net Book Value</b>							
As at March 31, 2020	1.05	8.02	6.23	121.18	41.89	-	178.38
As at March 31, 2021	4.41	6.88	11.10	130.55	83.70	-	236.64
As at March 31, 2022	4.07	6.75	14.70	123.35	63.66	-	212.54
As at March 31, 2023	3.52	8.54	8.42	125.08	116.40	2.81	264.77
As at March 31, 2024	2.67	9.31	11.37	225.86	102.43	2.81	354.45

Note:11 Standalone

Valplast Technologies Limited CIN : U45400HR2014FLC094931 Annexure IV - Notes to restated financial statements (All amounts in Indian Rupees in Lakhs, unless otherwise stated)							
Note 11							
Particular	Furniture & Fixtures	Office Equipment's	Computers	Plant and Machinery	Motor Vehicles	CWIP	Total
<b>Gross Block</b>							
As at March 31, 2020	4.26	52.47	78.20	306.98	130.95	-	572.86
Addition	4.18	2.25	8.06	44.73	61.58	-	120.81
Deletion	-	8.81	13.00	-	27.53	-	49.34
As at March 31, 2021	8.44	45.91	73.26	351.72	165.00	-	644.33
Addition	0.91	2.74	9.51	32.72	8.35	-	54.23
Deletion	-	-	-	23.55	7.66	-	31.20
As at March 31, 2022	9.35	48.65	82.77	360.89	165.69	-	667.36
Addition	0.58	4.90	2.03	31.57	99.56	2.81	141.45
Deletion	-	-	-	-	-	-	-
As at March 31, 2023	9.93	53.55	84.80	392.46	265.25	2.81	808.80
Addition	0.07	4.98	7.15	129.13	25.74	-	167.07
Deletion	-	-	-	-	-	-	-
As at March 31, 2024	10.00	58.53	91.95	521.59	290.99	2.81	975.87
<b>Depreciation</b>							
As at March 31, 2020	3.20	44.45	71.97	185.80	89.05	-	394.48
Addition	0.82	3.40	3.19	35.36	14.54	-	57.31
Deletion	-	8.81	13.00	-	22.29	-	44.10
As at March 31, 2021	4.03	39.03	62.17	221.16	81.30	-	407.69
Addition	1.25	2.87	5.90	31.50	27.02	-	68.55
Deletion	-	-	-	15.13	6.30	-	21.42
As at March 31, 2022	5.28	41.91	68.07	237.53	102.03	-	454.82
Addition	1.12	3.10	8.31	29.85	46.82	-	89.21
Deletion	-	-	-	-	-	-	-
As at March 31, 2023	6.40	45.01	76.38	267.38	148.85	-	544.03
Addition	0.92	4.21	4.19	28.35	39.72	-	77.39
Deletion	-	-	-	-	-	-	-
As at March 31, 2024	7.33	49.22	80.58	295.73	188.57	-	621.42
As at March 31, 2020	1.05	8.02	6.23	121.18	41.89	-	178.38
As at March 31, 2021	4.41	6.88	11.10	130.55	83.70	-	236.64
As at March 31, 2022	4.07	6.75	14.70	123.35	63.66	-	212.54
As at March 31, 2023	3.52	8.54	8.42	125.08	116.40	2.81	264.77
As at March 31, 2024	2.67	9.31	11.37	225.86	102.43	2.81	354.45

**SECTION VII – LEGAL AND OTHER INFORMATION****OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS**

*The following updates and additions have been made in this Chapter:*

**A. LITIGATION INVOLVING THE COMPANY****(a) Criminal proceedings filed against the Company:**

**Warrant or Summons/0019925/2023, Chief Judicial Magistrate in the Court of Addl. Civil Judge (Sr. Div.), Gautam Budha Nagar.**

**Sanjay Kumar Saxena Vs. Valplast Technologies Limited and others**

Sanjay Kumar Saxena, a former employee of the company, has filed a complaint for the recovery of disputed outstanding dues amounting to ₹4 lakhs before the Chief Judicial Magistrate, Gautam Budh Nagar, Uttar Pradesh. As of today, the company has not received any notice or summons related to the case, and the Court has yet to take cognizance of the matter. The next date of hearing is scheduled for 21.12.2024. We will continue to monitor the situation and take necessary actions as required.

