(Please scan this QR code to view the DRHP)

Draft Red Herring Prospectus
100% Book Building Issue
Dated: August 27., 2026
Please read Section 26 and 32 of the Companies Act, 2013

RAKESH RETAILS LIMITED

(Formerly known as Rakesh Retails Private Limited)

Corporate Identification Number: U46522DL2024PLC433858

Registered Office	Contact Person	Email and Telephone	Website
2162-T22 Patel Nagar Main Road, Opp. Metro Piller 231 Near Shadipur Metro Station, Patel Nagar West, Central Delhi, New Delhi, Delhi-110008	**Ms. Rolly Tiwari** (Company Secretary and Compliance Officer)	**Email Id:** cs@rakeshretails.in **Tel no:** +011-48018430	https://rakeshretails.in/

PROMOTERS OF THE COMPANY: MR. RAKESH KUMAR VERMA, MR. MOHIT VERMA, AND MS. MANJU VERMA

DETAILS OF THE OFFER

Type	Fresh Issue Size (In ₹ Lakhs)	OFS Size (In ₹ Lakhs)	Total Offer Size (In ₹ Lakhs)	Eligibility
Fresh Issue & Offer for Sale	Up to 33,70,000 Equity Shares amounting to ₹ [●]*	Up to 6,50,000 Equity Shares amounting to ₹ [●] *	Up to 40,20,000 Equity Shares amounting to ₹ [●] *	The Offer is being made pursuant to Regulation 229(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended ("SEBI ICDR Regulations"). For details in relation to share reservation among Qualified Institutional Buyers, Non-Institutional Investors and Individual Investors see "Offer Structure" on page 301.

**Subject to finalization of Basis of Allotment*

DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR WEIGHTED AVERAGE COST OF ACQUISITION

NAME	TYPE	NO. OF SHARES OFFERED	WACA PER EQUITY SHARES (IN ₹) *
Rakesh Kumar Verma	Promoter	3,72,000 Equity Shares**	0.01
Sourav Choudhary	Public	1,19,000 Equity Shares**	31.24
Prakash Gourisankar Jhunjhunwala	Public	54,000 Equity Shares**	49.00
Comercinate Enterprises Private Limited	Public	80,000 Equity Shares**	63.98
Technopolis Innovation LLP	Public	25,000 Equity Shares**	49.00

* As certified by M/s SUV & Co., Chartered Accountants, by way of their certificate dated August 26, 2026; ** *Subject to finalization of Basis of Allotment*

RISK IN RELATION TO THE FIRST OFFER

This being the first public offer of the Equity Shares, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹10.00 each. The Floor Price, Cap Price and Offer Price is **[●]** times of the face value of the Equity Shares. The Floor Price, Cap Price and Offer Price (determined and justified by our Company and Selling shareholder in consultation with the Book Running Lead Manager) as stated in "***Basis for Offer Price***" on page 108 should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to the section ***"Risk Factors"*** beginning on page 22 of this Draft Red Herring Prospectus.

COMPANY'S AND PROMOTER SELLING SHAREHOLDER'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 offer, which is material in the context of the offer, 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 opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect. The Selling Shareholders assume no responsibility, as a Selling Shareholders, for any other statement in this Draft Red Herring Prospectus, including, inter alia, any of the statements made by or relating to our company or our company's business or any other person(s).

LISTING

The Equity Shares issued through the 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 'In-Principle' approvals from BSE for the listing of the Equity Shares pursuant to letters dated [●]. For the purposes of the Offer, the Designated Stock Exchange shall be BSE Limited.

BOOK RUNNING LEAD MANAGER TO THE OFFER

NAME AND LOGO	CONTACT PERSON	EMAIL & TELEPHONE
FINTELLECTUAL CORPORATE ADVISORS PRIVATE LIMITED	Mr. Amit Puri/ Mr. Pramod Negi	**Email:** ipo@fintellectualadvisors.com **Telephone:** +91-120-4266080

REGISTRAR TO THE OFFER

NAME AND LOGO	CONTACT PERSON	EMAIL & TELEPHONE
MAASHITLA SECURITIES PRIVATE LIMITED	Mr. Mukul Agarwal	**Email:** investor.ipo@maashitla.com **Telephone:** 011- 47581432

