https://hemadmin.hemsecurities.com/images/Files/offer/3098.pdf
(Please scan this QR Code to view the Prospectus

PROSPECTUS
100% Book Built Issue
Dated: July 31, 2026
Please read Section 26 and 32 of the Companies Act, 2013

POOJAA PRECISION ENGG. LIMITED

(Formerly known as Pooja Castings Pvt. Ltd.)
CIN: U27310MH1992PLC068151

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
Gat No. 253/1A, Village-Kharabwadi, Chakan, Pune, Maharashtra, India, 410501	Office No. T3-401 & T-2 407, Kohinoor World Tower, Opp. Empire Estate, Chinchwad, Chinchwad East, Pune, Pune City, Maharashtra, India, 411019	Shalaka Satish Khandelwal, Company Secretary & Compliance Officer	**Email:** shalakak@poojaaprecisionengg.in **Telephone:** +91- 86001 08448	www.poojacastings.in

Promoter of the Company	Anil Shivajirao Kulkarni, Jayshree Anil Kulkarni, Sanket Anil Kulkarni, Rahul Sohanlal Ranka, Vaishali Dakshendra Agrawal, Dakshendra Brijballabh Agrawal, Bhavya Dakshendra Agrawal and Bhavya Financial Services Private Limited

DETAILS OF THE ISSUE

Type	Fresh Issue Size (in ₹ lakhs)	OFS Size (by no. of Shares or by amount in ₹)	Total Issue Size (in ₹ lakhs)	Eligibility
Fresh Issue	53,10,000 Equity Shares of face value of ₹ 10 each aggregating to ₹ 15,983.10 lakhs	Nil	53,10,000 Equity Shares of face value of ₹ 10 each aggregating to ₹ 15,983.10 lakhs	This Issue was made in terms of regulation 229(2) and 253(1) of chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.

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

RISK IN RELATION TO THE FIRST ISSUE

The face value of the Equity Shares is ₹10. The Floor Price, Cap Price and Issue Price determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under ***"Basis for Issue Price"*** on page 107 should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in 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 Prospectus. Specific attention of the investors is invited to the section ***"Risk Factors"*** beginning on page 22 of this Prospectus.

ISSUER ABSOLUTE RESPONSIBILITY

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

LISTING

The Equity Shares Issued through Prospectus are proposed to be listed on the SME Platform of BSE (**"BSE SME"**). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited (**"BSE"**).

BOOK RUNNING LEAD MANAGER TO THE ISSUE

Name and Logo	Contact Person	Email & Telephone
HEM SECURITIES LIMITED	Sourabh Garg	**Email:** ib@hemsecurities.com; **Tel. No.:** +91-22- 49060000

REGISTRAR TO THE ISSUE

Name and Logo	Contact Person	Email & Telephone
MUFG INTIME INDIA PRIVATE LIMITED (Formerly Link Intime India Private Limited)	Shanti Gopalkrishnan	**Email:** poojaaprecision.smeipo@in.mpms.mufg.com **Tel No: +91 810 811 4949**

BID/ISSUE PERIOD

ANCHOR PORTION ISSUE OPENED/ CLOSED ON: MONDAY, JULY 27, 2026	BID/ ISSUE OPENED ON: TUESDAY, JULY 28, 2026	BID/ ISSUE CLOSED ON: THURSDAY, JULY 30, 2026

PROSPECTUS
100% Book Built Issue
Dated: July 31, 2026
Please read Section 26 and 32 of the Companies Act, 2013

POOJAA PRECISION ENGG. LIMITED

(Formerly known as Pooja Castings Pvt. Ltd.)
CIN: U27310MH1992PLC068151

Our Company was originally incorporated as a Private Limited Company under the provisions of the Companies Act, 1956, in the name and style of "Pooja Castings Pvt. Ltd.", pursuant to a Certificate of Incorporation dated August 12, 1992, issued by the Asstt. Registrar of Companies, Pune, bearing CIN U27310MH1992PTC068151. Subsequently, pursuant to a Special Resolution passed by our shareholders in the Extra-Ordinary General Meeting held on December 04, 2025, the name of our Company was changed to "Poojaa Precision Engg. Private Limited" and a fresh certificate of incorporation pursuant to change of name dated December 06, 2025 was issued to our Company by the Registrar of Companies, Central Processing Centre. Further, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on December 08, 2025, our Company was converted from a private limited company to public limited company and consequently the name of our Company was changed to "Poojaa Precision Engg. Limited", and a fresh certificate of incorporation dated December 12, 2025 was issued to our Company by the Registrar of Companies, Central Processing Centre. The CIN of the Company is U27310MH1992PLC068151.

Registered Office: Gat No. 253/1A, Village-Kharabwadi, Chakan, Pune, Maharashtra, India, 410501
Corporate Office: Office No. T3-401 & T-2 407, Kohinoor World Tower, Opp. Empire Estate, Chinchwad, Chinchwad East, Pune, Pune City, Maharashtra, India, 411019
Tel.: +91- 86001 08448, **E-mail**: info@poojaaprecisionengg.in **Website:** www.poojacastings.in
Contact Person: Shalaka Satish Khandelwal, Company Secretary & Compliance Officer
Promoter of our Company: Anil Shivajirao Kulkarni, Jayshree Anil Kulkarni, Sanket Anil Kulkarni, Rahul Sohanlal Ranka, Vaishali Dakshendra Agrawal, Dakshendra Brijballabh Agrawal, Bhavya Dakshendra Agrawal and Bhavya Financial Services Private Limited

DETAILS OF THE ISSUE

INITIAL PUBLIC OFFER OF 53,10,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF POOJAA PRECISION ENGG. LIMITED (FORMERLY KNOWN AS POOJA CASTINGS PVT. LTD.) ("OUR COMPANY" OR "PPEL" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ 301 PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹291 PER EQUITY SHARE) FOR CASH, AGGREGATING TO ₹15,983.10 LAKHS ("PUBLIC ISSUE") OUT OF WHICH 2,66,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 301 PER EQUITY SHARE FOR CASH, AGGREGATING TO ₹ 800.66 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION") AND 41,600 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 301 PER EQUITY SHARE FOR CASH, AGGREGATING TO ₹125.22 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREINAFTER) (THE "EMPLOYEE RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION AND EMPLOYEE RESERVATION PORTION I.E. ISSUE OF 50,02,400 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 301 PER EQUITY SHARE FOR CASH, AGGREGATING TO ₹ 15,057.22 LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.62 % AND 25.08 % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF EQUITY SHARES IS ₹ 10/- EACH. THE ISSUE PRICE IS 30.1 TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WERE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WERE ADVERTISED IN ALL EDITION OF "BUSINESS STANDARD" (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND ALL EDITION OF "BUSINESS STANDARD" (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, AND MARATHI EDITION OF "RASHTRA SANCHAR", REGIONAL NEWSPAPER (MARATHI BEING THE REGIONAL LANGUAGE OF PUNE WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND WAS MADE AVAILABLE TO THE SME PLATFORM OF BSE ("BSE SME") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.

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

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Out of the Anchor Investor Portion, 40% shall be reserved, of which (i) 33.33% shall be available for allocation to domestic Mutual Funds, and (ii) 6.67% for life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price. In the event of under-subscription under (ii) above, the allocation may be made to domestic Mutual Funds. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the remaining QIB Portion (other than the Anchor Investor Portion) ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, 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% 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% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders (of which one third of the Non-Institutional Portion shall be reserved for Bidders with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs and two-thirds of the Non-Institutional Portion shall be reserved for Bidders with an application size exceeding ₹ 10 lakhs) and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion, subject to valid Bids being received at or above the Issue Price and not less than 35% of the Net Issue shall be available for allocation to Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of Individual Bidders using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see ***"Issue Procedure"*** beginning on page 316 of this Prospectus.

ELIGIBLE INVESTORS

For details in relation to Eligible Investors, please refer to section titled ***"Issue Procedure"*** beginning on page 316 of this Prospectus.

RISK IN RELATION TO THE FIRST ISSUE

This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the Equity Shares is ₹10. The Issue Price/ Floor Price/ Price Band determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under ***"Basis for Issue Price"*** on page 107 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 nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in 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 Prospectus. Specific attention of the investors is invited to the section ***"Risk Factors"*** beginning on page 22 of this Prospectus.

ISSUER ABSOLUTE RESPONSIBILITY

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

LISTING

The Equity Shares Issued through Prospectus are proposed to be listed on the SME Platform of BSE (**"BSE SME"**). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time, our Company has received **"in-principle"** approval letter dated June 23, 2026 from BSE Limited (**"BSE"**) for using its name in the Issue Document for listing of our shares on the SME Platform of BSE (**"BSE SME"**). For the purpose of this Issue, the Designated Stock Exchange will be BSE Limited (**"BSE"**).

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
Hem Securities	MUFG Intime
HEM SECURITIES LIMITED **Address**: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India **Tel. No.:** +91- 22- 49060000 **Email:** ib@hemsecurities.com **Investor Grievance ID:** redressal@hemsecurities.com **Contact Person:** Sourabh Garg **Website:** www.hemsecurities.com **SEBI Regn. No.:** INM000010981	**MUFG Intime India Private Limited** **(Formerly Link Intime India Private Limited)** **Address:** C-101, Embassy 247, L B S Marg, Vikhroli (West), Mumbai 400083, (Maharashtra), India **Telephone:** +91 810 811 4949 **Website:** www.in.mpms.mufg.com **Email:** poojaaprecision.smeipo@in.mpms.mufg.com **Contact Person:** Shanti Gopalkrishnan **SEBI Registration No.:** INR000004058 **CIN:** U67190MH1999PTC118368

BID/ISSUE PERIOD

ANCHOR PORTION ISSUE OPENED/CLOSED ON: MONDAY, JULY 27, 2026	BID/ISSUE OPENED ON: TUESDAY, JULY 28, 2026	BID/ISSUE CLOSED ON: THURSDAY, JULY 30, 2026

TABLE OF CONTENTS

SECTION	CONTENTS	PAGE NO.
I.	**GENERAL**	
	DEFINITIONS AND ABBREVIATIONS	1
	CERTAIN CONVENTIONS, PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA AND CURRENCY OF PRESENTATION	18
	FORWARD LOOKING STATEMENTS	20
II.	**RISK FACTORS**	22
III.	**INTRODUCTION**	
	THE ISSUE	49
	SUMMARY OF OUR FINANCIAL STATEMENTS	51
	SUMMARY OF CONTINGENT LIABILITIES	56
	SUMMARY OF RELATED PARTY TRANSACTIONS	57
	GENERAL INFORMATION	60
	CAPITAL STRUCTURE	69
	OBJECTS OF THE ISSUE	89
	BASIS FOR ISSUE PRICE	107
	STATEMENT OF SPECIAL TAX BENEFITS	114
IV.	**ABOUT OUR COMPANY**	
	INDUSTRY OVERVIEW	117
	OUR BUSINESS	132
	KEY INDUSTRIAL REGULATIONS AND POLICIES	151
	HISTORY AND CORPORATE STRUCTURE	161
	OUR MANAGEMENT	167
	OUR PROMOTERS AND PROMOTER GROUP	183
	DIVIDEND POLICY	191
V.	**FINANCIAL INFORMATION OF THE COMPANY**	
	RESTATED FINANCIAL STATEMENTS	192
	OTHER FINANCIAL INFORMATION	246
	STATEMENT OF FINANCIAL INDEBTEDNESS	247
	MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS	255
	CAPITALISATION STATEMENT	265
VI.	**LEGAL AND OTHER INFORMATION**	
	OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS	266
	GOVERNMENT AND OTHER APPROVALS	275
	OUR GROUP COMPANY	287
	OTHER REGULATORY AND STATUTORY DISCLOSURES	290
VII.	**ISSUE RELATED INFORMATION**	
	TERMS OF THE ISSUE	303
	ISSUE STRUCTURE	311
	ISSUE PROCEDURE	316
	RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES	337
VIII.	**MAIN PROVISIONS OF THE ARTICLES OF ASSOCIATION OF OUR COMPANY**	339
IX.	**OTHER INFORMATION**	
	MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION	350
	DECLARATION	351

SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

This Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies or unless otherwise specified, shall have the meanings as provided below. References to any legislation, act, regulation, rules, guidelines, clarifications or policies or articles of association or memorandum of association shall be to such legislation, act, regulation, rules, guidelines, clarifications or policies or articles of association or memorandum of association as amended, updated, supplemented, re-enacted or modified from time to time, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision. In case of any inconsistency between the definitions given below and the definitions contained in the General Information Document, the definitions given below shall prevail.

The words and expressions used in this Prospectus but not defined herein, shall have, to the extent applicable, the meaning ascribed to such terms under the Companies Act, 2013, the SEBI (ICDR) Regulations, 2018, the Securities Contracts Regulation Act, 1956 ("SCRA"), the Depositories Act, 1996 or the rules and regulations made there under.

*Notwithstanding the foregoing, terms used in the sections "**Objects of the Issue**", "**Basis for Issue Price**", "**Statement of Special Tax Benefits**", "**Industry Overview**", "**Key Industrial Regulations and Policies**", "**History and Corporate Structure**", "**Restated Financial Statements**", "**Statement of Financial Indebtedness**", "**Outstanding Litigations and Material Developments**", "**Other Regulatory and Statutory Disclosures**" and "**Main Provisions of the Articles of Association of our Company**" on pages 89, 107, 114, 117, 151, 161, 192, 247, 266, 290 and 339, respectively, shall have the meanings ascribed to them in the relevant section.*

General Terms

Terms	Description
"The Company", "our Company", "the Issuer", "PPEL", "we", "us" and "our"	Poojaa Precision Engg. Limited (Formerly known as Pooja Castings Pvt. Ltd.), a Company incorporated in India under the Companies Act, 1956 having its Registered office at Gat No. 253/1A, Village-Kharabwadi, Chakan, Pune, Maharashtra, India, 410501.
"you", "your" or "yours"	Prospective investors in this Issue.

Company related terms

Term	Description
AOA / Articles / Articles of Association	Articles of Association of our Company, as amended, from time to time.
Audit Committee	The Committee of the Board of Directors constituted in accordance with Section 177 of the Companies Act, 2013 as described in the chapter titled "***Our Management***" beginning on page 167 of this Prospectus.
Auditors/ Statutory Auditors	The Statutory Auditors of our Company being M/s Borkar & Muzumdar, Chartered Accountants, Mumbai having FRN 101569W (Peer Review Number: 019723).
Banker to our Company	State Bank of India.
Board of Directors / the Board / our Board	The Board of Directors of our Company, including all duly constituted Committees thereof. For further details of our Directors, please refer to section titled "***Our Management***" beginning on page 167 of this Prospectus.
Chartered Engineer	Shri Ram Techno Legal Consultants, was appointed in relation to certification of information relating to the installed capacity, available capacity, actual production and capacity utilization of our products included in this Prospectus.
Chairman & Whole Time Director	The Chairman & Whole Time Director of our Company being Anil Shivajirao Kulkarni.
Chief Financial Officer/ CFO	The Chief Financial Officer of our Company being Bhavya Dakshendra Agrawal.
Company Secretary and Compliance Officer	The Company Secretary & Compliance Officer of our Company being Shalaka Satish Khandelwal (M. No. A62774).
Corporate Office	The Corporate Office of our Company situated at Office No. T3-401 & T-2 407, Kohinoor World Tower, Opp. Empire Estate, Chinchwad, Chinchwad East, Pune, Pune City, Maharashtra, India, 411019.
Corporate Promoter	Shall mean the Corporate promoter of our Company i.e. Bhavya Financial Services Private Limited. For further details, please refer to section titled "***Our Promoters & Promoter Group"*** beginning on page 183 of this Prospectus.
Corporate Social Responsibility Committee	The corporate social responsibility committee of our Board of Directors as described in "***Our Management—Committees of the Board—Corporate Social Responsibility Committee***" on page 167.
Director(s) / Our Directors	The Director(s) of our Company, unless otherwise specified.
Equity Shareholders/Shareholders	Persons/ Entities holding Equity Shares of our Company.