- **Court:** Chief Judicial Magistrate in the Court of Addl. Civil Judge (Sr. Div.), Gautam Budha Nagar.
- **Next Hearing Date:** 11-06-2025 No summon received
- **Previous Hearing Date:** 29-04-2025

**(b) Criminal proceedings filed by the Company:**

**Criminal complaint under Negotiable Instrument Act Case No. 465/2023, before Chief Metropolitan Magistrate, North West, Rohini Courts Complex, Delhi.**

**Valplast Technologies Limited against Divyansh Bharadwaj, Proprietor of Divy Exports**

The Criminal complaint was filed bearing no. 465 of 2023 on 17.01.2023 before Chief Metropolitan Magistrate, North West, Rohini Courts Complex, Delhi against Divyansh Bharadwaj, Proprietor of Divy Exports under section 138 r/w Section 142 of the Negotiable Instruments Act, 1881, on account of dishonor of cheque's bearing no. 000840, 000841 and 000839 dated 02.09.2022, 12.09.2022 and 24.09.2022 for an amount of ₹ 2,32,000/-, ₹ 2,50,000/- and ₹ 3,45,000/-, consolidated amount of ₹ 8,27,000/- (Rupees Eight Lakhs Twenty-Seven Thousand only). The said amount was payable against the services provided by the Complainant. The next date of hearing for the matter is on 04.11.2024.

- **Court:** Metropolitan Magistrate-765, Rohini Court (North-West)
- **Next Hearing Date:** 11-07-2025 for Complaint Evidence
- **Previous Hearing Date:** 17-04-2025

**(c) Tax Proceedings**

**Tax proceeding initiated by the Company against impugned orders of the relevant Tax Authorities:**

Nature of Proceedings	Number of cases	Amount involved* (₹ in lakhs)
(i) Direct Tax	1	1,045.08
(ii) Indirect Tax	2	209.64
(iii) TDS	1	23.66
<b>Total</b>	<b>4</b>	<b>1,278.38</b>

*\*To the extent quantifiable*

- i. **INCOME TAX:** The Income Tax Department has disallowed expenses amounting to ₹ 13,78,94,331/- in its assessment order. The Company has submitted a detailed reply challenging such addition, along with supporting documents to substantiate its position. In case the submission of the Company is not considered by the Income Tax Department, then liability of ₹. 7,28,30,930 would be levied and additionally interest of ₹ 3,16,76,987 bringing the total tax and interest. The total demand in this regard would be ₹ 10,45,07,917. The Company have filed an appeal vide Appeal No. NFAC/2019-20/10205883 before the Commissioner of Income Tax (Appeals), the matter is in relation to assessment year 2020-21. The matter is pending with the Authority.
- ii. **GST:** The Company have two demands from the Goods and Services Tax department of Andhra Pradesh and Uttar Pradesh, respectively.
  - a) Goods and Services Tax department of Andhra Pradesh has raised demand of ₹ 1,47,68,064/- which arises from the disallowance of ITC under Section 16(4) of the CGST Act, 2017. The Company filed appeal to contest this demand. The matter is pending with Goods and Services Tax department of Andhra Pradesh.
  - b) Goods and Services Tax department of Uttar Pradesh has raised demand of ₹ 61,95,960 on account of interest which the Company understand has been wrongly computed. The Company have submitted its reply and the matter is pending with Goods and Services Tax department of Uttar Pradesh. The company has submitted its response, and the order has been passed in favor of the company and the case has been disposed off.
- iii. **TDS:** The Income Tax department has raised a demand of ₹ 23.66 lakhs on account of tax deducted at source. The matter is in relation to mismatch of certain challans. The Company have formally requested a correction of the challan, which should lead to a reduction in its liability. The matter is pending with the Income Tax Department.