OFFER PROGRAMME

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

**Our Company and Promoter Selling Shareholders, in consultation with the BRLM, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date.*

***Our Company and Promoter Selling Shareholders, in consultation with the BRLM, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.*

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

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

(Please scan this QR code to view the DRHP)	The following is a general summary of certain disclosures in the Draft Red Herring Prospectus and the terms of the Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Draft Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Draft Red Herring Prospectus, which is available at the websites of BSE Limited at https://www.bseindia.com/, the Company at https://rakeshretails.in/ and the BRLM at https://fintellectualadvisors.com/ . References below to page numbers are to page numbers of the Draft Red Herring Prospectus dated August 27, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Red Herring Prospectus.

SUMMARY OF BUSINESS

Rakesh Retails Limited is engaged in the business of sale of a wide range of consumer electronics and home appliances through a multi-brand, multi-product network, operating across both retail and wholesale/ distribution channels. Under the retail channel, we sell products directly to end consumers through our network of retail stores, while under the wholesale/ distribution channel, we supply products to dealers and sub- dealers. The Company offers products of various brands, including LG, Whirlpool, Voltas, Panasonic, Haier, IFB and other various electronic brands pursuant to business arrangements and agreements entered into with such brands. For further details, please refer to the section titled “Our Business” beginning on page 133 of this Draft Red Herring Prospectus.

Our product portfolio comprises a wide range of consumer electronics and home appliances across categories such as Air Conditioners, Home Appliances, Home Electronics, Small Home Appliances and Others.

a) Key Industries Served and Typical Customers

We sale wide range of consumer electronics and home appliances through retail and wholesale/distribution

a) Segment Reporting and Revenue Contribution

<u>Channel wise revenue bifurcation</u>

The table below presents the channel wise revenue bifurcation for the financial years/ Period ended March 31, 2026, March 31, 2025, July 07, 2024 and March 31, 2024:

(Amount in ₹ lakhs, except %)

Particulars	1-Apr-25 31-Mar-26	%*	8-July-24 31-Mar-25		1-Apr-24- July 07, 2024	%*	1-Apr-23 31-Mar-24	%*
Retails	15,313.65	52.68%	4604.55	42.61%	2965.80	43.38%	6,291.49	38.79%
Wholesale/ Distributions	13,754.86	47.32%	6200.61	57.39%	3871.50	56.62%	9,929.42	61.21%
Sum-Total	**29,068.50**	**100.00%**	**10,805.16**	**100.00%**	**6,837.31**	**100.00%**	**16,220.91**	**100.00%**

**Percentage of Sale of Products (excluding Rebate & Discount, Service Receipts, Incentives Received).*

For further details, please refer to the section titled “Our Business” beginning on page 133 of this Draft Red Herring Prospectus.

b) Key Geographies Served

The table below presents the state wise revenue bifurcation for the financial years/ Period ended March 31, 2026, March 31, 2025, July 07, 2024 and March 31, 2024:

Particulars	1-Apr-25 31-Mar-26	%*	8-July-24 31-Mar-25	%*	1-Apr-24 07-Jul- 24	%*	1-Apr-23 31-Mar-24	%*
Delhi NCR	16,912.28	58.18%	6057.12	56.06%	4091.59	59.84%	9,177.90	56.58%
Haryana	2,616.71	9.00%	1139.93	10.55%	744.37	10.89%	3,225.41	19.88%
Uttar Pradesh	4,609.35	15.86%	2456.87	22.74%	1469.44	21.49%	2,295.65	14.15%
Uttarakhand	697.12	2.40%	324.81	3.01%	207.94	3.04%	499.97	3.08%
Punjab	1,308.81	4.50%	92.79	0.86%	31.19	0.46%	554.66	3.42%

Madhya Pradesh	1,026.53	3.53%	262.65	2.43%	54.65	0.80%	360.44	2.22%
Rajasthan	1,440.27	4.95%	251.38	2.33%	238.13	3.48%	106.87	0.66%
Bihar	444.89	1.53%	195.79	1.81%	0.00	0.00%	-	0.00%
Gujarat	12.54	0.04%	23.81	0.22%	0.00	0.00%	-	0.00%
Sum-Toal	29,068.50	100.00%	10,805.16	100.00%	6,837.31	100.00%	16,220.91	100.00%