Equity Shares	Equity Shares of our Company of face value of Rs. 10/- each unless otherwise specified in the context thereof.
Executive Directors	Executive director(s) on our Board, as described in "***Our Management***" on page 167 of the Prospectus.
Group Companies	Our group companies as disclosed in the section "***Our Group Company***" on page 287 of the Prospectus.
Independent Director	An Independent Director as defined under Section 2(47) of the Companies Act, 2013 and as defined under the Listing Regulations. For details of our Independent Directors, see "***Our Management***" on page 167 of this Prospectus.
Individual Promoter	Shall mean Individual promoters of our Company i.e. Anil Shivajirao Kulkarni, Jayshree Anil Kulkarni, Sanket Anil Kulkarni, Rahul Sohanlal Ranka, Vaishali Dakshendra Agrawal, Dakshendra Brijballabh Agrawal and Bhavya Dakshendra Agrawal. For further details, please refer to section titled "***Our Promoters & Promoter Group"*** beginning on page 183 of this Prospectus.
Key Management Personnel/ KMP	Key Management Personnel of our Company in terms of Regulation 2(1) (bb) of the SEBI Regulations and the Companies Act, 2013. For details, see section titled "***Our Management***" on page 167 of this Prospectus.
Managing Director	The Managing Director of our Company being Sanket Anil Kulkarni.
Manufacturing Facility I	Manufacturing facility operated by our Company and located at Gat No. 253/1A, Chakan - Talegaon Road, Kharabwadi, Chakan, Pune, Maharashtra, 410501.
Manufacturing Facility II	Manufacturing facility operated by our Company and located at Gat No. 251/1, Plot No. 9, 10, 11, 13 (old GAT No. 2787/1), Talegaon Chakan Road, Kharabwadi, Chakan Industrial Area, Pune, Maharashtra, 410501
Materiality Policy	The policy adopted by our Board for identification of Group Companies, material outstanding litigation and material outstanding dues to creditors, pursuant to the disclosure requirements under the SEBI (ICDR) Regulations, 2018 as amended from time to time.
MOA / Memorandum /Memorandum of Association	Memorandum of Association of Poojaa Precision Engg. Limited (Formerly known as Pooja Castings Pvt. Ltd.) as amended from time to time.
Nomination and Remuneration Committee	The Nomination and Remuneration Committee of our Board constituted in accordance with Section 178 of the Companies Act, 2013 as described in the chapter titled "***Our Management***" beginning on page 167 of this Prospectus.
Non-Executive Director	Non-executive director(s) of our Company, as described in "***Our Management***" on page 167 of this Prospectus.
Peer Review Auditor	The Peer Review Auditor of our Company being M/s Mansaka Ravi & Associates, Chartered Accountants, Navi Mumbai having FRN 015023C (Peer Review Number: 024869).
PPEL ESOP 2025/ ESOP Scheme	Poojaa Precision Engg. Limited Employee Stock Option Plan 2025. For details, see section titled ***"Capital Structure"*** on page 69 of this Prospectus.
Promoter Group	Includes such persons and companies constituting our promoter group covered under Regulation 2(1) (pp) of the SEBI (ICDR) Regulations, 2018 as enlisted in the section "***Our Promoters and Promoter Group***" beginning on page 183 of this Prospectus.
Promoter(s)	Shall mean promoters of our Company i.e. Anil Shivajirao Kulkarni, Jayshree Anil Kulkarni, Sanket Anil Kulkarni, Rahul Sohanlal Ranka, Vaishali Dakshendra Agrawal, Dakshendra Brijballabh Agrawal, Bhavya Dakshendra Agrawal and Bhavya Financial Services Private Limited. For further details, please refer to section titled "***Our Promoters & Promoter Group"*** beginning on page 183 of this Prospectus.
Proposed Manufacturing Facility III	The Proposed manufacturing facility of our Company and located at Gat No. 382, 383, 386, 387, 312 Village, Tal. - Khed, Dist. - Pune - 410501.
Proposed Manufacturing Facility IV	The Proposed manufacturing facility of our Company and located at Gat No. 201/1, Village - Mahalunge, Tal. - Khed, Dist. - Pune - 410501.
Registered Office of our Company	The Registered Office of our Company situated at Gat No. 253/1A, Village-Kharabwadi, Chakan, Pune, Maharashtra, India, 410501.
Restated Financial Statement/ Restated Financial Information	The restated financial information of the Company comprises of the Restated Financial Statements of Assets and Liabilities as at March 31, 2026, March 31, 2025 and March 31, 2024, and the Restated Statements of Profit and Loss and Cash Flows for the financial years ended March 31, 2026, March 31, 2025, and March 31, 2024; together with the summary of significant accounting policies, explanatory notes, and notes to the restated financial statements, prepared in accordance with Section 26 of Part I of Chapter III of the Companies Act, 2013, the SEBI (ICDR) Regulations, and the

	Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India, as amended.
RoC / Registrar of Companies	Registrar of Companies, Sheti Mahamndal Bhavan, 1st Floor, 270, Bhamburda, Senapati Bapat Road, Pune - 411016, Maharashtra..
SEBI (ICDR) Regulations /ICDR Regulation/ Regulation	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 issued by SEBI on September 11, 2018, as amended, including instructions and clarifications issued by SEBI from time to time.
SEBI (Venture Capital) Regulations	Securities Exchange Board of India (Venture Capital) Regulations, 1996 as amended from time to time.
SEBI Act/ SEBI	Securities and Exchange Board of India Act, 1992, as amended from time to time.
SEBI Insider Trading Regulations	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended, including instructions and clarifications issued by SEBI from time to time.
SEBI Listing Regulations, 2015/SEBI Listing Regulations/ Listing Regulations/SEBI (LODR)	The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, including instructions and clarifications issued by SEBI from time to time.
SEBI Takeover Regulations or SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended from time to time.
Senior Management / Senior Management Personnel	Senior Management or Senior Management Personnel means the officers and personnel of the issuer as defined in Regulation 2(1) (bbbb) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. For details, please refer section titled ***"Our Management"*** on page 167 of this Prospectus
Stakeholders' Relationship Committee	Stakeholders' Relationship Committee of our Company constituted in accordance with Section 178 of the Companies Act, 2013 and as described in the chapter titled "***Our Management***" beginning on page 167 of this Prospectus
Stock Exchange	Unless the context requires otherwise, refers to, BSE Limited.
Shareholders	Shareholders of our Company from time to time.
Sub- Account	Sub- accounts registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investor) Regulations, 1995, other than sub-accounts which are foreign corporate or foreign individuals.
Subscriber to MOA	Initial Subscribers to MOA being Jayshree Anil Kulkarni and Shivajirao Apparao Kulkarni
Whole-Time Director	The Whole Time Director of our Company being Anil Shivajirao Kulkarni and Rahul Sohanlal Ranka.
Willful Defaulter(s)	Willful defaulter as defined under Regulation 2(1) (lll) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Issue Related Terms

Terms	Description
Abridged Prospectus	Abridged prospectus means a memorandum containing such salient features of a prospectus as may be specified by SEBI in this behalf
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to a bidder as proof of registration of the Bid cum application form.
Allocation/ Allocation of Equity Shares	The Allocation of Equity Shares of our Company pursuant to Fresh Issue of Equity Shares to the successful Bidders.
Allotment Advice	Note or advice or intimation of Allotment sent to the Bidders who have been or are to be allotted the Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange
Allotment/Allot/Allotted	Unless the context otherwise requires, means the allotment of Equity Shares, pursuant to the Fresh Issue of the Equity Shares to successful Bidders by our company
Allottee (s)	A successful bidder to whom the Equity Shares have been allotted.
Anchor Investor	A Qualified Institutional Buyer, who applied under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Prospectus and who has Bid for an amount of at least Rs. 200 lakhs.
Anchor Escrow Account /Escrow Account(s)	Account opened with Anchor Escrow Bank for the Issue and in whose favour the Anchor Investors have transferred money through direct credit or NEFT or RTGS in respect of the Bid Amount when submitting a Bid.
Anchor Investor Allocation Price	₹301 per equity share i.e. the price at which Equity Shares were made available for allocation to the Anchor Investors in terms of the Red Herring Prospectus and the

	Prospectus, which was decided by our Company in consultation with the Book Running Lead Manager during the Anchor Investor Bid/ Issue Period
Anchor Investor Application Form	The application form used by an Anchor Investor to make a Bid in the Anchor Investor Portion and which was considered as an application for Allotment in terms of the Red Herring Prospectus and Prospectus
Anchor Investor Bid/Issue Period	Monday, July 27, 2026, one Working Day prior to the Bid/ Issue Opening Date, on which Bids by Anchor Investors were submitted and allocation to the Anchor Investors was completed.
Anchor Investor Issue Price	The final price i.e. Rs. 301 per Equity share at which the Equity Shares will be Allotted to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus.
Anchor Investor Portion	Up to 60% of the QIB Portion i.e. 14,99,600 equity shares which were allocated by our Company, in consultation with the Book Running Lead Manager, to the Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations. In accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2025, out of the Anchor Investor Portion, 40% was reserved, of which (i) 33.33% was made available for allocation to domestic Mutual Funds, and (ii) 6.67% for life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies and pension funds at or above the Anchor Investor Allocation Price. *Subject to finalization of the Basis of Allotment.
Anchor Investor Pay-in Date	With respect to Anchor Investor(s), it shall be the Anchor Investor Bidding Date, and in the event the Anchor Investor Allocation Price is lower than the Issue Price, not later than two Working Days after the Bid/ Issue Closing Date.
Application Amount	The amount at which the Applicant made an application for the Equity Shares of our Company in terms of Prospectus.
Application Supported by Block Amount (ASBA)	An application, whether physical or electronic, used by ASBA Bidders to make a Bid and authorize an SCSB to block the Bid Amount in the ASBA Account maintained with such SCSB and include applications made by Individual Investors using the UPI Mechanism where the Bid Amount were blocked upon acceptance of UPI Mandate Request by UPI Bidders using the UPI Mechanism.
ASBA Account	A bank account maintained by ASBA Bidders with an SCSB and specified in the ASBA Form submitted by such ASBA Bidder in which funds were blocked by such SCSB to the bid amount extent of the specified in the ASBA Form submitted by such ASBA Bidder and includes a bank account maintained by an Individual Investor who applies for minimum application size, linked to a UPI ID, which was blocked in relation to a Bid by an Individual Investor who applied for minimum application size Bidding through the UPI Mechanism.
ASBA Application Location(s)/ Specified Cities	Locations at which ASBA Applications can be uploaded by the SCSBs, namely Mumbai, New Delhi, Chennai, Kolkata and Ahmedabad.
ASBA Bid	A Bid made by an ASBA Bidder.
ASBA Bidder	All bidders except Anchor Investor
ASBA Form/Bid cum Application	An application form (with or without UPI ID, as applicable), whether physical or electronic, used by Bidders which was considered as the application for Allotment in terms of the Prospectus.
Bankers to the Issue/ Public Issue Bank/ Sponsor Bank	Banks which are clearing members and registered with SEBI as Bankers to an Issue and with whom the Public Issue Account has been opened, in this case being Kotak Mahindra Bank Limited
Banker to the Issue Agreement	Agreement dated July 07, 2026 entered into amongst the Company, Book Running Lead Manager, the Registrar to the Issue and the Sponsor Bank/Banker to the Issue.
Basis of Allotment	The basis on which the Equity Shares are being allotted to successful bidders under the Issue and which is described in the chapter titled "***Issue Procedure***" beginning on page 316 of this Prospectus.
Bid	An indication to make an offer during the Bid/ Issue Period by a Bidder (other than an Anchor Investor) pursuant to submission of the ASBA Form, or during the Anchor Investor Bid/ Issue Period by an Anchor Investor, pursuant to submission of the Anchor Investor Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations and in terms of the Prospectus and the Bid cum Application Form. The term "Bidding" shall be construed accordingly.

Bid Amount	The highest value of optional Bids indicated in the Bid cum Application Form and paid by the Individual Bidder or blocked in the ASBA Account upon submission of the Bid in the Issue. In case of employee category, minimum 2 lots (with minimum application size of above ₹2 lakhs) and in multiples thereof not exceeding ₹5 lakhs. The maximum Bid Amount under the Employee Reservation Portion by an Eligible Employee shall not exceed ₹500,000. Only in the event of an under-subscription in the Employee Reservation Portion post the initial allotment, such unsubscribed portion may be Allotted on a proportionate basis to Eligible Employees Bidding in the Employee Reservation Portion, for a value in excess of ₹200,000, subject to the total Allotment to an Eligible Employee not exceeding ₹500,000 in value.
Bid cum Application Form	The form in terms of which the Bidder has made a Bid, including ASBA Form, and which has been considered as the application for the Allotment pursuant to the terms of the Red Herring Prospectus and this Prospectus
Bid Lot	800 Equity Shares and in multiples of 400 Equity Shares thereafter
Bid / Issue Closing Date	Except in relation to any Bids received from the Anchor Investors, Thursday, July 30, 2026.
Bid / Issue Opening Date	Except in relation to any Bids received from the Anchor Investors, Monday, July 28, 2026.
Bid / Issue Period	Except in relation to any Bids received from the Anchor Investors, the period between Tuesday, July 28, 2026 to Thursday, July 30, 2026 inclusive of both days.
Bidder/Investor/Applicant	Any investor who has made a bid pursuant to the terms of the Red Herring Prospectus and the Bid-Cum-Application Form unless otherwise stated or implied, includes an Anchor Investor.
Bidding / Collection Centres	Centres at which the designated intermediaries accepted the ASBA Forms, i.e. Designated SCSB Branches for SCSBs, specified locations for syndicates, broker centres for registered brokers, designated RTA Locations for RTAs and designated CDP locations for CDPs.
Book Building Process / Book Building Method	The book building route as provided under Schedule XIII of the SEBI (ICDR) Regulations, 2018 in terms of which this Issue is being made.
BRLM / Book Running Lead Manager	The Book Running Lead Manager to the Issue, namely Hem Securities Limited.
Broker Centres	Broker Centres notified by the Stock Exchanges, where the bidders have submitted the ASBA Forms to a Registered Broker. The details of such Broker Centres, along with the names and contact details of the Registered Brokers are available on the websites of the Stock Exchanges at www.bseindia.com.
CAN/Confirmation of Allocation Note	The Note or advice or intimation sent to each successful Applicant indicating the Equity which will be allotted, after approval of Basis of Allotment by the designated Stock Exchange.
Cap Price	₹301 per equity share having Face value of ₹10 each.
Client Id	Client Identification Number maintained with one of the Depositories in relation to Demat account.
Collecting Depository Participants or CDPs	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Applications at the Designated CDP Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI and the SEBI UPI Circulars, issued by SEBI, as per the list available on the websites of the Stock Exchanges, www.bseindia.com as updated from time to time.
Collecting Registrar and Share Transfer Agent	Registrar to the Issue and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI and of the SEBI UPI Circulars.
Controlling Branches of the SCSBs	Such branches of the SCSBs which coordinate with the BRLM, the Registrar to the Issue and the Stock Exchange.
Demographic Details	The demographic details of the bidders such as their Address, PAN, name of the Bidders father/husband, investor status, Occupation and Bank Account details and UPI ID, wherever applicable.
Depositories Act	The Depositories Act, 1996, as amended from time to time.
Depository / Depositories	A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended from time to time, being NSDL and CDSL.

Depository Participant/ DP	A Depository Participant as defined under the Depositories Act.
Designated CDP Locations	Such locations of the CDPs where Bidder submitted the Bid-Cum-Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Bid-Cum-Application Forms are available on the website of the Stock Exchange i.e. www.bseindia.com
Designated Date	The date on which the funds from the Anchor Escrow Accounts, the funds blocked by the SCSBs and Sponsor Bank are transferred from ASBA Accounts specified by the ASBA Bidder to the Public Issue Account and/or Refund Account and/or are unblocked, as applicable in terms of Prospectus.
Designated Intermediaries, Collecting Agent	An SCSB's with whom the bank account were blocked, is maintained, a syndicate member (or sub-syndicate member), a Stock Broker registered with recognized Stock Exchange, a Depositary Participant, a registrar to an issue and share transfer agent (RTA) (whose names is mentioned on website of the stock exchange as eligible for this activity).
Designated Locations	Such locations of the RTAs where Bidder submitted the Bid-Cum-Application Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept Bid-Cum-Application Forms are available on the websites of the Stock Exchange i.e. www.bseindia.com
Designated Branches	Such branches of the SCSBs which collected the ASBA Bid-Cum-Application Form (other than ASBA Forms submitted by the UPI Bidders where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by such UPI Bidder using the UPI Mechanism) from the Bidder and a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes Recognized- Intermediaries or at such other website as may be prescribed by SEBI from time to time.
Designated Stock Exchange	SME platform of BSE Limited (BSE SME)
DP ID	Depository Participant's identity number.
Draft Offer Document	Draft Offer Document means the draft offer document filed with the Stock Exchange in relation to a public issue under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
Draft Red Herring Prospectus	Draft Red Herring Prospectus dated March 23, 2026 issued in accordance with Section 26 of the Companies Act, 2013
Electronic Transfer of Funds	Refunds through NACH, NEFT, Direct Credit or RTGS as applicable.
Eligible Employee(s)	All or any of the following: (a) a permanent employee of our Company (excluding such employees who are not eligible to invest in the Issue under applicable laws) as of the date of filing of the Red Herring Prospectus with the RoC and who continues to be a permanent employee of our Company, until the submission of the Bid cum Application Form ; and (b) a Director of our Company, whether whole time or not, who is eligible to apply under the Employee Reservation Portion under applicable law as on the date of filing of the Red Herring Prospectus with the RoC and who continues to be a Director of our Company, until the submission of the Bid cum Application Form, but not including (i) Promoters; (ii) persons belonging to the Promoter Group; and (iii) Directors who either themselves or through their relatives or through anybody corporate, directly or indirectly, hold more than 10% of the outstanding Equity Shares of our Company. The maximum Bid Amount under the Employee Reservation Portion by an Eligible Employee shall not exceed ₹500,000. However, the initial Allotment to an Eligible Employee in the Employee Reservation Portion shall not exceed ₹200,000. Only in the event of undersubscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹200,000, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹500,000.
Eligible FPI(s)	FPIs that are eligible to participate in this Issue in terms of applicable laws, other than individuals, corporate bodies and family offices.
Eligible NRI(s)	NRI(s) eligible to invest under Schedule 3 and Schedule 4 of the FEMA Rules, from jurisdictions outside India where it is not unlawful to make an offer or invitation under the Offer and in relation to whom the Bid cum Application Form and the Red Herring Prospectus constituted an invitation to subscribe to or purchase the Equity Shares offered thereby