**(d) Other pending material litigations against the Company**

**Company Appeal (AT) (Ins) - 1105/ND/2024, National Company Law Appellate Tribunal ('NCLAT'), New Delhi:**

**Anil Kumar Seth (Suspended Director, Supercast Technologies Private Limited Vs. Valplast Technologies Private Limited & Anr.)**

The Company has earlier filed an Application C.P. (IB)- 36/2023 under Section 9 of Insolvency and Bankruptcy Code, 2016, for initiating the insolvency proceeding against Supercast Technologies Private Limited before the Hon'ble National Company Law Tribunal ('NCLT'), Allahabad. The outstanding principal amount of ₹ 229 lakhs



excluding interest in relation to the work for production, transportation, grouting and erection of precast elements, fabrication and manufacturing of solid precast concrete element at Ghitorni, New Delhi. The notice has been issued in the matter and two-week time for filing reply has been given to the Respondent on 01.08.2023. The last date of the matter was 14.05.2024, in which the Hon'ble NCLT, Allahabad Bench, admitted an application by the Company to initiate a Corporate Insolvency Resolution Process under applicable provisions of the Insolvency and Bankruptcy Code, 2016 and rules and regulations made therein, against Supercast Technologies Private Limited for failing to pay an outstanding debt of ₹ 229 lakhs finding that the Corporate Debtor was in default and that there was no pre-existing dispute, and has appointed Satyendra Sharma as the Interim Resolution Professional to oversee the process. The Respondent has filed appeal with NCLAT, Delhi. Anil Kumar Seth, being an appellant, has filed the Company Appeal (Insolvency) No. 1105 of 2024 at NCLAT, New Delhi, seeking a stay on the order passed in CP No. 36/ALD/2023, NCLT, Allahabad in relation to service matter. The matter is pending for admission in NCLAT. The matter is pending for the final hearing and the next date of hearing is awaited.

**(e) Other pending material litigations filed by the Company**

**1. Application No. 1466 of 2022, High Court of Delhi:**

**Valplast Technologies Private Limited Vs. Gammon Engineers and Contractors Private Limited**

The Company, being the Petitioner, has filed an application No. 1466 of 2022 under section 11(6) of the Arbitration and Conciliation Act, 1996 for appointment of an Arbitrator on behalf of the respondent for Adjudication of the claims of the Petitioner. The Marti India Private Limited which is now amalgamated with the Petitioner has entered into an agreement of civil construction on 11.05.2012 as a sub-contractor with Gammon Engineers and Contractors Private Limited. On 19.12.2013 Marti India Private Limited and Gammon Engineers and Contractors Private Limited, being the Respondent, executed a Termination and Release Agreement (“**Agreement**”) and according to Clause 4 of the Agreement, the Petitioner was eligible to pass through claims of ₹ 6,539.46 lakhs in relation to the refund of Bhutan Sales tax, customs duties and excise duty. The Respondent breached the terms of the Agreement and the Petitioner by notice dated 25.10.2022 requested the Respondent to nominate arbitrator as per terms of the Agreement. Thereafter, the Hon'ble High Court, Delhi, vide its order dated 22.11.2023 appointed Hon'ble Justice Ms. Indu Malhotra (ret'd.) as the sole Arbitrator u/s 11 of the Arbitration and Conciliation Act, 1996. Therefore, the said matter is pending before the Sole Arbitrator for further Adjudication. The last date of hearing is 03-03-2025, and the next date of hearing is awaited.