**Percentage of Sale of Products (excluding Rebate & Discount, Service Receipts, Incentives Received).*

c) Revenue Concentration among Top 10 Customers

The following table sets forth the revenue bifurcation from customers for the financial years ended at March 2026, 2025, and 2024:

(Amount in ₹ lakhs, except %)

Particulars	For the Financial Year ended#					
	March 31, 2026		March 31, 2025		March 31, 2024	
	Amount	%*	Amount	%*	Amount	%*
Top 1 Customer	1,338.46	4.60%	1,439.10	8.16%	1,682.65	10.37%
Top 3 Customers	3,289.25	11.32%	2,905.07	16.47%	3,831.17	23.62%
Top 5 Customers	4,449.71	15.31%	3,978.89	22.55%	5,025.36	30.98%
Top 10 Customers	6,726.76	23.14%	5,857.72	33.20%	6,610.95	40.76%

**Percentage of Sale of Products (excluding Rebate & Discount, Service Receipts, Incentives Received)..*

** Based on Restated Financials.*

d) Business Strengths and Strategies

Strengths

- Long Operating History and Established Brand Presence
- Experienced Promoters and Professional Management Team
- Longstanding Relationships with Brand Partners
- Retail Network Across NCT of Delhi
- Diversified Portfolio of Consumer Electronics and Home Appliance Brands

Strategies

- Strengthening our retail footprint through network expansion
- Strengthening brand visibility and customer engagement through structured marketing initiatives
- Building a technology enabled omnichannel retail platform
- Strengthening operational efficiency through implementation of an integrated ERP system
- Pursuing inorganic growth through strategic acquisitions
- Customer Loyalty Programme

For detailed information on our business activities, see “Our Business” on page 133 of the Draft Red Herring prospectus.

SUMMARY OF THE INDUSTRY

For further details, please refer to the chapter titled “Industry Overview” beginning on Page120 of the Draft Red Herring Prospectus.

OUR PROMOTERS

The Promoters of our company are Mr. Mohit Verma, Mr. Rakesh Kumar Verma, Mrs. Manju Verma. The brief profile of our promoters is as:

Mr. Mohit Verma, aged 43 years, is the Promoter and Managing Director of our Company. He holds a Bachelor of Arts degree from the University of Delhi. He commenced his career in 2001 through his sole proprietorship concern, “Mohit Electronics”. Later, in 2017, he joined “Rakesh Electronics”, a partnership firm, as a partner. With over 23 years of experience in the consumer electronics and home appliances retail industry he has gained extensive experience in business development, sales and marketing, inventory management, customer relationship management, and strategic planning. He has been associated with the Company since its incorporation and oversees overall business operations, strategic direction, and growth initiatives.

Mr. Rakesh Kumar Verma, aged 67 years, is the Promoter, Chairman and Whole-Time Director of our Company. He has over 45 years of experience in the consumer electronics and home appliances retail industry. He commenced his entrepreneurial journey in 1981 by establishing his sole proprietorship concern, “Rakesh Electronics”, with a single consumer durables retail store. Later, in 2017, he continued the business as a partner in “Rakesh Electronics”, a partnership firm. Over the course of his journey, he has gained experience in retail business operations. Under his leadership and business acumen, the business has expanded from a single retail outlet to a network of multiple retail stores. He has been associated with the Company since its incorporation and provides strategic leadership and guidance for its overall growth and business operations.

Ms. Manju Verma, aged 67 years, is the Promoter and Non-Executive Non-Independent Director of our Company. She holds a Master of Arts (History) degree from Panjab University. With over 9 years of experience in the consumer electronics and home appliances retail industry, she joined “Rakesh Electronics” a partnership firm, as a partner in 2017 and has gained experience in business administration, customer relationship management, and overseeing the firm's day-to-day operations. She has been associated with the Company since its incorporation and provides guidance on administrative and operational matters in her capacity as a Non-Executive Non-Independent Director.

For detailed information on our promoters and promoter group, please refer chapter titled “Our Promoters and Promoters Group” on page 200 of the Draft Red Herring Prospectus.