Employee Reservation Portion	The portion of the Issue being 41,600 Equity Shares aggregating to ₹125.22 lakhs available for allocation to Eligible Employees, on a proportionate basis. Such portion shall not exceed 5% of the post-Issue Equity Share capital of the Company.
Escrow Account(s)	The account(s) opened with the Escrow Collection Bank and in whose favour the Anchor Investors transferred money through NACH/direct credit/NEFT/RTGS in respect of the Bid Amount when submitting a Bid.
Escrow Collection Bank(s)	The bank(s) which are clearing members and registered with SEBI as bankers to an Issue under the SEBI BTI Regulations and with whom the Escrow Account(s) were opened, in this case being Kotak Mahindra Bank Limited
First Bidder/Applicant/Bidders	Bidder(s) whose name were mentioned in the Bid cum Application Form or the Revision Form and in case of joint bids, whose name shall also appear as the first holder of the beneficiary account held in joint names
Floor Price	₹285 per equity share having face value of ₹10 each.
Fresh Issue	The Issue of 53,10,000 Equity Shares aggregating to Rs. 15983.10 lakhs by our Company for subscription pursuant to the terms of the Prospectus.
Foreign Venture Capital Investors	Foreign Venture Capital Investors registered with SEBI under the SEBI (Foreign Venture Capital Investor) Regulations, 2000.
FPI / Foreign Portfolio Investor	A Foreign Portfolio Investor who has been registered pursuant to the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, provided that any FII or QFI who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the SEBI (Foreign Institutional Investors) Regulations, 1995, as amended.
Fraudulent Borrower	Fraudulent borrower as defined under Regulation 2(1) (lll) of the SEBI ICDR Regulations.
Fugitive economic offender	Shall mean an individual who is declared a fugitive economic offender under section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018)
General Corporate Purposes	Include such identified purposes for which no specific amount is allocated or any amount so specified towards general corporate purpose or any such purpose by whatever name called, in the offer document.
General Information Document (GID)	The General Information Document for investing in public offers, prepared and issued in accordance with the circular (SEBI/HO/CFD/DIL1/CIR/P/2020/37) dated March 17, 2020 issued by SEBI, suitably modified and updated pursuant to the circular (SEBI/HO/CFD/DIL2/CIR/P/2020/50) dated March 30, 2020 and the UPI Circulars and any subsequent circulars or notifications issued by SEBI from time to time. The General Information Document shall be available on the websites of the Stock Exchanges and the BRLM.
Gross Proceeds	The gross proceeds of the Fresh Issue that will be available to our Company
Individual Bidder(s) or Individual Investor(s) or II(s) or IB(s)	Individual Bidders, submitting Bids, who applied for minimum application size of two lots per application. Provided that the minimum application size was above ₹2 lakhs (including HUFs applying through their Karta and Eligible NRIs and does not include NRIs other than Eligible NRIs).
Individual Investor Portion	The portion of the Issue being not less than 35% of the Net Issue, consisting of 17,51,200 Equity Shares of face value of ₹10/ each was made, available for allocation to Individual Bidders.
Issue Agreement	The Issue Agreement dated January 06, 2026 entered between our Company and Book Running Lead Manager pursuant to which certain arrangements have been agreed to in relation to the Issue.
Issue Price	The price at which the Equity Shares are being issued by our Company through this Prospectus, being ₹301 per Equity Share (including share premium of ₹291 per Equity Share).
Issue Proceeds	Proceeds to be raised by our Company through this Issue, for further details please refer chapter titled "***Objects of the Issue***" beginning on page 89 of this Prospectus
Issue/Public Issue/Issue size/Initial Public Offer/ Initial Public Offering/IPO	The Initial Public Offer of 53,10,000 Equity shares of Rs. 10/- each at Issue price of Rs. 301/- per Equity share, including a premium of Rs. 291/- per equity share aggregating to Rs. 15,983.10 lakhs. The issue comprises the Market Maker Reservation Portion & Employee Reservation.
Listing Agreement	The Equity Listing Agreement to be signed between our Company and the Stock Exchange.
Lot Size	400 Equity Shares

Market Making Agreement	The Market Making Agreement dated June 30, 2026 between our Company, Book Running Lead Manager and the Market Maker.
Market Maker	The Market Maker to the Issue, in this case being Hem Finlease Private Limited.
Market Maker Reservation Portion	The reserved portion of 2,66,000 Equity Shares of ₹ 10/- each at an Issue price of ₹301 each aggregating to ₹800.66 Lakhs subscribed by Market Maker in this Issue.
Monitoring Agency	CARE Ratings Limited
Monitoring Agency Agreement	The agreement to be entered into between our Company and the Monitoring Agency dated July 03, 2026.
Mandate Request	Mandate Request means a request initiated on the Individual Investor by sponsor bank to authorize blocking of funds equivalent to the application amount and subsequent debit to funds in case of allotment.
Mobile App(s)	The mobile applications listed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 or such other website as may be updated from time to time, which may be used by UPI Bidders to submit Bids using the UPI Mechanism
Mutual Funds	A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time.
Mutual Fund Portion	5% of the Net QIB Portion, or 50,000 Equity Shares, which shall be available for allocation to Mutual Funds only on a proportionate basis, subject to valid Bids being received at or above the Issue Price
Net Issue	The Issue (excluding the Market Maker Reservation Portion & Employee Reservation Portion) of 50,02,400 equity Shares of ₹10/- each at a price of ₹301 per Equity Share (the "Issue Price"), including a share premium of ₹291 per equity share aggregating to ₹15,057.22 Lakhs.
Net Proceeds	Proceeds received from the Issue excluding Issue related expenses. For further information on the use of Issue Proceeds and Issue expenses, please refer to the section titled "***Objects of the Issue***" beginning on page 89 of this Prospectus.
Net QIB Portion	The portion of the QIB Portion less the number of Equity Shares Allocated to the Anchor Investors.
Non – Resident	A person resident outside India, as defined under FEMA and includes NRIs, FPIs and FVCIs
Non-Institutional Investors/Non-Institutional Bidders	All Bidders, including FPIs other than individuals, corporate bodies and family offices, registered with the SEBI that are not QIBs (including Anchor Investors) or Individual Investors, who have Bid for Equity Shares for an application size of more than two lots (but not including NRIs other than Eligible NRIs).
Non-Institutional Portion/ Non-Institutional Category	The portion of the Issue being not less than 15% of the Issue, consisting of 7,51,200 Equity Shares of face value of ₹10/ each of which (a) One-third of the portion available to NIBs shall be reserved for applicants with an application size of more than two lots and up to such lots equivalent to not more than ₹10,00,000/- and (b) Two-third of the portion available to NIBs shall be reserved for applicants with an application size of more than ₹ 10,00,000/- subject to valid Bids being received at or above the Issue Price. Provided that the unsubscribed portion in either of the sub-categories specified in clauses (a) or (b), may be allocated to applicants in the other sub-category of non-institutional investors.
Other Investor	Investors other than Individual Investors. These include individual applicants other than individual investors and other investors including corporate bodies or institutions irrespective of the number of specified securities applied for.
Overseas Corporate Body/OCB	A company, partnership firm, society and other corporate body owned directly or indirectly to the extent of at least 60% by NRIs and includes overseas trust in which not less than 60% beneficial interest is held by NRIs directly or indirectly irrevocably as defined in Clause(xi) of Regulation 2 of the Foreign Exchange Management (Deposit) Regulations, 2000, as amended from time to time and which was in existence on the date of commencement of Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)) Regulations, 2003 ("the Regulations") and immediately prior to such commencement was eligible to undertake transactions pursuant to general permission granted under the Regulations. OCBs are not allowed to invest in this Issue.
Payment through electronic transfer of funds	Payment through NECS, NEFT or Direct Credit, as applicable.
Person / Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability

	company, joint venture, or trust or any other entity or organization validly constituted and / or incorporated in the jurisdiction in which it exists and operates, as the context requires
Price Band	Price Band of a minimum price (Floor Price) of Rs. 285 and the maximum price (Cap Price) of Rs. 301 and includes revisions thereof. The Price Band and the minimum Bid Lot was decided by our Company in consultation with the BRLM and advertised in all editions of English national daily newspaper **"Business Standard"**, all editions of Hindi national daily newspaper **"Business Standard"** and Marathi edition of the regional newspaper **"Rashtra Sanchar"**, where the registered office of the company is situated, each with wide circulation at least two working days prior to the Bid / Issue Opening Date.
Pricing Date	The date on which our Company in consultation with the BRLM, finalized the Issue Price.
Prospectus	This Prospectus dated July 31, 2026, to be filed with the Registrar of Companies in accordance with the provisions of Section 26 & 32 of the Companies Act, 2013, containing, inter alia, the Issue Price, size of the Issue and certain other information including any addendum or corrigendum thereto.
Public Issue Account	Account opened with the Bankers to the Issue to receive monies from the ASBA Accounts and from the Escrow Accounts in case of Anchor Investor(s), on the Designated Date.
Public Issue Account Bank	The bank with whom the Public Issue Account was opened for collection of Bid Amounts from Escrow Account and ASBA Account on the Designated Date, in this case being Kotak Mahindra Bank Limited.
QIB Portion / QIB Category	The portion of the Issue (including the Anchor Investor Portion) being not more than 50% of the Net Issue comprising 25,00,000* Equity Shares which were made available for allocation to QIBs (including Anchor Investors), on a proportionate basis, (in which allocation to Anchor Investors was done on a discretionary basis, as determined by our Company in consultation with the Book Running Lead Manager), subject to valid Bids being received at or above the Issue Price. **Subject to finalization of Basis of Allotment*
Qualified Institutional Buyers/ QIBs	Qualified institutional buyers as defined under Regulation 2(1) (ss) of the SEBI ICDR Regulations.
Red Herring Prospectus / RHP	The Red Herring Prospectus dated July 22, 2026 issued in accordance with Section 32 of the Companies Act, 2013 and the provisions of the SEBI ICDR Regulations, which did not have complete particulars of the price at which the Equity Shares were Issued and the size of the Issue.
Refund Account	Account opened with the Refund Bank(s) from which refunds, if any, of the whole or part of the Bid Amount to the Bidders shall be made
Refund Bank / Refund Banker	Bank which is / are clearing member(s) and registered with the SEBI as Bankers to the Issue at which the Refund Account has been opened, in this case being Kotak Mahindra Bank Limited
Refund through electronic transfer of funds	Refunds through NECS, direct credit, RTGS or NEFT, as applicable
Registered Broker	Stock brokers registered with SEBI and the Stock Exchanges having nationwide terminals, other than the BRLM and the Syndicate Members and eligible to procure Bids in terms of Circular No. CIR/CFD/14/2012 dated October 4, 2012 and the SEBI UPI Circulars, issued by SEBI
Registrar Agreement	The agreement dated January 06, 2026 entered into between our Company and the Registrar to the Issue in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to the Issue.
Registrar and Share Transfer Agents or RTAs	Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI.
Registrar/ Registrar to the Issue/ RTI	Registrar to the Issue, in this case being MUFG Intime India Private Limited
Revision Form	The form used by the Bidders to modify the quantity of Equity Shares or the Bid Amount in any of their Bid Cum Application Forms or any previous Revision Form(s), as applicable. None of the bidders are allowed to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage.
Self-Certified Syndicate Bank(s) / SCSB(s)	(i) The banks registered with the SEBI which offer the facility of ASBA and the list of which is available on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmI

	d=34) and updated from time to time and at such other websites as may be prescribed by SEBI from time to time. (ii) The banks registered with SEBI, enabled for UPI Mechanism, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 Applications through UPI in the Issue can be made only through the SCSBs mobile applications whose name appears on the SEBI website. A list of SCSBs and mobile application, which, are live for applying in public offers using UPI Mechanism is provided as Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019. The said list shall be updated on SEBI website.
Specified Locations	Collection centres where the SCSBs shall accept application form, a list of which is available on the website of SEBI (https://www.sebi.gov.in/) and updated from time to time
Specified Securities	Equity shares issued through this Prospectus.
Sponsor Bank	A Banker to the Issue which is registered with SEBI and is eligible to act as a Sponsor Bank in a public Issue in terms of applicable SEBI requirements and has been appointed by the Company, in consultation with the BRLM to act as a conduit between the Stock Exchanges and NPCI to push the UPI Mandate Request in respect of UPI Bidders as per the UPI Mechanism and carry out other responsibilities in terms of the UPI Circulars, in this case being Kotak Mahindra Bank Limited.
Sub Syndicate Member	A SEBI Registered member of BSE appointed by the BRLM and / or syndicate member to act as a Sub Syndicate Member in the Issue.
Syndicate	Includes the BRLM, Syndicate Members and Sub Syndicate Members.
Syndicate Agreement	Agreement dated June 30, 2026 entered into amongst our Company, the BRLM and the Syndicate Members, in relation to the collection of Bid cum Application Forms by the Syndicate Members.
Syndicate ASBA Bidding Locations	Bidding Centres where an ASBA Bidder can submit their Bid in terms of SEBI Circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011.
Syndicate Members / Members of the Syndicate	Intermediaries registered with SEBI eligible to act as a syndicate member and who is permitted to carry on the activity as an underwriter, in this case being Hem Finlease Private Limited.
Syndicate or members of the Syndicate	Collectively, the BRLM and the Syndicate Members.
Systemically Important Non – Banking Financial Company	Systemically important non-banking financial company as defined under Regulation 2(1) (iii) of the SEBI ICDR Regulations.
Transaction Registration Slip/ TRS	The slip or document issued by the member of the Syndicate or SCSB (only on demand) as the case may be, to the Bidder as proof of registration of the Application.
U.S. Securities Act	U.S. Securities Act of 1933, as amended
Underwriter	The BRLM and the Underwriter, who have underwritten this Issue pursuant to the provisions of the SEBI (ICDR) Regulations, 2018 and the Securities and Exchange Board of India (Underwriters) Regulations, 1993, as amended from time to time.
Underwriting Agreement	The Agreement dated June 30, 2026 entered between the Underwriter(s) and our Company.
UPI	Unified payments interface which is an instant payment mechanism, developed by the National Payment Corporation of India.
UPI Bidders	Collectively, individual investors applying as (i) Individual Investors and (ii) Non-Institutional Bidders with an application size of up to Rs. 500,000 in the non-institutional Portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agent.Pursuant to Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, all individual investors applying in public offers where the application amount is up to Rs. 500,000 shall use UPI and shall provide their UPI ID in the Application Form submitted with:(i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an Issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity)

UPI Circulars	Circular number CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI, as amended by its Circular number SEBI/HO/CED/DIL/CIR/2016/26 dated January 21, 2016 and Circular number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 issued by SEBI as amended or modified by SEBI from time to time, including Circular number SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, Circular number SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, Circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, Circular number SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and any other circulars issued by SEBI or any other governmental authority in relation thereto from time to time.
UPI ID	ID created on UPI for single window mobile payment system developed by the National Payment Corporation of India.
UPI Mandate Request/ Mandate Request	A request (intimating the UPI Bidders, by way of a notification on the UPI application and by way of an SMS directing the UPI Bidders to such UPI application) to the UPI Bidders initiated by the Sponsor Bank to authorise blocking of funds equivalent to the Bid Amount in the relevant ASBA Account through the UPI, and the subsequent debit of funds in case of Allotment.
UPI Mechanism	The Bidding mechanism that is used by Individual Investors to make Bids in the Issue in accordance with the UPI Circulars to make as ABA bid in the Issue.
UPI PIN	Password to authenticate UPI transaction
Venture Capital Fund/VCF	Foreign Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India.
Wilful Defaulter(s)	Wilful defaulter as defined under Regulation 2(1) (III) of the SEBI (ICDR) Regulations, 2018.
Working Day	In accordance with Regulation 2(1) (mmm) of SEBI (ICDR) Regulations, 2018, working day means, all days on which commercial banks in Mumbai are open for business. However, in respect of– (a) announcement of Price Band; and (b) Bid/ Issue period, working days shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; (c) In respect to the time period between the Bid/ Issue Closing Date and the listing of the Equity Shares on the Stock Exchange, working day shall mean all trading days of the Stock Exchange, excluding Sundays and bank holidays, as per circulars issued by SEBI.