**2. Arbitration Petition No. 16 and Arbitration Petition No. 25 of 2023, District and Session Court of Faridabad, Haryana:**

**Valplast Technologies Private Limited vs Marti Tunnel**

The Company and its promoters and directors have filed an Arbitration Petitions No. 16 of 2023 and 25 of 2023 under section 34 and u/s 48 and 57 of the Arbitration and Conciliation Act, 1996 for setting aside the Partial award 05.01.2023 and Final award dated 06.04.2023 passed by Sole Arbitrator in the favour of Marti Tunnel AG. The Arbitrator by its order concluded that the Company is not entitled to relief claimed i.e., ₹ 35.58 lakhs and ₹ 3,85,49,670 in the statement of claim against the two-service agreement dated 31.12.2017 and 01.01.2018 against which shareholders of the Company i.e. Renesco Holding AG and Marti Tunnel AG. The Arbitrator without granting any monetary claim proceeded to grant interest on relief claimed by the Company and Arbitrator has directed the Company to bear the entire cost of arbitration which is much more than the claim in the statement of case filed by the Company. The matter is still pending for Adjudication. On the previous date of hearing as of

19.04.2025, adjournment sought by counsel for both the parties which was heard and allowed and the matter is pending for arguments. Now, the case is adjourned for arguments, the last opportunity stands. The next date of hearing is 19.07.2025.

**3. Arbitration Petition No. 4 of 2023 under section 11(6) of the Arbitration and Conciliation Act, 1996, High Court of Jammu & Kashmir and Ladakh at Jammu.**

**Valplast Technologies Private Limited Vs Navayuga Engineering Company Limited**

The Company has filed an Arbitration Petition No. 4 of 2023 under section 11(6) of the Arbitration and Conciliation Act, 1996 against Navayuga Engineering Company Limited for the appointment of an Arbitrator to constitute Arbitral Tribunal for adjudication of the dispute arisen for an amount of ₹ 161.71 lakhs inclusive of interest against the non-payment of Security Retention money against the work order bearing no. NEC/KOL/J&K/16-17/PO-Renesco/001 dated 02.09.2016 and amended work order No. NECL/QB/1239/WO/17-18/032 dated 22.05.2019. Thereafter, the Hon'ble High Court of Jammu & Kashmir and Ladakh at Jammu vide an order dated 10.11.2023 appointed Hon'ble Mr. Justice J. P. Singh (retd.) as the sole Arbitrator u/s 11 of the Arbitration and Conciliation Act, 1996. The said matter is disposed-off by the Sole Arbitrator in which it is agreed that, out of 4 equal installments of ₹ 25 lakh each, all installments were received and final award received on 06.09.2024.

**4. Application No. 7 of 2023 under section 11(6) of the Arbitration and Conciliation Act, 1996, High Court of Himachal Pradesh.**

**Valplast Technologies Private Limited Vs. Navayuga Engineering Company Limited.**

The Company has filed an application No. 7 of 2023 under section 11(6) of the Arbitration and Conciliation Act, 1996 against Navayuga Engineering Company Limited for the appointment of an Arbitrator to constitute Arbitral Tribunal for adjudication of the dispute arisen against the work order bearing no. NEC/KOL/Renesco/WO/2014/104 dated 02.05.2014 for an amount of ₹ 215.20 lakhs inclusive of interest. The matter is pending for hearing.

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

**(a) Criminal proceedings against the Promoters and Directors of the Company**

As on the date of this Draft Red Herring Prospectus, there are no outstanding criminal proceedings initiated against the Promoters and Directors of the Company.

**(b) Criminal proceedings filed by the Promoters and Directors of the Company**

As on the date of this Draft Red Herring Prospectus, there are no outstanding criminal proceedings filed by the Promoters and Directors of the Company.

**(c) Actions by statutory and regulatory authorities against the Promoters & Directors of the Company**

As on the date of this Draft Red Herring Prospectus, there are no outstanding actions by statutory or regulatory authorities initiated against the Promoters & Directors.