OBJECT OF THE OFFER

Our Company intends to utilize the Net Proceeds for the following objects:

(Amount in ₹ Lakhs, except %)

S. No.	Particulars	(Amount in ₹ Lakhs)	% of Gross Proceeds*	% of Net Proceeds*
1.	Expenditure for lease/ rent payments for our proposed new stores	595.80	[●]	[●]
2.	To meet working capital requirement towards minimum level of display inventory for our Proposed New Stores.	1,829.79	[●]	[●]
3.	Implementation of Enterprise Resource Planning (ERP) software	106.13	[●]	[●]
4.	General corporate purposes and unidentified inorganic acquisition #	[●]		
	Total	[●]	[●]	[●]

#The cumulative amount to be utilized for general corporate purposes and towards unidentified acquisitions shall not exceed 35% of the Gross Proceeds of the Offer out of which the amount to be utilized for general corporate purposes will not exceed 15% of the Gross Proceeds of the Offer or ₹10.00 Crores whichever is less and for unidentified acquisitions will not exceed 25% of the Gross Proceeds.
** To be finalized upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.*

For further details, please refer to chapter titled “*Objects of the Offer*” beginning on page 95 of this Draft Red Herring Prospectus.

PRE AND POST OFFER SHAREHOLDING OF PROMOTER(S) MEMBERS OF THE PROMOTER GROUP, SELLING SHAREHOLDERS AND TOP 10 SHAREHOLDERS OF THE COMPANY AS AT DATE OF THIS DRAFT RED HERRING PROSPECTUS:

The aggregate shareholding, of each of the Promoter(s), members of our Promoter Group and top 10 Shareholders (other than our Promoters and Promoter Group) as on the date of Draft Red Herring Prospectus and as at allotment is set out below:

Sr. No.	Name of shareholders	Pre-offer		Post-offer	
		No. of equity shares	As a % of Pre-Issued Capital	No. of equity Shares	As a % of Post Issued Capital
Promoters					
1.	Manju Verma	33,34,000	31.08%	33,34,000	23.65%
2.	Rakesh Kumar Verma	33,33,000	31.07%	29,61,000	21.01%
3.	Mohit Verma	27,98,000	26.09%	27,98,000	19.85%
Total – A		**94,65,000**	**88.24%**	**90,93,000**	**64.51%**
Public					
1.	Minerva venture Fund	4,93,000	4.60%	4,93,000	3.50%
2.	Sourav Choudhary	2,38,000	2.22%	1,19,000	0.84%
3.	Comercinate Enterprises Private Limited	1,61,000	1.50%	81,000	0.57%
4.	Prakash Gourisankar Jhunjhunwala	1,09,000	1.02%	55,000	0.39%
5.	Technopolis Innovation LLP	51,000	0.48%	26,000	0.18%
6.	Ashish Kumar Himmatsingka HUF	42,000	0.39%	42,000	0.30%
7.	Nitin Kumar Aggarwal	30,000	0.28%	30,000	0.21%
8.	Naresh Kumar Siremal Chandan	25,000	0.23%	25,000	0.18%
9.	Poonam Bothra	20,000	0.19%	20,000	0.14%
10.	JayeshKumar Peerchand Bhansali	20,000	0.19%	20,000	0.14%
11.	Shantadevi Sohanraj Doshi	20,000	0.19%	20,000	0.14%

Notes:

(1) To be updated at the time of filing the Red Herring Prospectus and the Price Band Advertisement.

(2) Includes all options that have been exercised until date of Draft Red Herring Prospectus and any transfers of Equity Shares by existing shareholders after the date of the pre-offer and price band advertisement until date of Prospectus.

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

For detailed information on about the capital structure of our Company, please refer chapter titled "Capital Structure" on page 80 of the Draft Red Herring Prospectus.