Technical and Industry Related Terms

Term	Description
2W	Two-wheelers
3W	Three-wheelers
ACC	Advanced Chemistry Cell
ACMA	Automotive Component Manufacturers Association of India
AI	Artificial Intelligence
AICTE	All India Council of Technical Education
AMP	Automotive Mission Plan
APFC panels	Automatic Power Factor Correction Panels
BE	Budget Estimates
BNCAP	Bharat New Car Assessment Program
CII	Confederation of Indian Industry
CMM	Coordinate Measuring Machines
CNC	Computer Numerical Control
CV	Commercial Vehicles
CY	Calendar Year
DFRC	Duty- Free Replenishment Certificate
DG Set	Diesel Generator Set

DM	District Magistrate
DMC	Data Matrix Code
DPIIT	Department for Promotion of Industry and Internal Trade
E2W	Electric Two-Wheeler
ECE	Earthmoving and Construction Equipment
EDM	Electrical Discharge Machining
EEPC	Engineering Export Promotion Council of India
EMDEs	Emerging Market and Developing Economies
EOT cranes	Electric Overhead Travelling cranes
ER&D	Engineering Research and Development
ETP	Effluent Treatment Plants
EV	Electric Vehicle
FADA	Federation of Automobile Dealers Associations
FAME	Faster Adoption and Manufacturing of (Hybrid &) Electric Vehicles
FDI	Foreign Direct Investment
GDC	Gravity Die Casting
GDP	Gross Domestic Product
GFCF	Gross Fixed Capital Formation
GIS	Gas Insulated Switchgear
GVA	Gross Value Added
GW	Gigawatt
HFIs	High-Frequency Indicators
HMCs	Horizontal Machining Centres
HPDC	High-Pressure Die Casting
IATF	International Automotive Task Force
ICE	Internal Combustion Engine
IEEMA	Indian Electrical & Electronics Manufacturers' Association
IIP	Index of Industrial Production
IoT	Internet of Things
ISO	International Organization for Standardization
IT	Information Technology
KW	Kilo-watt
KWH	kilowatt-hour
LCV	Light Commercial Vehicle
LMT	Lakh Metric Tonnes
LPDC	Low-Pressure Die Casting
LT/HT panels	Low Tension / High Tension panels
MHI	Ministry of Heavy Industries
MoSPI	Ministry of Statistics & Programme Implementation
MSME	Micro, Small, and Medium Enterprises
MSP	Minimum Support Price
MT	Metric Ton
NATRIP	National Automotive Testing and R&D Infrastructure Project
NEMMP	National Electric Mobility Mission Plan
NHAI	National Highways Authority of India
OEM	Original Equipment Manufacturer
OPEC	Organization of the Petroleum Exporting Countries
PFCE	Private Final Consumption Expenditure
PIB	Press Information Bureau
PLI	Production-Linked Incentive
PMI	Purchasing Managers' Index
PPM	Process Plant and Machinery
PV	Passenger Vehicles
QR	Quick Response Code
RBI	Reserve Bank of India
R&D	Research and Development
SEZ	Special Economic Zone
SIAM	Society of Indian Automobile Manufacturers
SKUs	Stock Keeping Unit
STP	Sewage Treatment Plants

UAE	United Arab Emirates
US / USA	United States of America
USMCA	United States-Mexico-Canada Agreement
VMCs	Vertical Machining Centres
WA	Washington Accord
YoY	Year-on-Year

Key Performance Indicators

Terms	Definition
Revenue From Operations	Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements
EBITDA	EBITDA is calculated as Profit before tax + Depreciation + Total Interest Expenses - Other Income
EBITDA Margin	EBITDA Margin is calculated as EBITDA divided by Revenue from Operations
PAT	PAT is calculated as Profit before tax – Tax Expenses
PAT Margin	PAT Margin is calculated as PAT for the period/year divided by revenue from operations.
Net Worth	Net worth means Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).
Return on Equity / ROE	Return on Equity is the ratio of Restated Profit after Tax and divided by average shareholders' Equity
ROCE	Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current} and deferred tax

Conventional terms and Abbreviations

Abbreviation	Full Form
Rs. / Rupees/ INR / ₹.	Indian Rupees
AS / Accounting Standard	Accounting Standards as issued by the Institute of Chartered Accountants of India
A/c	Account
ACS	Associate Company Secretary
AGM	Annual General Meeting
ASBA	Applications Supported by Blocked Amount
AMT	Amount
AIF	Alternative Investment Funds registered under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as amended.
AY	Assessment Year
AOA	Articles of Association
Approx.	Approximately
Bn	Billion
BG/LC	Bank Guarantee / Letter of Credit
BRLM	Book Running Lead Manager
BSE	BSE Limited
CDSL	Central Depository Services (India) Limited
CAGR	Compounded Annual Growth Rate
CAN	Confirmation of Allocation Note
Companies Act, 2013	Companies Act, 2013 to the extent in force pursuant to the notification of sections of the Companies Act, 2013 along with the relevant rules made thereunder as amended.
Companies Act, 1956	Companies Act, 1956 (without reference to the provisions that have ceased upon notification of the Companies Act, 2013) along with the relevant rules made thereunder
Consolidated FDI Policy	The extant consolidated FDI Policy, effective from October 15, 2020, issued by the DPIIT, and any modifications thereto or substitutions thereof, issued from time to time.
CA	Chartered Accountant
CAIIB	Certified Associate of Indian Institute of Bankers
CB	Controlling Branch
CC	Cash Credit
CIN	Corporate Identification Number
CIT	Commissioner of Income Tax

CS	Company Secretary
CS & CO	Company Secretary & Compliance Officer
CFO	Chief Financial Officer
CSR	Corporate Social Responsibility
C.P.C.	Code of Civil Procedure, 1908
Cr.P.C.	Code of Criminal Procedure, 1973
CENVAT	Central Value Added Tax
CST	Central Sales Tax
CWA/ICWA	Cost and Works Accountant/Institute of Cost and Works Accountant
WTD	Whole-Time Director
MD	Managing Director
DIN	Director Identification Number
DPIIT	Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry *(formerly Department of Industrial Policy and Promotion),* GoI.
DP	Depository Participant
DP ID	Depository Participant's Identification Number
EBITDA	Earnings Before Interest, Taxes, Depreciation & Amortization
ECS	Electronic Clearing System
ESIC	Employee's State Insurance Corporation
EPFA	Employee's Provident Funds and Miscellaneous Provisions Act,1952
EMI	Equated Monthly Instalment
EPS	Earnings Per Share
EGM /EOGM	Extraordinary General Meeting
ESOP	Employee Stock Option Plan
EXIM/ EXIM Policy	Export – Import Policy
FIPB	Foreign Investment Promotion Board
FY / Fiscal/Financial Year	Period of twelve months ended March 31 of that particular year, unless otherwise stated
FCNR Account	Foreign Currency Non-Resident Account
FBT	Fringe Benefit Tax
FDI	Foreign Direct Investment
FIs	Financial Institutions
FPIs	"Foreign Portfolio Investor" means a person who satisfies the eligibility criteria prescribed under regulation 4 and has been registered under Chapter II of Securities And Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, which shall be deemed to be an intermediary in terms of the provisions of the SEBI Act, 1992.
FTA	Foreign Trade Agreement
FVCI	Foreign Venture Capital Investors registered with SEBI under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000.
FEMA	Foreign Exchange Management Act, 1999, including the rules and regulations thereunder
FEMA Rules	Foreign Exchange Management (Non-debt Instruments) Rules, 2019
Finance Act	Finance Act, 1994
FV	Face Value
GoI/Government	Government of India
GDP	Gross Domestic Product
GST	Goods and Services Tax
GVA	Gross Value Added
HUF	Hindu Undivided Family
HNI	High Net Worth Individual
HSL	Hem Securities Limited
IBC	The Insolvency and Bankruptcy Code, 2016
ICAI	The Institute of Chartered Accountants of India
ISIN	International Securities Identification Number
IST	Indian Standard Time
ICWAI	The Institute of Cost Accountants of India
IMF	International Monetary Fund
IIP	Index of Industrial Production
IPO	Initial Public Offer
ICSI	The Institute of Company Secretaries of India
IT	Information Technology

IT Act	InformationTechnologyAct,2000
IFRS	International Financial Reporting Standards
INR / Rs. / Rupees	Indian Rupees, the legal currency of the Republic of India
I.T. Act	Income Tax Act, 1961, as amended from time to time
IT Authorities	Income Tax Authorities
IT Rules	Income Tax Rules, 1962, as amended, except as stated otherwise
Indian GAAP	Generally Accepted Accounting Principles in India
Ind AS	Indian Accounting Standards as referred to in and notified by the Ind AS Rules
Ind AS Rules	The Companies (Indian Accounting Standard) Rules, 2015
IRDA	Insurance Regulatory and Development Authority
KMP	Key Managerial Personnel
Ltd.	Limited
LLP	Limited Liability Partnership
MoF	Ministry of Finance, Government of India
MoU	Memorandum of Understanding
M. A	Master of Arts
MCA	Ministry of Corporate Affairs, Government of India
M. B. A	Master of Business Administration
MAT	Minimum Alternate Tax
M. Com	Master of Commerce
Mn	Million
M. E	Master of Engineering
M. Tech	Masters of Technology
Merchant Banker	Merchant Banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
MSME	Micro, Small and Medium Enterprises
MAPIN	Market Participants and Investors Database
NA	Not Applicable
NCLT	National Company Law Tribunal
Net worth	The aggregate of paid-up Share Capital and Share Premium account and Reserves and Surplus (excluding revaluation reserves) as reduced by aggregate of Miscellaneous Expenditure (to the extent not written off) and debit balance of Profit & Loss Account
NACH	National Automated Clearing House
NEFT	National Electronic Funds Transfer
NECS	National Electronic Clearing System
NAV	Net Asset Value
NCT	National Capital Territory
NPV	Net Present Value
NRIs	Non-Resident Indians
NRE Account	Non-Resident External Account
NRO Account	Non-Resident Ordinary Account
NOC	No Objection Certificate
NSDL	National Securities Depository Limited
P.A.	Per Annum
PF	Provident Fund
PG	Post Graduate
PGDBA	Post Graduate Diploma in Business Administration
PLR	Prime Lending Rate
PAC	Persons Acting in Concert
P/E Ratio	Price/Earnings Ratio
PAN	Permanent Account Number
PAT	Profit After Tax
P.O.	Purchase Order
PBT	Profit Before Tax
POA	Power of Attorney
PSU	Public Sector Undertaking(s)
Pvt.	Private
Q.C.	Quality Control
RoC	Registrar of Companies
RBI	The Reserve Bank of India

Regulation S	Regulation S under the U.S. Securities Act
Registration Act	Registration Act, 1908
ROE	Return on Equity
R&D	Research & Development
Rs. or Rs.	Rupees, the official currency of the Republic of India
RONW	Return on Net Worth
RTGS	Real Time Gross Settlement
SBO Rules	Significant Beneficial Owners, Rules, 2018
SCRA	Securities Contracts (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time
SME	Small and Medium Enterprises
SMP	Senior Managerial Personnel / Senior Management Personnel
SCSB	Self-Certified syndicate Banks
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended
SEBI AIF Regulations	Securities and Exchange Board of India (Alternate Investments Funds) Regulations, 2012, as amended.
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as amended from time to time.
SEBI FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000, as amended from time to time.
SEBI Insider Trading Regulations	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended
SEBI LODR/SEBI (Listing Obligations and Disclosure Requirement) Regulations/Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), Regulations 2015, as amended from time to time.
SEBI (PFUTP) Regulations / PFUTP Regulations	Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Markets) Regulations, 2003
SEBI Regulations/ SEBI ICDR Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
SEBI SBEB Regulations	Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
SEBI Takeover Regulations / Takeover Regulations / Takeover Code	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
SEBI VCF Regulations	Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996 as amended from time to time.
SEBI	Securities and Exchange Board of India
STT	Securities Transaction Tax
Sub-Account	Sub-accounts registered with SEBI under the SEBI (Foreign Institutional Investor) Regulations, 1995, other than sub-accounts which are foreign corporate or foreign individuals.
Sec.	Section
SPV	Special Purpose Vehicle
TAN	Tax Deduction Account Number
TRS	Transaction Registration Slip
Trade Marks Act	Trade Marks Act, 1999
TIN	Taxpayers Identification Number
UIN	Unique identification number
U.N.	United Nations
US/United States	United States of America
USD/ US$/ $	United States Dollar, the official currency of the Unites States of America
U.S. GAAP	Generally Accepted Accounting Principles in the United States of America
VAT	Value Added Tax
VCF / Venture Capital Fund	Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India.
WDV	Written Down Value
w.e.f.	With effect from
-, (Rs.)	Represent Outflow

The words and expressions used but not defined in this Prospectus will have the same meaning as assigned to such terms under the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 (the "SEBI Act"), the SCRA, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 the Depositories Act and the rules and regulations made thereunder.

CERTAIN CONVENTIONS, PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA AND CURRENCY OF PRESENTATION

Certain Conventions

In this Prospectus, the terms "we", "us", "our", the "Company", "our Company", unless the context otherwise indicates or implies, refers to Poojaa Precision Engg. Limited.

All references to "India" contained in this Prospectus are to the Republic of India and its territories and possessions and all references herein to the "Government", "Indian Government", "GoI", "Central Government" or the "State Government" are to the Government of India, central or state, as applicable. All references to the "U.S.", "USA" or the "United States" are to the United States of America and its territories and possessions.

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

In this Prospectus, unless the context otherwise requires, all references to one gender also refers to another gender and the word "Lac / Lakh" means "one hundred thousand", the word "million (mn)" means "Ten Lac / Lakh", the word "Crore" means "ten million" and the word "billion (bn)" means "one hundred crores". In this Prospectus, any discrepancies in any table between total and the sum of the amounts listed are due to rounding-off. All figures in decimals have been rounded off to the second decimal and all percentage figures have been rounded off to two decimal places. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

Use of Financial Data

Unless the context requires otherwise, the financial information in this Prospectus is derived from our Restated Financial Statements. Unless stated otherwise, the financial data in the Prospectus is derived from our Restated Financial Statements prepared for the financial year ended 31st March 2026, 31st March, 2025 and 31st March, 2024 in accordance with Indian GAAP, the Companies Act and SEBI (ICDR) Regulations, 2018 included under Section titled "***Financial Information of the Company***" beginning on page 192 of this Prospectus. Our Company's financial year commences on April 1 of the immediately preceding calendar year and ends on March 31 of that particular calendar year, so all references to a particular financial year or fiscal are to the 12-month period commencing on April 1 of the immediately preceding calendar year and ending on March 31 of that particular calendar year. Unless the context requires otherwise, all references to a year in this Prospectus are to a calendar year and references to a Fiscal/Fiscal Year are to the year ended on March 31, of that calendar year.

The degree to which the financial information included in this Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting policies and practices, Indian GAAP, the Companies Act and SEBI ICDR Regulations. Any reliance by persons not familiar with the aforementioned policies and laws on the financial disclosures presented in this Prospectus should be limited. There are significant differences between Ind AS, Indian GAAP, U.S. GAAP and IFRS. Our Company does not provide a reconciliation of its financial statements with Indian GAAP, IFRS or U.S. GAAP requirements. Our Company has not attempted to explain those differences or quantify their impact on the financial data included in this Prospectus and it is urged that you consult your own advisors regarding such differences and their impact on our financial data. For further details in connection with risks involving differences between Indian GAAP and other accounting principles, see "*Risk Factors - Significant differences exist between Indian GAAP and other accounting principles, such as Ind AS, IFRS and U.S. GAAP, which may be material to investors' assessments of our financial condition, result of operations and cash flows.*" on page 22 of this Prospectus.

Our fiscal year commences on April 1 of every year and ends on March 31st of every next year.

For additional definitions used in this Prospectus, see the section **"*Definitions and Abbreviations*"** on page 1 of this Prospectus. In the section titled **"*Main Provisions of the Articles of Association of our Company*"**, on page 339 of the Prospectus defined terms have the meaning given to such terms in the Articles of Association of our Company.

Certain Non-GAAP Measures and certain other statistical information relating to our operations and financial performance like EBITDA, EBITDA Margin, PAT Margin, and others, have been included in this Prospectus. We compute and disclose such Non-GAAP measures and such other statistical information relating to our operations and financial performance as we consider such information to be useful measures of our business and financial performance. These Non- GAAP measures and other statistical and other information relating to our operations and financial performance may not be computed on the basis of any methodology that is applicable across the industry and therefore may not be comparable to financial measures and statistical information of similar nomenclature that may be computed and presented by other companies and are not measures of operating performance or liquidity defined by the accounting standards and may not be comparable to similarly titled measures presented by other companies.

Use of Industry & Market Data

Unless stated otherwise, industry and market data and forecast used throughout the Prospectus was obtained from internal Company reports, data, websites, Industry publications report as well as Government Publications. Industry publication data and website data generally state that the information contained therein has been obtained from sources believed to be reliable, but that their accuracy and completeness and underlying assumptions are not guaranteed and their reliability cannot be assured.

Although, we believe industry and market data used in the Prospectus is reliable, it has not been independently verified by us or the BRLM or any of their affiliates or advisors. Similarly, internal Company reports and data, while believed by us to be reliable, have not been verified by any independent source. There are no standard data gathering methodologies in the industry in which we conduct our business and methodologies and assumptions may vary widely among different market and industry sources.

In accordance with the SEBI (ICDR) Regulations, 2018 the section titled ***"Basis for Issue Price"*** on page 107 of the Prospectus includes information relating to our peer group companies. Such information has been derived from publicly available sources, and neither we, nor the BRLM, have independently verified such information.

Currency of Financial Presentation

All references to "Rupees" or "INR" or "Rs." or "₹" are to Indian Rupees, the official currency of the Republic of India. All references to "US$" or "USD" are to United States Dollars, the official currency of the United States of America. Except where specified, including in the section titled ***"Industry Overview"*** throughout the Prospectus all figures have been expressed in Lakhs.

Any percentage amounts, as set forth in ***"Risk Factors"***, ***"Our Business", "Management's Discussion and Analysis of Financial Conditions and Results of Operations"*** on page 22, 132 and 255 respectively of this Prospectus, unless otherwise indicated, have been calculated based on our restated financial statements prepared in accordance with Indian GAAP.

The Prospectus contains conversion of certain US Dollar and other currency amounts into Indian Rupees that have been presented solely to comply with the requirements of the SEBI (ICDR) Regulations, 2018. These conversions should not be construed as a representation that those US Dollar or other currency amounts could have been, or can be converted into Indian Rupees, at any particular rate.