**(d) Tax Proceedings**

<b>Tax Proceedings</b>	<b>Number of cases</b>	<b>Amount involved* (₹ in lakhs)</b>
<b>Rajeev Tyagi:</b>		
Direct Tax	1	1.46**
Indirect Tax	Nil	Nil
<b>Total</b>	<b>1</b>	<b>1.46</b>

*\*To the extent quantifiable*

*\*\*rectification has been filed*

**(e) Other pending material litigations against the Promoters and Directors of the Company**

**O.M.P.(EFA)(COMM.) 5 of 2023 and O.M.P.(EFA)(COMM.) 6 of 2023 & Ex. Appl. (OS) 1053 of 2023, Ex. Appl. (OS) 970 of 2024, High Court of Delhi:**

**Marti Tunnel AG & Anr. Vs. Sanjay Kumar & Ors.**

Marti Tunnel AG & Anr. being the decree holder filed this petition for enforcement of final arbitral/partial arbitral awards dated 06.04.2023 and 05.01.2023 respectively passed the learned London Court of International Arbitration in Case No. 225529. The decree holder has been awarded ₹ 3.95 Crores and ₹ 38.27 Lacs along with interest in awards under challenge in O.M.P. (EFA)(COMM.) 5/2023 and O.M.P.(EFA) (COMM.) 6/2023 respectively. The last date of hearing was on 10.07.2024 and in which the judgment debtor is prohibited from creating any third-party rights, selling, or alienating the immovable properties listed in the affidavit until the next hearing. The case is scheduled for arguments on October 8, 2024 and an application was filed by the respondents requesting permission to submit a revised affidavit of assets. The application is granted, and the revised affidavits has been placed on record. The last hearing was held on 02-04-2025, and the matter is currently pending as the petitioner is yet to file the assignment case. The next date of hearing is scheduled for 29-07-2025.

**(f) Other pending material litigations filed by the Promoters and Directors of the Company**

**Comp. Appl/140(CH)2024 and Company Petition- 29 of 2022, National Company Law Tribunal, Chandigarh:**

**Sanjay Kumar and Rajeev Tyagi Vs. Marti Tunnel AG, Marti Dienstleistungen AG, Renesco Holding AG & Valplast Technologies Private Limited**

Sanjay Kumar and Rajeev Tyagi, being the Petitioners, has filed a Company Application under Section 241, 242 read with section 244 and 246 of the Companies Act, 2013 against the Marti Group of companies and Renesco Holding AG in which Valplast Technologies Private Limited is made party as Respondent No. 4. The Petitioners have entered into an agreement with the Respondent No. 4 for change in shareholding of the Company on 14.12.2020. These agreements were executed by the shareholders of the Respondent 4, being the Company, who were controlling the working of the Company that time and even after sale of the shares the Respondent 2 and 3 sought to impose an unlawful, improper, illegal agreements dated 31.12.2017 and 01.01.2018. The Petitioners has filed a case before NCLT, Chandigarh for declaration of two agreements as sham agreements, as these both agreements were done fraudulently with the Respondent No. 4 and the Respondent No. 4, being the Company, to provide monetary undeserved benefit to Marti Group of Companies. The previous date of hearing was on 25.04.2025. The next date of hearing is awaited.

**Valplast Technologies Limited Vs. Gammon Engineers and Contractors Private Limited Gammon Engineers and Contractors Private Limited**

[illegible]

**(a) Criminal litigations involving our Group Companies**

As on the date of this Draft Red Herring Prospectus, there are no outstanding Criminal Litigations initiated against our Group Companies.

As on the date of this Draft Red Herring Prospectus, there are no outstanding Criminal Litigations initiated by our Group Companies.

As on the date of this Draft Red Herring Prospectus, there are no outstanding Civil Litigations initiated against our Group Companies.

As on the date of this Draft Red Herring Prospectus, there are no outstanding Civil Litigations initiated by our Group Companies.

As on the date of this Draft Red Herring Prospectus, there are no outstanding actions initiated by Statutory or Regulatory Authorities against our Group Companies.