SUMMARY OF RESTATED FINANCIAL INFORMATION

(in ₹ lakhs unless otherwise stated)

Particulars	For period ended			
	01-04-25 31-03-26	08-07-24 31-03-25	01-04-24 07-07-24	01-04-23 31-03-2024
Equity Share Capital	536.30	536.30	0.00	0.00
Partners Capital	0.00	0.00	1.00	1.00
Net Worth	3280.07	2343.41	1359.64	1220.03
Revenue from Operations	31791.93	12455.55	7054.16	17651.44
EBITDA	1670.30	777.43	387.40	1059.66
Profit after Tax	983.22	406.00	199.22	549.16
Basic Earnings per share	196.64	81.20	39.84	109.83
Diluted Earnings per share	196.64	81.20	39.84	109.83
Return on Equity (%)	34.97%	21.93%	15.45%	45.01%
Net Asset Value per Equity Share	656.01	468.68	271.93	244.01
Total Borrowings	4274.39	3563.24	2224.32	2827.63
Cash flow from operating activities	(105.97)	(1405.17)	761.35	(217.93)
Cash flow from investing activities	(180.97)	(49.71)	(4.27)	0.93
Cash flow from financing activities	367.72	1707.55	(845.97)	346.85

For further details, see "Summary of Restated Financial Statements" on page 60 respectively of the Draft Red Herring Prospectus.

SUMMARY OF KEY PERFORMANCE INDICATORS

A list of our KPIs for the financial years/ period ended March 31, 2026, March 31, 2025, July 07, 2024, and March 31, 2024 is set out below:

(Amount in ₹ lakhs, except EPS, % and ratios)

Particulars	01-04-2025 31-03-2026	08-07-2024 31-03-2025	01-04-2024 07-07-2024	01-04-2023 31-03-2024
Revenue from operations (1)	31,791.93	12,455.55	7,054.16	17,651.44
Total Income (2)	31,814.36	12,458.33	7,054.48	17,657.34
EBITDA (3)	1,670.30	777.43	387.40	1,059.66
EBITDA (%) Margin (4)	5.25%	6.24%	5.49%	6.00%
ROCE % (5)	21.93%	12.80%	10.68%	25.88%
Current Ratio (6)	1.26	1.26	1.31	1.27
Operating Cash flow (7)	(105.97)	(1,405.17)	761.35	(217.93)
PAT (8)	983.22	406.00	199.22	549.16
PAT Margin % (9)	3.09%	3.26%	2.82%	3.11%
ROE % (10)	34.97%	21.93%	15.45%	45.01%
EPS (11)	9.17	3.79	1.86	5.12
ROA% (12)	6.02%	3.76%	3.67%	10.08%
WC/ Turnover (13)	11.62	7.21	5.91	31.30

**Not Annualized*

Notes:

(1) Revenue from operations is the total revenue generated by our Company.

(2) Total Income is sum of Revenue from operations and other income

(3) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income

(4) EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations

(5) ROCE: Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus debts

(6) Current Ratio: Current Asset over Current Liabilities

(7) Operating Cash Flow: Net cash inflow from operating activities.
(8) PAT is calculated as Profit before tax – Tax Expenses.
(9) PAT Margin is calculated by dividing PAT from Total Income
(10) ROE/RONW is calculated PAT divided by average shareholders' equity
(11) EPS is mentioned as EPS for the period
(12) ROA is mentioned as Return on Total Assets for the period which is calculated by dividing PAT from Total Assets
(13) WC/Turnover is mentioned as Working Capital to Turnover Ratio for the period which is calculated by dividing Working Capital from Revenue from operations

For detailed information, please refer chapter titled "Basis for Offer Price" on page 108 of the Draft Red Herring Prospectus.

RISK FACTORS

Top 10 risk factors of our Company are as follows:

1. Our business is geographically concentrated in Delhi, and as we expand into new geographies, we may be unable to successfully replicate our existing business model, which could adversely affect our business, results of operations and financial condition.
2. Our Registered office, Stores & Warehouses operate from leased premises, and our inability to renew existing lease arrangements or secure suitable alternative locations on commercially acceptable terms could adversely affect our business, financial condition and results of operations.
3. Our business is significantly dependent on continued and timely procurement from our top ten suppliers, and any disruption in, or deterioration of, our relationships or commercial arrangements with such suppliers could materially and adversely affect our business, financial condition and results of operations.
4. Our Company's logo " RAKESH RETAILS " is currently not registered with the Registrar of Trademarks. Any unauthorized use, infringement, or failure to secure registration of our logo may adversely affect our brand identity, business operations, reputation, and goodwill. Further, any negative publicity, misuse, or misrepresentation associated with our logo could impact our market perception and may adversely affect our future growth strategies and business prospects.
5. We are yet to identify premises for a majority of our Proposed New Stores, and any delay in identifying suitable locations, or any cost overrun in rent, could adversely affect our expansion plans and financial condition.
6. Our Company has reported negative cash flows from operations during the preceding years. If we continue to incur negative cash flows from operations in the future, it could adversely affect our liquidity, financial condition, ability to meet our working capital requirements, and results of operations.
7. Our Company being in the retail sector requires significant amount of working capital for a continued growth. Major portion of our working capital is utilized towards inventory. Our inability to maintain an optimal level of working capital required for our business may impact our operations adversely.
8. A significant portion of our revenue is derived from the sale of air conditioners, and any decline in demand for, or disruption in the supply of, this product category could adversely affect our business, results of operations and financial condition.
9. There are certain instances of delays in financial reporting and/or records relating to the filing of statutory returns with taxation and other regulatory authorities. Any further delays in payment of statutory dues may attract financial penalties from the respective government authorities and in turn may have a material adverse impact on our financial condition and cash flows.
10. Certain legal proceedings involving our Company, Promoters, Directors, Key Managerial Personnel and Senior Managerial Personnel are currently outstanding. Any adverse outcome in such proceedings may have a material adverse effect on our business operations, financial condition, reputation and results of operations.

For more detailed, please refer chapter titled "Risk Factors" on page 22 of the Draft Red Herring Prospectus.

AVERAGE COST OF ACQUISITION

The details of weighted average cost of acquisition of shares for promoter and selling shareholders:

Name of the Promoters and Selling Shareholders	No. of Equity Shares held	Average cost of Acquisition per Equity Share (in ₹)*
Manju Verma	33,34,000	0.01
Rakesh Kumar Verma	33,33,000	0.01
Mohit Verma	27,98,000	Nil
Sourav Choudhary	2,38,000	31.24
Comercinate Enterprises Private Limited	1,61,000	63.98
Prakash Gourisankar Jhunjhunwala	1,09,000	49.00
Technopolis Innovation LLP	51,000	49.00

**As certified by SUV & Co., Chartered Accountants, by way of their certificate dated August 26, 2026, bearing UDIN No. 26571295FWLIDF4925.*

For more detailed, please refer chapter titled "Capital Structure" on page 80 of the Draft Red Herring Prospectus.

BOARD OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGERIAL PERSONNEL

As on the date of this draft Abridged Prospectus, our Company has following Board of Directors and Key Managerial Personnel

S. No.	Name	DIN/PAN	Designation
Board of Directors			
1.	Mr. Mohit Verma	10698332	Managing Director
2.	Mr. Rakesh Kumar Verma	10698331	Chairman and Whole Time Director
3.	Mrs. Manju Verma	10698330	Non- Executive Non-Independent Director
4.	Mr. Nidhi Kumar Soin	10881515	Non-Executive Independent Director
5.	Mr. Manish Manwani	03111938	Non-Executive Independent Director
Key Managerial Personnel			
6.	Gurudev Singh	AZYPS4735R	Chief Financial Officer
7.	Rolly Tiwari	BEWPT5306P	Company Secretary and Compliance Officer

For more detailed about our Directors and Key Managerial Personnel, please refer chapter titled "Our Management" on page 180 of the Draft Red Herring Prospectus.

QUALIFICATION OF AUDITOR

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

For further details, see "Financial Information as Restated" beginning on page 209 of DRHP.

OUTSTANDING LITIGATION

A summary of outstanding litigation proceedings involving our Company, our promoters, our directors (other than promoters) a, KMPs/ SMPs other than Promoters and Directors and group Companies as on the date of this Draft Abridged Prospectus is provided below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (Rs. in Lakhs)
Company						
By the Company	Nil	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	2	Nil	Nil	Nil	55.09
Promoters#						
By Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Directors/KMPs/SMPs, who are not promoters o our Company						
By our Directors/ KMPs/ SMPs	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors / KMPs/ SMPs	Nil	Nil	Nil	Nil	Nil	Nil

For further details on the outstanding litigation proceedings, please refer to section titled *"Outstanding Litigation and Material Development"* on page 227 of the Draft Red Herring Prospectus.

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

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