FORWARD LOOKING STATEMENTS

This Prospectus includes certain "forward-looking statements". We have included statements in the Prospectus which contain words or phrases such as "will", "aim", "is likely to result", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "project", "should", "will pursue" and similar expressions or variations of such expressions, that are "forward-looking statements". However, these are not the exhaustive means of identifying forward looking statements. All forward-looking statements are based on our Company's current plans, estimates, presumptions and expectations and are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

All forward-looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. These statements are based on our management's beliefs and assumptions, which in turn are based on currently available information. Although, we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. Important factors that could cause actual results to differ materially from our expectations include but are not limited to the following:

1. General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
2. Changes in focus or change in Government Policies towards Auto Components Industry;
3. Any change in government policies resulting in increase in taxes payable by us;
4. Our ability to retain our key managerialpersons and other employees;
5. Our ability to protect our intellectual property rights and not infringing intellectual property rights of other parties;
6. Our inability to accurately forecast demand for our products and manage our inventory;
7. Changes in laws and regulations that apply to the Auto Components Industry in which we operate;
8. Our failure to keep pace with rapid changes in technology;
9. Our ability to grow our business;
10. Our ability to make interest and principal payments on our existing debt obligations and satisfy the other covenants contained in our existing debt agreements;
11. General economic, political and other risks that are out of our control;
12. Company's ability to successfully implement its growth strategy and expansion plans;
13. Failure to comply with regulations prescribed by authorities of the jurisdictions in which we operate;
14. Inability to successfully obtain registrations in a timely manner or at all;
15. Occurrence of environmental problems & uninsured losses;
16. Conflicts of interest with affiliated companies, the promoter group and other related parties;
17. Any adverse legal proceedings initiated against our company or its promoters, directors and KMP's;
18. Concentration of ownership among our Promoters; and
19. The performance of the financial markets in India and globally.

Certain information in ***"Industry Overview"***, ***"Our Business"*** and ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** on pages 117, 132 and 255, respectively, of this Prospectus have been obtained from the internal Company reports, publicly available data, websites, Industry publications report as well as Government Publications.

For further discussion of factors that could cause the actual results to differ from the expectations, see *"**Risk Factors", "Our Business**" and "**Management's Discussion and Analysis of Financial Condition and Results of Operations**"* beginning on page 22, 132 and 255 respectively. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual gains or losses in the future could materially differ from those that have been estimated and are not a guarantee of future performance.

There can be no assurance to investors that the expectations reflected in these forward-looking statements will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not to regard such statements to be a guarantee of our future performance.

Forward-looking statements reflect the current views of our Company as of the date of this Prospectus and are not a guarantee of future performance. These statements are based on our management's beliefs and assumptions, which in turn are based on currently available information. Although, we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. Accordingly, we cannot assure investors that the expectations reflected in these forward-looking statements will prove to

be correct and given the uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements. None of our Company, our Promoters, our Promoter Group, our Directors, our KMPs, Senior Management, the Syndicate or any of their respective affiliates has any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with the SEBI ICDR Regulations, our Company will ensure that investors are informed of material developments from the date of this Prospectus until the date of Allotment.

SECTION II: RISK FACTORS

*An investment in our Equity Shares involves a high degree of financial risk. Prospective investors should carefully consider all the information in the Prospectus, particularly the **"Financial Information of the Company"** and the related notes, **"Our Business"** and **"Management's Discussion and Analysis of Financial Condition and Results of Operations"** on page 192, 132 and 255 respectively of this Prospectus and the risks and uncertainties described below, before making a decision to invest in our Equity Shares.*

The risk factors set forth below are not exhaustive and do not purport to be complete or comprehensive in terms of all the risk factors that may arise in connection with our business or any decision to purchase, own or dispose of the Equity Shares. This section addresses general risks associated with the industry in which we operate and specific risks associated with our Company. Any of the following risks, individually or together, could adversely affect our business, financial condition, results of operations or prospects, which could result in a decline in the value of our Equity Shares and the loss of all or part of your investment in our Equity Shares. While we have described the risks and uncertainties that our management believes are material, these risks and uncertainties may not be the only risks and uncertainties we face. Additional risks and uncertainties, including those we currently are not aware of or deem immaterial, may also have an adverse effect on our business, results of operations, financial condition and prospects.

This Prospectus contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in this Prospectus. The financial and other related implications of risks concerned, wherever quantifiable, have been disclosed in the risk factors below. However, there are risk factors the potential effects of which are not quantifiable and therefore no quantification has been provided with respect to such risk factors. In making an investment decision, prospective investors must rely on their own examination of our Company and the terms of the Issue, including the merits and the risks involved. You should not invest in this Issue unless you are prepared to accept the risk of losing all or part of your investment, and you should consult your tax, financial and legal advisors about the particular consequences to you of an investment in our Equity Shares.

Materiality

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

1. Some events may not be material individually but may be found material collectively.
2. Some events may have material impact qualitatively instead of quantitatively.
3. Some events may not be material at present but may be having material impact in future.

Note:

The risk factors as envisaged by the management along with the proposals to address the risk if any. Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial implication of any of the risks described in this section.

*In this Prospectus, any discrepancies in any table between total and the sums of the amount listed are due to rounding off. Any percentage amounts, as set forth in **"Risk Factors"** on page 22 and **"Management Discussion and Analysis of Financial Condition and Results of Operations"** on page 255 of this Prospectus unless otherwise indicated, has been calculated on the basis of the amount disclosed in the **"Restated Financial Statements"**.*

INTERNAL RISK FACTORS

1. We rely on a limited number of key customers and Original Equipment Manufacturer (OEMs), and any cancellation, loss or reduction of orders from any of these customers could materially affect our revenue and business operations.

We derive more than 70% of our revenue from operations from the sale of products to our top Five customers during the last 3 fiscal years. The table below sets forth the revenue derived from our top five customers and top ten customers for the Fiscals stated:

(Amt. in Rs. Lakhs)

	FY 2026		FY 2025		FY 2024	
Customer *	**Amount**	**% to total sales**	**Amount**	**% to total sales**	**Amount**	**% to total sales**
Customer 1	9,329.39	31.75%	7,688.62	34.63%	7,286.30	41.94%
Customer 2	5,534.82	18.84%	4,262.43	19.20%	2,611.67	15.03%
Customer 3	2,716.70	9.24%	2,047.80	9.22%	1,772.97	10.21%
Customer 4	2,618.67	8.91%	1,867.18	8.41%	1,526.73	8.79%
Customer 5	1,756.28	5.98%	1,540.28	6.94%	1,468.23	8.45%

Customer 6	1,493.34	5.08%	1,017.77	4.58%	971.23	5.59%
Customer 7	1,316.14	4.48%	616.86	2.78%	496.82	2.86%
Customer 8	464.98	1.58%	395.87	1.78%	189.93	1.09%
Customer 9	431.25	1.47%	344.95	1.55%	189.64	1.09%
Customer 10	386.58	1.32%	337.22	1.52%	163.75	0.94%
	26,048.14	**88.64%**	**20,118.98**	**90.63%**	**16,677.27**	**96.00%**

**The customers may vary across the fiscal/relevant period. Accordingly, the ranking of a customer may differ from one fiscal/relevant period to another, and customers included in the top 10 list for one fiscal/relevant period may not necessarily appear in the top 10 list for another fiscal/relevant period.*

We depend and expect to continue to depend on our top five and top ten customers for a substantial portion of our revenue. The loss of any of these customers for any reason (including due to loss of, or failure to renew existing arrangements; limitation to meet any change in quality specification, change in technology; disputes with a customer; adverse changes in the financial condition of our customers, such as possible bankruptcy or liquidation or other financial hardship) could have a material adverse effect on our business, results of operations and financial condition. Further, we generally do not enter into any long-term purchase agreements with these customers or if entered, these agreements set out the general terms and conditions of purchase and do not stipulate firm volume or sales commitments with our customers. We rely on purchase orders and delivery schedules issued by our customers from time to time that set out the price per unit, volume and other terms of sales for our products. However, such purchase orders/delivery schedules may be cancelled unilaterally with or without cause or there may be delays in lifting goods as per production schedule or no production schedule for an uncertain period of time, it may have an adverse impact on our revenue and results of operations. Also, there can be no assurance that our large customers will not cancel orders in the future which may have an impact on our results of operations and business in the future. Furthermore, there is no assurance that these customers will continue to source products from us at volumes or rates consistent with, and commensurate to, the amount of business received from them historically, or at all. Any decrease in the demand for our products from our top customers, or a termination of our arrangements altogether, would adversely impact our results of operations, financial condition and cash flow.

2. ***Our business and profitability is substantially dependent on the availability and cost of our raw materials, including Aluminium, and any disruption to the timely and adequate supply of raw materials, or volatility in the prices of raw materials may adversely impact our business, results of operations and financial condition.***

Our cost of material consumed which primarily consists of Aluminium, other alloys, dies and consumables forms a significant portion of our total expenses. The majority of the raw material that we consume comprises Aluminium which is subject to fluctuation in commodity prices. The table below sets forth details on our cost of material consumed, including as a percentage of our revenue from operations, during the Fiscals stated:

(Amt. in Rs. Lakhs)

Particular	March 31, 2026	March 31, 2025	March 31, 2024
	Amount	Amount	Amount
Raw Materials Consumed	13727.73	10078.26	7622.53
Aluminium	9943.04	7689.28	5655.99
Aluminium as % of raw material consumed	72.43%	76.29%	74.20%

We procure our raw materials from third parties based on purchase orders and generally do not have firm commitments from our suppliers. The absence of long-term contracts at fixed prices and the need to maintain a continued supply of raw materials may make it difficult to resist price increases imposed by our suppliers or loss of suppliers may have an adverse effect on our business, results of operations and financial condition. We are therefore exposed to volatility in the prices of raw materials. While we seek to pass on the increase in cost of metals, especially Aluminium to our customers, our cash flows may be adversely affected in case of a gap in time between the date of procurement of our raw materials and the date on which we can reset the component prices for our customers, to account for the increase in the prices of such raw materials which may have an adverse effect on our business, results of operations and financial condition.

3. ***We depend on third parties for the supply of raw materials and do not have firm commitments for supply or exclusive arrangements with any of our suppliers. Loss of suppliers may have an adverse effect on our business, results of operations and financial condition.***

We do not generally have firm commitments for the supply of raw materials and rely on purchase orders and delivery schedules for the procurement of raw materials. We procure our raw materials by way of entering into general purchase arrangements, which set out the general terms and are supplemented by purchase orders wherein the pricing, scheduling and delivery details are set out. We depend on third-party suppliers for our raw materials that we procure from them which are typically valid until terminated by either party by giving prior notice. We may be unable to source such commodities from alternative suppliers on similar commercial terms and within a reasonable timeframe. Furthermore, as we are subject to applicable laws in relation to our operations including strict quality requirements specified by customers, our supplier base is limited, which increases the risk of being unable to make alternative

arrangements. While our suppliers have not terminated their arrangements with us at short notice in the last three Fiscals, we may be unable to find suitable alternatives in the event our suppliers terminate their engagements with us in the future. Furthermore, as we typically do not have exclusive arrangements with our suppliers, our suppliers could engage with our competitors and prioritize supplies of their other customers, which could adversely impact our ability to procure a sufficient quantity of raw materials at competitive rates. The table below sets forth the contribution of our Top 5 and Top 10 suppliers to our purchases for the Fiscals stated:

(Amt. in Rs. Lakhs)

	FY 2026		FY 2025		FY 2024	
Supplier	**Amount in Lakhs**	**% to total sales**	**Amount in Lakhs**	**% to total sales**	**Amount in Lakhs**	**% to total sales**
Supplier 1	2192.33	14.76%	2,075.68	19.30%	1,889.35	25.31%
Supplier 2	1848.46	12.44%	1,730.99	16.09%	1,094.58	14.67%
Supplier 3	982.55	6.61%	476.01	4.43%	358.30	4.80%
Supplier 4	661.47	4.45%	353.72	3.29%	317.77	4.26%
Supplier 5	638.31	4.30%	344.48	3.20%	266.11	3.57%
Supplier 6	566.44	3.81%	329.89	3.07%	234.13	3.14%
Supplier 7	536.22	3.61%	294.73	2.74%	213.19	2.86%
Supplier 8	404.84	2.73%	285.85	2.66%	185.69	2.49%
Supplier 9	353.80	2.38%	271.49	2.52%	179.93	2.41%
Supplier 10	308.35	2.08%	213.49	1.98%	162.01	2.17%
	8492.77	**57.17%**	**6,376.34**	**59.28%**	**4,901.06**	**65.66%**

**The suppliers may vary across the fiscal/relevant period. Accordingly, the ranking of a supplier may differ from one fiscal/relevant period to another, and suppliers included in the top 10 list for one fiscal/relevant period may not necessarily appear in the top 10 list for another fiscal/relevant period.*

Ultimately, our success depends on the uninterrupted supply of raw materials to our manufacturing facilities which is subject to various uncertainties and risks. Failure to maintain a continuous supply of raw materials may result in our inability to manufacture and supply products to our customers in accordance with the respective contract and on a timely basis which could have a material and adverse effect on our business, results of operations and financial condition.

4. A significant portion of our revenue from operations in each of the last three Fiscals is attributable to the automotive sector. Any adverse changes in the automotive sector could adversely impact our business, results of operations and financial condition.

Our business is primarily focused on manufacturing and supplying automotive components to customers and original equipment manufacturers ("OEMs") engaged in the automobile sector, and is therefore heavily dependent on the performance of the automotive sector in India. The table below sets forth the contribution from the automotive sector to our total revenue from operations for the Fiscals stated:

(Amt. in Rs. Lakhs)

Sector	**25-26**	**% of Total Revenue**	**24-25**	**% of Total Revenue**	**23-24**	**% of Total Revenue**
Automobile Sector						
Commercial vehicle	14951.82	50.88%	11431.73	51.49%	9521	54.81%
Passenger vehicles	4348.81	14.80%	3268.18	14.72%	3233.71	18.61%
Dies sales	1410.55	4.80%	886.49	3.99%	1029.54	5.93%
2 wheeler	603.88	2.06%	405.96	1.83%	81.51	0.47%
Consumables	14.00	0.05%	2.38	0.01%	9.65	0.06%
Total	**21329.07**	**72.58%**	**15994.75**	**72.05%**	**13875.4**	**79.87%**
EV Sector						
3 wheeler EV	2700.86	9.19%	1840.53	8.29%	979.79	5.64%
4 wheeler EV	124.22	0.42%	24.02	0.11%	9.45	0.05%
Dies sales	57.64	0.20%	76.9	0.35%	75.55	0.43%
Total	**2882.72**	**9.81%**	**1941.44**	**8.75%**	**1064.79**	**6.13%**
Non-automobile Sector						
Energy	3095.02	10.53%	2256.31	10.16%	1706.77	9.82%
Agriculture	809.05	2.75%	481.55	2.17%	188.28	1.08%
Structural parts	583.28	1.98%	235.8	1.06%	191.01	1.10%
Dies sales	495.11	1.68%	1126.59	5.07%	192.95	1.11%
Defence	102.38	0.35%	124.04	0.56%	75.71	0.44%
Health care	88.91	0.30%	28.42	0.13%	77.32	0.45%
Others	-	-	11.03	0.05%	-	-
Total	**5173.75**	**17.61%**	**4263.74**	**19.21%**	**2432.03**	**14.00%**

Grand Total	**29385.54**	**100.00%**	**22199.93**	**100.00%**	**17372.22**	**100.00%**

The performance of the Indian automotive sector is dependent on numerous social and economic factors, including demographic trends and preferences, employment and income levels, affordability of vehicle, changes in government policies, economic conditions, availability of finance and interest rates. While revenue from the automotive sector has since increased year-on-year over the last three fiscals, there can be no assurance that we will not be affected by any significant events impacting the automotive sector in India in the future. As the automotive sector is subject to changes in regulatory or industry requirements, or in competitive technologies, our ability to continue to generate consistent volume of business from the automotive sector depends on our ability to develop and introduce new products in a timely manner. Further, there can be no assurance that we will be able to secure the necessary technological knowledge or capabilities which will allow us to expand our product portfolio in a timely manner or at all. Also, we may not be able to successfully develop, engineer, and bring to market new and innovative and/or improved products, or respond to evolving business models (including electric vehicle). Any failure to successfully develop, launch and market new products and a deterioration of the automotive sector as a whole could adversely affect our business and results of operations. Further, the demand for vehicles in the automotive industry is cyclical in nature and subject to changes in government policies affecting the automotive and electric vehicle sectors, any demand fluctuations or change in the government policies affecting the automotive sector may adversely affect our revenues and business operations.

5. Our operations are subject to environmental, health and safety laws, and any violations, accidents, or operational hazards could result in material liabilities, regulatory sanctions, reputational harm, and financial losses.

We are subject to various environmental, health and safety laws, regulations, and customer specifications in the jurisdictions in which we operate. Our manufacturing processes and products are required to comply with stringent quality, safety, and environmental standards, and additional or more stringent laws and regulations may be introduced from time to time. There can be no assurance that such requirements will not become more onerous, which could increase our compliance costs or restrict our operations. The nature of our manufacturing activities involves inherent occupational and operational risks, including explosions, fires, mechanical failures, releases or discharges of hazardous substances, chemicals or gases, and other environmental and safety hazards. Our operations may also result in work-related injuries, including burn, cut, or crush injuries. While we conduct internal investigations and have implemented policies and procedures aimed at minimizing the risk of accidents, there can be no assurance that fatalities, accidents, or other incidents will not occur at our facilities in the future. Any such occurrence could result in claims, liabilities, or reputational harm. Although we maintain insurance coverage for personal injury and related claims, such coverage may not be sufficient to cover all losses, and any claims exceeding our insurance limits could adversely affect our business, financial condition, results of operations, and cash flows. Further, we are subject to numerous environmental laws and regulations governing, among other things, air emissions, waste-water discharges, and the handling, storage, transportation, and disposal of hazardous substances and waste. Under applicable environmental laws, we may be held liable, regardless of fault, for the remediation of contamination at our facilities, or for damages arising from human exposure to hazardous substances or harm to natural resources, which could result in substantial costs. Failure to comply with applicable environmental, health and safety laws, regulations, or permits could subject us to penalties, fines, operational restrictions, suspension or interruption of operations, or other regulatory sanctions. Any of the foregoing events, individually or in the aggregate, could have a material adverse effect on our business, financial condition, results of operations, and cash flows.