#### D. Outstanding dues to Creditors

As per the materiality policy of the Company for disclosing outstanding amounts to creditors. Based on the same, as on March 31, 2024, our Company had outstanding dues to creditors as follows:

Particulars	Rupees in Lakhs
Micro, Small and Medium Enterprises	-
Others	1684.98
<b>Total</b>	<b>1684.98</b>

~~The information provided on the website of our Company is not a part of this Draft Red Herring Prospectus and should not be deemed to be incorporated by reference. Anyone placing reliance on any other source of information, including our Company's website, <https://valplastech.com/> would be doing so at their own risk.~~

## GOVERNMENT AND OTHER APPROVALS

*The following updates have been made in this Chapter:*

### **I. Corporate/ General Authorizations:**

S. N o.	Nature of Registration/ License	Registration/ License No.	Applicable Laws	Issuing Authority	Date of Issue/ Renewal	Date of Expiry
2.	Legal Entity Identifier (LEI)	8945007UOSMC 6WR89902	Payment and Settlement Systems Act, 2007	Legal Entity Identifier India Limited	February 14, 2022	February 19, 2026

Note: Some of the approvals are in the name of Valplast Technologies Private Limited and the Company is in the process of getting all the approvals in the new name of the Company i.e. Valplast Technologies Limited. For example:

- Centralized Contractor Registration tendering
- Punjab and Haryana Shops and Commercial License
- Certificate of Conformity

*This space has been left blank intentionally*



## **OTHER REGULATORY AND STATUTORY DISCLOSURES**

*The following updates and additions have been made in this Chapter:*

### **BSE ELIGIBILITY NORMS:**

#### **Other Requirements**

- Our Company has not been referred to NCLT under IBC.
- Our Company confirms that there has been no change in its name last 1 year immediately preceding the date of this Draft Red Herring Prospectus

## **SECTION X- OTHER INFORMATION**

### **MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION**

*The following updates and additions have been made in this Chapter:*

#### **Material Contracts:**

1. Underwriting Agreement dated May 13, 2025, between our company and the Underwriters
2. Market making Agreement dated May 13, 2025, between our company, the Book Running Lead Manager and the Market Maker.

#### **Material Documents:**

11. No Objection certificate received from HDFC Bank Limited dated June 12, 2024.
12. NCLT order regarding amalgamation dated February 03, 2020.
13. Joint Venture Agreement with M/s Shree Amarnath Earthmovers under the name and style of "Valplast-Shree Joint Venture," dated September 15, 2022, along with the dissolution agreement, dated September 13, 2024.

*This space has been left blank intentionally*

**SECTION XI – DECLARATION**

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

**SIGNED BY THE DIRECTOR OF OUR COMPANY:**

Name & Designation	Signature
Sanjay Kumar Managing Director DIN: 06768244	Sd/-

Date: May 23, 2025

Place: Noida

**DECLARATION**

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

**SIGNED BY THE DIRECTOR OF OUR COMPANY:**

Name & Designation	Signature
Rajeev Tyagi Whole Time Director & Company Secretary & Compliance Officer DIN: 06787979	Sd/-

Date: May 23, 2025

Place: Noida

**DECLARATION**

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

**SIGNED BY THE DIRECTOR OF OUR COMPANY:**

Name & Designation	Signature
Devendra Singh Whole Time Director & Chief Financial Officer DIN: 07562295	Sd/-

Date: May 23, 2025

Place: Noida

**DECLARATION**

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

**SIGNED BY THE DIRECTOR OF OUR COMPANY:**

Name & Designation	Signature
Madhunita Non-Executive Director DIN: 08870147	Sd/-

Date: May 23, 2025

Place: Noida



### DECLARATION

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

### SIGNED BY THE DIRECTOR OF OUR COMPANY:

Name & Designation	Signature
Manisha Kide Independent Director DIN: 10234211	Sd/-

Date: May 23, 2025

Place: Noida

**DECLARATION**

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

**SIGNED BY THE DIRECTOR OF OUR COMPANY:**

<b>Name &amp; Designation</b>	<b>Signature</b>
Yogesh Jadon Independent Director DIN: 09006941	Sd/-

Date: May 23, 2025

Place: Delhi