6. Our proposed expansion plans relating to the manufacturing facilities in Pune, Maharashtra are subject to the risk of unanticipated delays in implementation and cost overruns.

We intend to scale up our annual production capacity by establishing a new manufacturing facility at Gat Nos. 382, 383, 386, 387 and 312, Village – Khed, Taluka – Khed, District – Pune – 410501, Maharashtra, India, utilizing the net proceeds from the IPO. For further details, see ***"Our Business"*** and ***"Objects of the Issue"*** on page 132 and 89. The said premises have been taken on lease vide and agreement dated April 23, 2025 for a period of five years commencing from September 1, 2025 to August 30, 2030 post which giving first right to our Company for continuing this agreement. The lease and licence arrangement is subject to renewal upon expiry based on mutual agreement between our Company and the licensor. There can be no assurance that the lease will be renewed on commercially acceptable terms or at all. If we are required to vacate the premises, we may need to secure alternate premises and infrastructure, which may not be available on favourable terms and could disrupt our operations and adversely affect our business, results of operations, financial condition and cash flows.

Further, we also propose to establish a magnesium casting facility at Gat No. 201/1, Village – Mahalunge, Taluka – Khed, District – Pune – 410501, Maharashtra, India, marking our entry into a new segment distinct from our existing aluminium casting operations. As we have limited prior experience in magnesium casting, we may face risks relating to technology stabilisation, process optimisation, quality control, raw material sourcing, skilled manpower availability and customer acceptance. There can be no assurance that we will be able to successfully commercialise magnesium products or achieve expected capacity utilisation and profitability.

Further, the implementation and operationalisation of the proposed facilities are subject to various risks and uncertainties, including delays in obtaining or failure to obtain requisite governmental, statutory, environmental, approvals from our customers / OEMs and

other approvals, delays in securing utilities such as electricity connections, occurrence of force majeure events, site-related accidents or third-party claims, and constraints in the availability or timely deployment of funds. Any delay, disruption or cost overrun may increase pre-operative expenses, project costs, interest and finance charges, working capital requirements and compliance costs, potentially resulting in the projects exceeding estimated timelines and budgets. If our assumptions regarding demand, capacity utilisation or financial projections do not materialise, we may be unable to realise the anticipated benefits or recover the investments made. Although we have not experienced material delays or cost overruns in the last three Fiscal years, there can be no assurance that similar issues will not arise in relation to the proposed facilities, which could have a material adverse effect on our business, prospects, results of operations and financial condition.

7. We have substantial capital expenditure and working capital requirements and may require additional financing to meet those requirements, which could have an adverse effect on our results of operations and financial condition.

Our business is capital intensive as we seek to add and upgrade our existing manufacturing facilities, increase our product portfolio and invest in researching and developing new technologies and products, among others. For Fiscals 2024, 2025 and 2026, our additions to property, plant and equipment were ₹1,244.36 lakhs, ₹1,997.53 lakhs and ₹2525.18 lakhs respectively. The actual amount of our future capital requirements may differ from estimates as a result of, among other factors, unforeseen events beyond our control, such as unforeseen delays or cost overruns, unanticipated expenses, regulatory changes, economic conditions, engineering design changes, weather related delays, technological changes, additional market developments and new opportunities in the precision components industry. Our sources of additional financing where required to meet our capital expenditure plans may include the incurrence of debt, the issuance of equity or debt securities or a combination of both. If we decide to raise additional funds through the incurrence of debt, our interest and debt repayment obligations will increase, which may have a significant adverse effect on our profitability and cash flows. We may also become subject to additional covenants, which could limit our ability to access cash flows from operations and undertake certain types of transactions. Any issuance of equity, on the other hand, could result in a dilution of the shareholding of existing shareholders. In many cases, a significant amount of our working capital is required to finance the purchase of raw materials and the designing and manufacturing of products before payments are received from customers. Our working capital requirements may increase if the payment terms in our agreements or purchase orders include reduced advance payments or longer payment schedules. These factors may result in increase in the amount of our receivables and current borrowings. Continued increases in our working capital requirements may have an adverse effect on our results of operations and financial condition.

8. Pricing pressure from our customers or our inability to fully pass on costs to our customer, may impact our revenue from operations and profitability and may result in a materially adverse effect on our business, results of operations and financial condition.

We typically supply products to our customers pursuant to purchase orders issued by them. Since such purchase orders are generally finalised prior to commencement of production, we are exposed to the risk of increase in raw material and other input costs, particularly aluminium and other metals, between the date of receipt of the purchase order and the date of manufacture and supply. Some of our customers allow us to make adjustments which are typically effected through exchange of debit and credit notes between the parties based on the agreed price revision mechanism. However, there can be no assurance that we will always be able to fully pass on increases in raw material or other input costs to our customers in a timely manner or at all. Our ability to pass on such increases depends on the terms of our arrangements with customers and the nature of our commercial relationships. To the extent pricing is determined or substantially influenced by our customers, our ability to independently negotiate or firm up revised prices may be limited. Even where contractual mechanisms exist for price revisions, there is usually a time lag between procurement of raw materials and the implementation of revised pricing, which may adversely impact our margins, cash flows and working capital requirements. Further, in order to remain competitive, we may be required to absorb discounts, price reductions or other commercial concessions sought by customers from time to time. Although we have remained profitable in the last three Fiscal years but, if we are unable to adequately negotiate, revise or recover increased costs, or if there are delays in price finalisation and settlement through debit or credit notes, our profitability, margins, return and financial condition could be materially adversely affected.

9. The restated financial statements have been provided by Peer Reviewed Chartered Accountants who is not Statutory Auditor of our Company.

The restated financial statements of our Company for the financial year ended March 31, 2026, 2025 and 2024 have been provided by a Peer Reviewed Chartered Accountants who is not Statutory Auditor of our Company because of certain preoccupation of our Statutory Auditor. Our Statutory Auditor also holds a valid peer review certificate but we have appointed another Peer Reviewed firm for audit of the restated financials of our company.

10. The name of one of our Promoters and Non-Executive Director, Vaishali Dakshendra Agrawal and one of our Senior Management Personnel, Shekhar Sharadchandra Dravid have appeared in the list of disqualified directors in the past.

One of our Promoters and Non-Executive Director, Vaishali Dakshendra Agrawal, was previously included in the list of disqualified directors for the period from November 01, 2016 to October 31, 2021, arising from her association with KSK Denims Pvt. Ltd. that

was compulsorily struck off by the Registrar of Companies (ROC) due to failure to file Financial Statements or Annual Returns for a continuous period of 3 Financial Years. The disqualification resulted from statutory action taken against the said company and was not attributable to any personal misconduct or violation by Vaishali Dakshendra Agrawal. The company with which Vaishali Dakshendra Agrawal was earlier associated has since been compulsorily struck off by the ROC, and following such strike-off, Vaishali Dakshendra Agrawal has no association or connection with the said entity in any capacity. The matter is limited to the struck-off company and does not have any impact on the operations, governance, or compliance of our company. Vaishali Dakshendra Agrawal continues to contribute positively to the strategic direction of our company, and we remain committed to upholding the highest standards of corporate governance, compliance, and integrity.

Also, Shekhar Sharadchandra Dravid, our Senior Managerial Personnel was disqualified for a period of 5 years beginning from November 01, 2016 till October 31, 2021 due to failure to file Financial Statements or Annual Returns for a continuous period of 3 Financial Years of Miracle Alcast Pvt. Ltd. However as on date, none of the Directors, Promoters, Key Managerial Personnels and Senior Managerial Personnels of the company are disqualified.

11. Our inability to trace certain historical and statutory corporate records, including filings with the Registrar of Companies, may expose us to regulatory actions, penal consequences, and limit our ability to substantiate corporate actions, which could adversely affect our business, operations, financial condition and reputation if any legal proceedings or regulatory actions is initiated against our Company in the future.

We do not possess some of the prescribed forms filed with the Registrar of Companies, Pune, Maharashtra, particularly relating to forms filed, inter alia, in respect of allotments of equity shares, increase in authorized share capital, appointment of statutory auditor, change in registered office, appointment of directors, filing of financial statements etc. Although we have obtained a search report dated March 13, 2026 from a Practicing Company Secretary, I. U. Thakur, in relation to records maintained by ROC in the physical form, but still, information relating to above mentioned forms filed by the Company could not be traced. In addition, certain historical records of the Company such as bank statements pertaining to certain allotments made by the Company prior to 2013 are not available and are believed to have been misplaced over time during the shifting of the registered office of the Company in the past. Thus, the history of our company with regards to allotments of equity shares, appointment of statutory auditor, change in registered office, appointment of directors, filing of financial statements etc. presented in this Prospectus is based on the limited information available with the Company. In the absence of the bank statements, reliance has been placed on available forms filed with the Registrar, Board Resolutions, Share Purchase Agreement, Statutory Registers and accounting records such as ledgers maintained by the Company. While our Company believes that these ROC forms were duly filed on a timely basis, we cannot assure you that all the aforementioned forms filed with ROC will be available in the future. Further, due to the non-availability of the requisite statutory records, we may not be able to present the requisite documentary evidence to validate our point which may lead to any penal actions being taken against the Company and its operations may get adversely affected. The below table sets out the details of the forms which are not available with the company:

Sr. No.	Form	Particulars	Date
1.	Form 5	Increase in the authorized share capital of the Company from ₹ 3.00 Lakhs divided into 3,000 Equity Shares of ₹ 100/- each to ₹ 25.00 Lakhs divided into 25,000 Equity Shares of ₹ 100/- each.	March 31, 2000
2.	Form 2	Allotment of 5,000 Equity Share having face value of Rs. 100/-	November 22, 2002
3.	Form 18	Change in Registered Office	November 20, 2002
4.	Form 32	Appointment of Anil Shivajirao Kulkarni	September 01, 1993

Further, the Company has been unable to trace certain historical statutory filings with the Registrar, including Form 8 relating to creation of charges prior to 2006, Form 23B for appointment of auditors for the period from 2006 to 2011, Form 23 for filing of resolutions prior to 2006, filings relating to financial statements for FY 1996–97 and the annual return for FY 1999–2000. In the absence of the aforesaid records, reliance has been placed on other available records and documents maintained, including Minutes of Board Meetings, Registers of Share Application and Allotment, Annual Returns, Form 23, and MCA Master Data. However, owing to the non-availability of all the requisite statutory records, we may be unable to produce the necessary documentary evidence in support of our position or the documents furnished may not be acceptable. Consequently, the Company may be exposed to penal actions, which could have an adverse impact on its operations. Although, we have not received any show-cause notices or been subject to material penalties in this regard till the date of this Prospectus. Also, we confirm that any regulatory penalty, if imposed, will be paid from the internal accruals of the company, and that no IPO proceeds (including the portion allocated towards General Corporate Purposes) will be utilized for this purpose.

12. Our incremental business pipeline may not be indicative of our future growth rate or new business orders we will receive in the future. Further, we may not realize all of the revenue expected from our incremental business pipeline which may adversely affect our business operations & result of operation.

The amount of our sales to the customers, including the realization of future sales from awarded business or obtaining new business or customers, is inherently subject to a number of risks and uncertainties, including the accuracy of customer estimates relating to the volumes to be produced and sold and the timing of such production. Typically, we participate in a lengthy and rigorous vendor selection process with our customers, which can take substantial time from the date of the issue of a request for information or request for quote for securing new business. For more details on our customer acquisition process, see ***"Our Business - Sales and Marketing"*** on page 132. Upon winning a business, we expect to receive all or a sizable portion of revenue from it. However, there is no assurance in relation to the sales volumes and revenue that the awarded business will eventually generate for us. Further, our customers may, due to various reasons, delay or cancel the launch of a new vehicle/product for which we have been awarded a contract to manufacture one or more parts for or divert from the suppliers domestically to global players pursuant to changes in geopolitical scenarios. Since we do not have firm commitment long-term supply agreements with our customers, we may not have any recourse in the event of an unexpected delay or cancellation of a new vehicle/product for which we have been awarded a contract to manufacture one or more parts for. We base our growth projections, in part, on volume projections given to us by our customers. Under the letter of intent or purchase orders, our customers provide us only with forecast volume for the program and there is no commitment on the part of the customer to purchase the quantities specified in the volume projections. Such volume projections are based on a number of economic and business factors, variables and assumption, some or all of which may change or may not be accurate. Accordingly, our business pipeline and growth projections are not necessarily an accurate indication of what our actual sales and revenues from such orders will be, nor does it purport to project our results of operations, financial position or cash flows for any future period or date. Accordingly, we may not be able to realize all of the future sales represented by our business pipeline and this could have a material adverse effect on our business, cash flows, financial condition and results of operations.

13. Our Promoters and Directors, Anil Shivajirao Kulkarni and Rahul Sohanlal Ranka and Independent Director, Viren Ajit Joshi, were previously associated with companies that were voluntarily struck off from the register of companies. Any such past or future association may be perceived unfavourably by investors, regulators, or other stakeholders.

Anil Shivajirao Kulkarni and Rahul Sohanlal Ranka, our Promoters and Directors, were previously associated as directors in Jayshree Die Castings Private Limited, which was voluntarily struck off from the records of the Registrar of Companies. Also, one of our Independent Directors, Viren Ajit Joshi, was previously associated as director in Vivaa Consultants Private Limited and Vivaa Insurance Broking Private Limited, which were voluntarily struck off from the records of the Registrar of Companies. While such strike-off was carried out voluntarily and not due to any regulatory action, penal proceedings, or defaults, the past association of our directors with the company that has been struck off may be perceived unfavourably by investors, regulators, or other stakeholders. This strike-off, however, do not have any adverse impact on our Company or its business operations.

14. We have had negative net cash flows in the past and may continue to have negative cash flows in the future.

We have experienced negative net cash flows in certain periods in the past and may continue to experience negative cash flows in the future. Negative cash flows may arise due to various factors, including increased working capital requirements, capital expenditure for expansion, fluctuations in operating performance, delays in realization of receivables, or adverse market and economic conditions. The following table sets forth our cash flow for the periods indicated:

(Amount in Lakhs)

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
Net cash flow from operating activities	2379.80	1587.37	1626.81
Net cash flow from investing activities	(5734.55)	(1597.07)	(1459.41)
Net cash flow from financing activities	3376.97	13.38	(658.40)

Cash flows are a key indicator of the Company's ability to generate sufficient funds from its operations to meet capital expenditure requirements, service debt obligations, pay dividends, and undertake new investments without reliance on external financing. While the Company has generated positive cash flows from operating activities in the periods presented, its net cash flows from investing activities have been consistently negative, primarily on account of capital expenditure incurred for capacity expansion. Further, cash flows from financing activities have fluctuated across the periods. There can be no assurance that the Company will continue to generate adequate cash flows from operating activities in the future. In the event of continued or significant negative cash flows, we may be required to rely on external sources of funding, including debt or equity, to meet our operational and capital requirements. There can be no assurance that such funding will be available on acceptable terms or at all. Any inability to generate sufficient cash flows or secure additional financing in a timely manner may adversely affect our business operations, financial condition, results of operations and cash flows. For further details, please refer to the sections titled "***Financial Information of our Company***" and "***Management's Discussion and Analysis of Financial Condition and Results of Operations***" on pages 192 and 255, respectively, of this Prospectus.

15. There are certain discrepancies/ errors noticed in some of our corporate records relating to forms filed with the Registrar of Companies and other provisions of Companies Act, 1956/2013. Any penalty or action taken by any regulatory authorities in future, for non-compliance with provisions of corporate and other law could impact the reputation and financial position of the Company to that extent

Our company has made certain non-compliances with certain statutory provisions in the past including but not limited to the details as mentioned in this risk factor. Our Company has failed to comply with provisions of section 123(4) of the Companies Act, 2013 which require the amount of dividend declared to be deposited in a scheduled bank in a separate account within five days from the date of declaration, for the financial years 2021-22, 2022-23, 2023-24 and 2024-25. As a corrective measure, the Company has voluntarily filed an application for adjudication of offence with the Registrar of Companies. Further, the Company had not complied with the provisions of Section 203 of the Companies Act, 2013 (corresponding to Section 383A of the Companies Act, 1956) due to non-appointment of a Company Secretary. As a corrective measure, the Company has voluntarily filed an application for compounding of offence with the Registrar of Companies. Also, Our Company has subsequently appointed a Company Secretary on September 24, 2018. At the time of incorporation, the subscribers to the Memorandum of Association i.e. Jayshree Anil Kulkarni and Shivajirao Apparao Kulkarni had agreed to subscribe to 10 equity shares each. However, at the time of the first Board meeting, they applied for and paid consideration towards for one equity share each. Consequently, the subscriber sheets of the Memorandum of Association and the Articles of Association were revised to reflect the subscription of one equity share each by the subscribers, without intimating the Registrar of Companies. Further, our Company has inadvertently not filed Form CHG-1 for creation of charge in accordance with the provisions of Section 77 of the Companies Act, 2013 (corresponding to Section 125 of the Companies Act, 1956) on certain loans including vehicle loan availed from Mercedes-Benz Financial Services India Pvt. Ltd. However, as on the date of this Prospectus, there are no such outstanding loans in respect of which the Company has failed to create charges. In addition, our Company has also delayed in filing of certain form as mentioned below with the ROC which have been later filed with the requisite additional fees in last 3 Financial years till the date of Prospectus:

S. No.	Year	Particulars/Forms	Due Date	Date of filing	No. of days delayed
1.	2022-23	DIR-12 for change in Designation of Mrs. Vaishali Dakshendra Agrawal	29/10/2022	28/11/2022	31 days
2.		AOC-4XBRL (For the financial year ending on 2022)	30/10/2022	22/11/2022	23 days
3.	2023-24	CHG-1 dated 15/01/2024	13/02/2024	02/03/2024	18 days
4.	2024-25	MGT-14 dated 12/08/2024	10/09/2024	08/04/2026	575 days
5.		MGT-14 dated 12/08/2024	10/09/2024	27/09/2024	17 days
6.		CHG-1 dated 04/03/2025	02/04/2025	02/05/2025	30 days
7.	2025-26	CHG-1 dated 27/05/2025	25/06/2025	27/06/2025	2 days
8.		CHG-1 dated 14/05/2025	12/06/2025	26/06/2025	14 days
9.		CHG-1 dated 08/09/2025	07/10/2025	03/01/2026	88 days
10.		MGT-14 dated 15/12/2025	13/01/2026	05/02/2026	23 days
11.		MGT-14 dated 16/12/2025	14/01/2026	06/02/2026	23 days
12.		CHG-1 dated 16/02/2026	17/03/2026	08/04/2026	22 days
13.		MGT-14 dated 17/12/2025	15/01/2026	07/04/2026	82 days
14.		MGT-14 dated 24/12/2025	23/01/2026	09/04/2026	76 days

Also, our Company has encountered certain clerical errors and omissions in certain forms submitted to the Registrar of Companies (ROC) over the years, which may result in potential legal or regulatory non-compliance, or delay in obtaining approvals, such as incomplete or unsigned attachments, typographical errors in resolutions, and non-selection of the director category in certain DIR-12 forms. Additionally, discrepancies were noted in Forms 23AC, 23AC XBRL, and AOC-4 XBRL due to mismatch or omission of certain values; incorrect reporting of the number of shares in Form 23B for FY 2005–06; incomplete transfer details in Form 20B for FY 2009–10 and 2011–12; mismatch in the category of directors in certain MGT-7 filings; non-disclosure of Company Secretary remuneration in MGT-7 for FY 2021–22 and 2022–23; and incorrect reporting of the total number of shareholders in MGT-7 for FY 2015–16. Further, some of the signed attachments do not bear the Company's stamp. These errors may have an impact on the accuracy of the financial and statutory records of the Company, raising risks related to corporate governance, investor confidence, and the overall regulatory process. Although, no show cause notice in respect of the above has been received by the Company till date, any penalty or action taken by any regulatory authorities in future for non-compliance with provisions of corporate and other law could impact the financial position of the Company to that extent. Further, we confirm that any regulatory penalty, if imposed, will be paid from the internal accruals of the company, and that no IPO proceeds (including the portion allocated towards General Corporate Purposes) will be utilized for this purpose.

Additionally, our auditor has included a remark in its audit report specifying that the company has used an accounting software for maintaining its books of account, which does not have a feature of recording audit trail (edit log) facility for fiscal year 2024-25. It cannot be assured, that there will not be such instances in the future or our Company will not commit any further delays in relation to its reporting requirements, or any penalty or fine will not be imposed by any regulatory authority in respect to the same. The happening of such event may cause a material effect on our results of operations and financial position.

16. We are subject to strict performance requirements, including, but not limited to, quality, delivery and development activities, and any failure by us to comply with these performance requirements may lead to the cancellation of existing and future orders, recalls or warranty and liability claims.

As a precision engineered component manufacturer, we are engaged in the production and supply of critical and complex components with close tolerances, for which we warrant conformity to specifications and/or drawings provided by our customers and continued usage of the product for a specified time or cycles. Given the nature of our products and the sectors we cater to, product defect issues or our products failure to comply with quality or regulatory standards may lead to the cancellation of existing and future orders, product recalls and warranty and liability claims, any of which could have a material adverse effect on our business, financial condition, results of operations and cash flows. Further, we are required to undertake or provide guarantees for such quality and delivery related obligations, which may or may not be capped. Depending on the terms under which we supply products, if we supply defective products, our customers may hold us responsible for repair or replacement costs of defective products and the costs of product recalls, product liability or warranty claims, which could adversely affect our reputation and business and, to the extent not covered by insurance, our results of operations, financial condition and cash flows. In addition, if our supply of defective products causes our customers to fail to comply with applicable regulations, it may also cause adverse consequences to be imposed on us, including warning letters, fines, injunctions, civil penalties, the refusal of regulatory authorities to grant approvals, delays, suspensions or withdrawal of approvals, license revocation, seizures or recalls of products, operating restrictions and criminal prosecutions, any of which could materially harm our reputation, business, results of operations, financial condition and cash flows.

Furthermore, we may be subject to liability claims by third parties in the event that the use of any of our products results in personal injury or property damage, which could adversely affect our reputation and business and, to the extent not covered by insurance, our results of operations, financial condition and cash flows. Defect issues or our products' failure to comply with quality standards could be caused by defects or quality issues in the products we buy from third parties and incorporate into the products we manufacture. But, there can be no assurance that we would be able to recover from such third parties any losses we incurred as a result of any defects or failure of our products to comply with quality standards caused by products supplied to us by such third parties. We have had warranty claims made against our products in the ordinary course of our business. We cannot guarantee that we will continue to comply with all regulatory requirements or the quality standards required by our customers. Further, due to the long useful life of some of our products, latent defects may only become apparent after several years, which could result in future claims or liability.

Also, our products are manufactured as bespoke items based on the specific technical requirements of individual customers and are generally not standardized for sale in the open market. Accordingly, such products are typically suitable only for the respective customer for whom they are manufactured. In the event a customer cancels, delays or modifies an order after production has commenced, we may face difficulties in selling such products to other customers, which may result in inventory accumulation, write-offs or loss of revenue.

17. Any failure to compete effectively in the highly competitive precision components industry could have a material adverse effect on our business, financial condition, results of operations and cash flows.

We face competition in India and overseas in our business, which is based on many factors, including product quality and reliability, breadth of product range, product design and innovation, technology, manufacturing capabilities, scope and quality of service, price and brand recognition. We compete with domestic and global competitors to retain our existing business or to acquire new business. Some of our competitors may have certain advantages, including greater financial, technical and/ or marketing resources, which could enhance their ability to finance acquisitions, fund international growth, respond more quickly to technological changes and/ or operate in more diversified geographies and product portfolios. In addition, some of our competitors may be able to produce similar or equivalent products at lower costs than we can produce them and face competitive price pressures from lower-cost manufacturers and we expect such price pressures to increase as our customers continue to expand their manufacturing footprints, thereby providing opportunities for local manufacturers to compete. Accordingly, we may not be able to compete effectively with our competitors, which may have an adverse effect on our business, financial condition, results of operations and cash flows. Further, manufacturers that do not currently compete with us could expand their product portfolios to include products that would compete directly with ours. Changes in the product focus of larger manufacturers could also result in such manufacturers establishing relationships with our customers that may reduce or entirely replace our business with those customers. Any of these factors could have a material adverse effect on our business, financial condition, results of operations and cash flows.

18. We rely on financing from banks or financial institutions to carry on our business operations, and inability to obtain additional financing on terms favourable to us or at all or, any failure to comply with financing covenants, or failure to manage our debt obligations could have an adverse impact on our financial condition. If we are unable to raise additional capital, our business and future financial performance could be adversely affected.

As of June 30, 2026, we had total outstanding financial indebtedness of ₹7082.56 Lakhs from banks or financial institutions. Our existing operations and execution of our business strategy may require substantial capital resources and we may incur additional debt to finance these requirements in the future. However, we may be unable to obtain sufficient financing on terms satisfactory to us, or at all. If interest rates increase it will be more difficult to obtain credit. We strive to maintain sound financial practices, including timely repayment of obligations, any instances of delays may impact investor confidence and our ability to meet future financial commitments. Despite our proactive measures to address challenges and improve our financial position, there remains a risk of defaults or continued delayed repayments, which could adversely affect our reputation and creditworthiness.

Additionally, we are party to certain shareholders' agreements for issuance of equity shares and financing documents relating to our short-term and long-term borrowings (secured and unsecured) which contain restrictive covenants. Such covenants may, inter alia, limit our ability to modify our capital structure, issue additional securities, declare dividends, incur further indebtedness, create encumbrances, undertake mergers, demergers or other restructuring transactions, or dispose of material assets. Further, any additional capital raised through the issuance of Equity Shares may result in dilution of the shareholding and voting rights of our existing shareholders.

We will continue to incur significant expenditure in maintaining and growing our existing infrastructure. We cannot assure you that we will have sufficient capital for our current operations, any future expansion plans that we may have and our ability to complete such expansion plans. Our ability to arrange financing and the costs of capital of such financing are dependent on numerous factors, including general economic and capital market conditions, timely repayments of dues, credit availability from banks, investor confidence, the continued success of our operations and other laws that are conducive to our raising capital in this manner. Any unfavourable change to terms of borrowings may adversely affect our cash flows, results of operations and financial conditions. If we decide to meet our capital requirements through debt financing, we may be subject to certain restrictive covenants. If we are unable to raise adequate capital in a timely manner and on acceptable terms, or at all, our business, results of operations, financial condition and cash flows could be adversely affected. For further details in this regard, please refer to chapter titled "***Statement of Financial Indebtedness***" beginning on page 247 of this Prospectus.

There can be no assurance that we will be able to comply with our current financing agreements or continue to access funds, including by way of borrowings, on acceptable terms or at all. While we seek to mitigate against such risks by exploring favourable funding options from banks/financial institutions, there is no assurance that we will be successful in doing so. Any failure to obtain the requisite funds to meet our requirements or expand or modernize existing capabilities could result in our inability to effectively compete with other players in the industry, which could have a material adverse effect on our profitability, cash flows and results of operations.

19. The availability of counterfeit products, our failure to keep our technical knowledge confidential, or our inability to obtain and protect our intellectual properties may have adverse effects on our business and results of operations.

Entities could pass off their own products as ours, including producing counterfeit or pirated products. As a result, our market share could be reduced due to replacement of demand for our products and any deficiency in the quality of the counterfeit products will adversely affect our reputation and goodwill with customers. The proliferation of counterfeit and pirated products, and the time and attention lost to defending claims and complaints about counterfeit products could have an adverse effect on our goodwill and our business prospects, while our results of operations and financial condition could suffer. As on the date of this Prospectus, we have applied for the registration of one trademark for which the current status is Formalities Chk Pass. But, if our Company is unable to register the trademark, we may still continue to use the logo but remain vulnerable to infringement and passing off by third parties and will not be able to enforce any rights against them. We may also need to change our logo which may adversely affect our reputation and business and could require us to incur additional costs. As a result, our rights in such marks are limited to common law rights, if any, and may be difficult to enforce against third parties. There can be no assurances that our Company will be able to successfully register such trademarks in the future. Any failure to obtain registration, or any delay therein, may expose us to the risk of infringement claims by third parties, require us to rebrand our products, or prevent us from using our current trade name or logos, which could adversely affect our brand recognition, reputation, customer confidence, and business operations. For details of our registered trademarks, see ***"Government and Other Approvals – Intellectual Property Rights"*** on page 285. Furthermore, we possess technical knowledge and know-how about our products, including, in particular, engineering drawings, data and manufacturing processes and materials expertise, machine building and automation capabilities that have been built up through our own research and development capabilities and grant us access to new technologies. We cannot be certain that our technical knowledge will remain confidential. Certain proprietary knowledge may be leaked, either inadvertently or wilfully, at various stages of the production process. A significant number of our employees have access to confidential design and product information and there can be no assurance that this information will remain confidential. Moreover, certain of our employees may leave us and join our various competitors. Although we may seek to enforce non-disclosure agreements to protect our technical knowledge and other confidential information, we cannot guarantee that we will be able to successfully enforce such agreements. We also enter into non-disclosure agreements with a number of our customers and suppliers, but we cannot assure you that such agreements will be successful in protecting our technical knowledge and know-how. The potential damage from such disclosure is increased as our designs and products are not patented and thus, we may have no recourse against copies of our products and designs that enter the market subsequent to such leakage. In the event that the confidential technical information in respect of our products or business becomes available to third parties or to the general public, any competitive advantage we may have over other companies in the precision components industry could be compromised. If a competitor is able to reproduce or otherwise capitalise on our technology, it may be difficult, expensive or impossible for us to obtain necessary legal protection. Moreover, we may not be able to detect any unauthorised use or to take appropriate and timely steps to protect our confidential technical information. Consequently, any leakage of confidential technical information may have a material adverse effect on our business, financial condition, results of operations and cash flows.

20. Any failure to obtain or maintain required quality and product certifications or comply with applicable standards could adversely affect our manufacturing operations and business.

Our manufacturing operations and the market acceptance of our products are dependent on our ability to obtain and maintain various quality and product certifications in accordance with applicable laws, regulations, specifications and customer requirements. In certain jurisdictions and for certain customers, such certifications are mandatory or are commercially necessary for the sale of products or components manufactured by us. Further, certain customers require us to comply with specified quality standards and to undergo periodic audits, assessments and inspections to demonstrate continued compliance with such standards. While we currently hold the requisite certifications and are compliant with the applicable requirements in the relevant jurisdictions, and none of our material certifications have been revoked to date, there can be no assurance that we will be able to obtain, renew or maintain such certifications on a timely basis or at all in the future. Any failure to comply with, obtain, renew or maintain these certifications, including as a result of changes in applicable regulations, standards or customer requirements, adverse audit findings or non-compliances, could restrict our ability to manufacture or supply products to certain customers or markets and may have a material adverse effect on our business, results of operations, financial condition and cash flows.

21. We are dependent on contract labour and if we are unable to obtain the services of skilled and unskilled workmen at reasonable rates it will have an adverse effect on our business and results of operations. In addition, we may also be held responsible for paying the wages or statutory obligations of such workers if the independent contractors default on their obligations to them, and such obligations could have an adverse effect on our cash flows, our results of operations and financial condition.

Our workforce comprises both employees and contract workmen. As at March 31, 2026, we engage over 800 contract workmen across various levels of our manufacturing operations. For Fiscal 2024, Fiscal 2025, Fiscal 2026, our contract labour charges were ₹1,293.79 lakhs, ₹1721.51 lakhs, and ₹2538.43 lakhs, respectively, while our employee benefit expenses were ₹1657.87 lakhs, ₹2011.88 lakhs, and ₹2599.94 lakhs, respectively. To maintain operational flexibility and control costs, we engage independent contractors who, in turn, deploy on-site labour to perform certain of our manufacturing and operations. Our ability to operate efficiently depends on the continued availability of skilled and unskilled contract workmen at commercially reasonable rates. Any inability to obtain or retain such workmen could adversely affect our production schedules, business operations, and results of operations. Our manufacturing processes are increasingly reliant on technology-driven systems, and any inability of contract workmen to effectively adapt to or operate such systems could negatively impact productivity, quality, and operational efficiency. Further, although these labourers are engaged by independent contractors and not directly by us, applicable labour laws may require us to make wage payments to such labourers in the event of a default by the contractor. While amounts paid in such circumstances may be recoverable from the relevant contractor, there can be no assurance that such recovery will be timely or successful. Any obligation to fund wage payments could adversely affect our cash flows pending recovery, and any failure to recover such amounts could have an adverse effect on our results of operations and financial condition. In addition, any adverse order or direction from a regulatory authority or court relating to contract labour arrangements could increase our operating costs, reduce our flexibility to scale our workforce in response to changes in demand, and have a material adverse effect on our business and results of operations.

22. We require certain licenses, permits and approvals in the ordinary course of business, and failure to obtain or retain them in a timely manner may have a material adverse effect on our business and results of operations.

We are required to obtain and maintain a number of licenses, registrations, approvals and permits from various governmental and regulatory authorities for carrying out our business and for each of our manufacturing facilities and corporate office. While we believe that we have acquired the necessary approvals, permits and licenses essential for our business operations, we cannot guarantee that we have identified every statutory or regulatory requirement that may apply to our operations. Additionally, some of these approvals have finite durations and mandate periodic renewals. We are obligated to ensure the renewal of these permits, licenses, and approvals. For instance, we have made application for renewal of the Consent to Operate for our manufacturing unit I and II which is pending approval. Failure by us to renew, maintain or obtain the required permits or approvals in time may result in the interruption of our operations and may have a material adverse effect on our business, financial condition and results of operations. Also, some of our approvals continue to reflect the previous name of our Company, for which applications have been filed with the relevant authorities to update such approvals to reflect our current name. However, in certain cases, the requisite applications are yet to be filed. We cannot assure you that the necessary updates will be effected in a timely manner or without conditions. Further, we are not able to trace the original PF Registration Certificate and Professional Tax Registration Certificate, we have submitted applications to the concerned authorities for issuance of duplicate certificates. Also, we are yet to apply for change in the registered office address of the Company in Professional Tax Enrolment Certificate which continue to reflect the old address.

Further, the licenses, permits and approvals required by us are subject to several conditions and we cannot assure you that we will be able to continuously meet such conditions, which may lead to cancellation, revocation or suspension of the relevant licenses, permits and approvals. If there is any failure by us to comply with the applicable regulations or if the regulations governing our business are amended, we may incur increased compliance costs, be subject to penalties, have our licenses, approvals and permits revoked or suffer a disruption in our operations, any of which may have a material adverse effect on our business and results of operations. For

further details regarding the material approvals, licenses, registrations and permits, which have not been obtained by our Company or are, pending renewal, see ***"Government and Other Approvals"*** on page 275 of this Prospectus.

23. Some of our manufacturing facilities including certain portion of Unit II, proposed manufacturing Unit III and Proposed Manufacturing Unit IV are located on leasehold premises. If we are unable to renew existing leases or relocate our operations on commercially reasonable terms, there may be an adverse effect on our business, financial condition and operations.

We have taken on lease our Manufacturing facility II located at Gat No. 251/1, Plot No. 9, 10, 11, 13 (old GAT No. 2787/1), Talegaon Chakan Road, Kharabwadi, Chakan Industrial Area, Pune, Maharashtra, 410501, proposed manufacturing facility III and IV located at Gat No. 382, 383, 386, 387, 312 Village, Tal. - Khed, Dist. - Pune – 410501, India and Gat No. 201/1, Village - Mahalunge, Tal. - Khed, Dist. - Pune – 410501, India respectively for a period of 5 years and are subject to risks arising out of non-ownership of such property. For further details, see ***"Our Business"*** on pages 132. The lease periods and rental amounts for these properties vary on the basis of their locations. The lease and license arrangement is subject to renewal upon expiry and is contingent upon mutual agreement between our Company and the licensor. We cannot assure you that we will be able to renew our leases on acceptable terms or at all. In the event that we are required to vacate our current premises, we would be required to make alternative arrangements for new premises and other infrastructure and we cannot assure that the new arrangements will be on acceptable terms. If we are required to relocate our business operations or shut down our manufacturing units during this period, we may suffer a disruption in our operations or have to pay increased charges, which could have an adverse effect on our business, prospects, results of operations and financial condition. Though, we have not faced any such instances where our leases were not renewed in the past three Financial Years. Also, we are required to comply with the terms and conditions entered in the lease agreement and any non-compliance may limit the enforceability of the concerned agreements and expose the Company to potential legal or operational challenges in the event of disputes over occupancy or use of such properties. Further, any challenge affecting the ownership of the property with lessor or any deficiency in the title of the leasehold property or any lapse in the lease agreement may require us to vacate the property which could have an adverse effect on our business, prospects, results of operations and financial condition. If such deficiencies are not rectified in a timely manner, the Company may be exposed to litigation risk, operational interruptions or regulatory queries, which could have an adverse effect on our business, financial condition and results of operations.

24. Some of our employees are members of unions and we may be subject to industrial unrest, slowdowns and increased wage costs, which may adversely affect our business and results of operations.

We operate manufacturing facilities in Pune and are subject to stringent labour legislation in place that protects the interests of workers, including legislation that sets forth detailed procedures for the establishment of unions, dispute resolution and employee removal, and legislation that imposes certain financial obligations on employers upon retrenchment. As of March 31, 2026, six of our employees were members of labour unions. Accordingly, it may be difficult for us to maintain flexible labour policies and we may face the threat of labour unrest, work stoppages and diversion of our management's attention due to union intervention. Labour unrest or work stoppages or other slowdown at one or more of our manufacturing facilities may cause us to experience a significant disruption of our operations and to pay penalties for the late delivery of our products. Labour unrest or strikes associated with our operations could also damage our reputation with customers or in the market generally. We may be required to enter into wage settlement agreements, including revised wage structures, ex-gratia payments, attendance bonuses and the provision or enhancement of insurance policies with unions or work councils under which we incur certain obligations or agree to certain limitations or conditions for a period of time with respect to certain personnel, workplaces, departments or product lines. If a greater percentage of our work force became unionised, our labour costs may increase. Any increase in labour costs may make us less competitive unless we are able to increase our efficiency and productivity proportionately and we can pass on such costs in the prices that we charge our customers. Any significant increase in our labour costs may have an adverse effect on our business, results of operations and financial condition. In addition, our collective bargaining agreements are subject to renegotiation with the unions from time to time and it is possible that employees could demand for arrangements that could cause us to incur higher employment costs. Such agreements or arrangements could limit our ability to adjust workforce headcounts or salaries or to restructure our business in response to difficult economic conditions. This reduced flexibility could have an adverse effect on our business, results of operations and financial condition.

25. We are dependent on third parties for the transportation and timely delivery of our products to customers. Any delays, cost fluctuations, and loss or damage of goods may adversely affect our supply chain, profitability and reputation.

We rely on third-party transportation and logistics providers to deliver our products from our manufacturing facilities to our customers. We generally engage such service providers on a need-based basis and have not entered into long-term or definitive agreements with any third-party transporters. As a result, we may face challenges relating to availability, reliability, cost, and service quality of transportation services. The value of goods transported by third-party logistics providers is typically significantly higher than the transportation charges payable by us, which may limit our ability to recover adequate compensation in the event of damage, delay, loss, or theft of goods during transit. Our operations and profitability depend on the timely and cost-effective availability of transportation and logistics services. Any disruption, delay, or increase in transportation costs could adversely affect our supply chain efficiency, delivery timelines, and margins. Transportation and logistics services may be disrupted or adversely impacted by various factors, including increases in fuel costs, transportation strikes, accidents, adverse weather conditions, lockouts, infrastructure

constraints, or other unforeseen events. Such disruptions may result in delays in contract execution, increased costs, damage or loss of goods, or failure to meet customer delivery schedules. Prolonged or significant disruptions could lead to contract termination, penalties imposed by our customers, or legal claims being brought against us, which could adversely affect our business and reputation. We may also be exposed to liability for damage to goods belonging to our customers while in transit. We do not maintain in-transit insurance for the transportation of such goods. Consequently, in the event of damage, loss, theft, or accidents during transportation, the resulting losses may be borne by our customers or by us. Any such liabilities could increase our costs, reduce our revenues or margins, and adversely affect our profitability, financial condition, and reputation.

26. Initial investment requirements and operational inefficiencies relating to new products and OEM approval processes could have a material adverse effect on our results of operations and financial condition.

New products that our customers commission us to develop and manufacture often involve significant initial investments and pre-production expenditures, including costs relating to product design and development, material sourcing, testing and validation in accordance with customer specifications and approval processes, establishment of additional production lines or new manufacturing facilities, where required. If we are unable to recover these initial investments, manage our labour and equipment resources efficiently, or accurately estimate the time and resources required for the development and commercialisation of new products, our results of operations may be adversely affected. Further, if any such new products are discontinued or if our OEM customers reduce volumes or transition to alternate suppliers, our results of operations may be adversely affected, particularly in the short term. Accordingly, we may not be able to adequately recover these initial investments or replace the anticipated revenues from such new products, which could have a material adverse effect on our results of operations and financial condition.

27. Our insurance coverage may not be adequate to protect us against all potential losses, which may have an adverse effect on our results of operations, cash flows and financial condition.

We have obtained insurance coverage in respect of various risks under policies including Commercial Package Insurance Policy, Comprehensive General Liability Insurance Policy, Group Health Insurance Policy, Liberty Group Personal Accident Policy, Employee Insurance Compensation Policy, auto secure standalone own damage private car policy. However, the Company has not obtained insurance policies for the property situated at Gat No. 382, 383, 386, 387, 312 Village, Tal. Khed, Dist. – Pune – 410501 and Gat No. 201/1, Village – Mahalunge, Tal. – Khed, Dist. – Pune – 41050, which the Company plans to obtain the requisite insurance upon installation of machinery and commencement of production. Further, the Company has not obtained any Key Man Insurance policy and machinery breakdown insurance policy. There can be no assurance that our insurance policies will be adequate to cover the losses/ damages suffered or that such insurance coverage will continue to be available on reasonable terms or will be available in sufficient amounts to cover one or more large claims, or that the insurer will not disclaim coverage as to any future claim. If we suffer a significant uninsured loss or if insurance claim in respect of the subject matter of insurance is not accepted or any insured loss suffered by us significantly exceeds our insurance coverage, our business, financial condition and results of operations may be materially and adversely affected.

28. We have power and water requirements and any disruption to our power or water sources could increase our production costs or lead to production shutdowns, loss of work in progress and adverse impact on our financial condition.

We require power and water for our manufacturing facilities, and energy costs represent a significant portion of the production costs for our operations. For Fiscals 2024, 2025 and 2026, our power and fuel charges were ₹1116.81 lakhs, ₹1384.99 lakhs, and ₹1969.97 lakhs, constituting 6.43%, 6.24%, and 6.70% respectively, of our total income. If energy or water costs were to rise, our production costs could increase if we are unable to increase the prices for our products enough to offset these increased costs. If electricity or water supplies or supply arrangements were disrupted, we may need to rely on alternative sources, which may not be able to consistently meet our requirements. Interruptions of electricity supply can also result in production shutdowns, increased costs associated with restarting production and the loss of production in progress.

29. Failure or disruption of our information technology ("IT") systems may adversely affect our business, financial condition, results of operations and cash flows.

Our ability to keep our business operating depends on the proper and efficient operations and functioning of various IT systems, which are susceptible to malfunctions and interruptions. Our design and engineering facilities comprise IT enabled processes and design software. We may be subject to disruptions of our IT systems arising from events that are wholly or partially beyond our control or the control of our third-party vendors (including, for example, damage or incapacitation by human error, natural disasters, electrical or telecommunication outages, sabotage, computer viruses, hacking, cyber-attacks or similar events, or loss of support services from other third parties, such as internet service providers). Any failure or disruption in the operation of these systems or the loss of data due to such failure or disruption may affect our ability to plan, track, record and analyse work in progress and sales, process financial information, manage product lifecycle, manage our creditors and debtors, manage payables and inventory or otherwise conduct our normal business operations, which may increase our costs and have a material adverse effect on our business and results of operations.

30. Our business is concentrated in the states of Maharashtra, Karnataka, Punjab, Haryana and Gujarat. Any adverse impact in this region may adversely affect our business, results of operations and financial condition.

While we have a diversified geographical presence, we have been awarded major projects in the state of Maharashtra, Karnataka, Punjab, Haryana and Gujarat. Our state-wise revenue for the fiscal year ended on March 31, 2026, 2025 and 2024 is mentioned in the table below:

(Amount in Lakhs)

Particular	March 31, 2026		March 31, 2025		March 31, 2024	
	Amount	%	Amount	%	Amount	%
Maharashtra	17,818.29	60.64%	14540.87	65.50%	11890.18	68.44%
Karnataka	2,860.90	9.74%	2028.93	9.14%	1187.17	6.83%
Punjab	2,115.53	7.20%	1406.18	6.33%	1013.40	5.83%
Haryana	1,806.83	6.15%	200.02	0.90%	139.02	0.80%
Gujarat	1,684.53	5.73%	1112.61	5.01%	1084.86	6.24%
Telangana	946.09	3.22%	475.40	2.14%	398.60	2.29%
Uttarakhand	767.37	2.61%	621.85	2.80%	684.75	3.94%
Jharkhand	739.86	2.52%	626.46	2.82%	535.23	3.08%
Other States*	397.94	1.35%	470.92	2.12%	345.20	1.99%
Export	248.2	0.84%	716.69	3.23%	93.81	0.54%
Total	**29,385.54**	**100.00%**	**22199.93**	**100.00%**	**17372.22**	**100.00%**

**other states include Madhya Pradesh, Uttar Pradesh, Rajasthan, Tamil Nadu and West Bengal.*

Due to the geographic concentration of our operations in certain states in India, our operations are susceptible to local and regional factors, such as economic and weather conditions, natural disasters, demographic changes, and other unforeseen events and circumstances. Consequently, any significant social, political or economic disruption, or natural calamities or civil disruptions in this region, or changes in policies of the state or local governments or the government of India or adverse developments related to competition in this region, may adversely affect our business, results of operations, financial condition and cash flows. While we have not experienced any of the above adverse situations that had an adverse impact on our business operations and financial conditions in the last three fiscal years, we cannot assure you that these adverse situations will not arise in the future.

31. We have not entered into definitive arrangements in relation to certain objects, and may not be able to enter into definitive agreements on favourable terms, or at all, in the future. Further, any delays in deploying the funds being raised in the Issue, may have an adverse effect on our business, financial condition and results of operations.

Our Company proposes to acquire machinery and equipment aggregating to ₹11043.08 lakhs for the setting up of its manufacturing facility. While we have identified the required machinery and obtained quotations from suppliers, final purchase orders have not yet been placed for all such machinery and equipment. As on date, we have placed orders aggregating to ₹3161.16 lakhs, representing approximately 28.63% of the proposed capital expenditure against which an advance payment of ₹2284.41 lakhs has been made. The balance machinery and equipment are yet to be ordered. Our Company is further subject to risks on account of inflation in the price of the machineries and equipment for setting up of its manufacturing facility. Since the funding for the machineries and equipment for setting up of its manufacturing facility is from the IPO proceeds, any delay in access to IPO proceeds would eventually delay the process of placing the orders. The purchase of machineries and equipment's would require us to consider factors including but not limited to pricing, delivery schedule and after-sales maintenance. There may be a possibility of delay at the supplier's end in providing timely delivery of these machineries and equipment, which in turn may delay the implementation of our expansion plan. Further, the quotations relied upon by us in arriving at the total cost of setting up of machineries and equipment are valid for a specific period of time and may lapse after the expiry of the specific period. Consequent upon which, there could be a possible escalation in the cost of machineries and equipment's proposed to be acquired by us at the actual time of purchase, resulting in increase in the project cost, which may result in cost overruns, and may affect our profitability. For further details read section "***Objects of the Issue***" beginning on page 89 of the Prospectus.

32. Any shutdown or disruption at our manufacturing facilities may have an adverse effect on our business, results of operations and financial condition.

Our manufacturing operations are subject to various operational risks that could disrupt or adversely affect production at our manufacturing facilities. These risks include breakdowns or failures of plant and machinery, power supply interruptions, process failures, industrial or workplace accidents, labour unrest or disputes, natural disasters, epidemics or pandemics and the need to comply with directives, restrictions or guidelines issued by relevant governmental or regulatory authorities. Any of these events could result in partial or complete shutdowns, production delays or operational inefficiencies at our manufacturing facilities. Historically, our manufacturing facilities have operated without any material shutdown or disruption affecting production activities. Except for the temporary suspension of operations during the nationwide lockdown imposed by the Government of India in response to the COVID-19 pandemic between March 2020 and May 2020, we have not experienced any material shutdowns or disruptions at our

manufacturing facilities. However, there can be no assurance that similar disruptions or unforeseen events will not occur in the future, which could adversely affect our operations and business.

The manufacturing activities of our customers are dependent on the timely and continuous supply of components manufactured by us. Accordingly, our ability to ensure uninterrupted operations and on-time delivery of products is critical to maintaining customer relationships and contractual commitments. Certain customers may also impose penalties, liquidated damages or other contractual consequences for any stoppage or disruption in their manufacturing operations caused by delayed delivery, quality issues or defects in the components supplied. Any failure on our part to meet such delivery schedules or quality requirements could adversely affect our customer relationships and may result in financial liabilities. Further, any disruption, shutdown or operational failure at our manufacturing facilities could lead to lower production volumes and reduced capacity utilisation, resulting in higher per-unit costs, loss of operational efficiencies and adverse impacts on our margins. Prolonged or recurring disruptions may also affect our ability to fulfil existing orders, secure new orders or retain customers. Any such events could have a material adverse effect on our business, results of operations, financial condition and cash flows.

33. If we fail to maintain an effective system of internal controls, we may not be able to successfully manage or accurately report our financial risks.

An effective system of internal controls is critical to ensure the orderly and efficient conduct of our business, including the safeguarding of assets, the prevention and detection of fraud and errors, the accuracy and completeness of our accounting records, and the timely preparation of reliable financial statements in accordance with applicable accounting standards and regulatory requirements. Our internal control framework is designed to address financial reporting risks; however, no system of internal controls can provide absolute assurance that all material misstatements, deficiencies or instances of fraud will be prevented or detected on a timely basis. Further, as our business continues to evolve, including due to changes in the scale and complexity of our operations, geographic expansion, implementation of new systems or processes, or changes in regulatory and reporting requirements, our existing internal controls may become inadequate or may not operate as intended. In addition, internal controls may be adversely impacted by human error, circumvention of controls, management override, or deficiencies in the design or implementation of control processes. There can be no assurance that additional material weaknesses or significant deficiencies in our internal controls will not be identified in the future. Any failure to maintain effective internal controls, or to timely remediate identified deficiencies, could result in errors or misstatements in our financial statements, delays in financial reporting, increased audit costs, regulatory scrutiny, loss of investor confidence, and could impair our ability to effectively manage financial and operational risks. Such events may have a material adverse effect on our business, results of operations, financial condition and cash flows.

34. Our directors have no prior experience in managing a listed company, which may pose challenges in complying with regulatory requirements. Also, being a listed company may strain our existing resources.

Our directors do not have any prior experience in serving as directors of any listed entity except Arvind Sadashiv Mokashi and Viren Ajit Joshi, our Independent Directors. Consequently, they may face challenges in complying with regulatory requirements, corporate governance norms, and stakeholder expectations applicable to listed companies. However, our directors possess experience in the precision components manufacturing, regarding procurement of raw materials, production processes, quality control, and supply chain management. They have been instrumental in driving operational efficiency, expanding market reach, and ensuring product quality to meet industry standards. Their leadership, combined with the support of our employees have positioned the company to navigate the responsibilities of a listed entity while continuing to leverage their domain knowledge for business growth. However, there is still a possibility of delays or mistakes in compliance, which could impact our business, reputation, or share price. Further, we are not a publicly listed company and have not, historically, been subjected to the increased scrutiny of our affairs by shareholders, regulators and the public at large that is associated with being a listed company. As a listed company, we may be required to incur significant legal, accounting, corporate governance and other expenses that we did not incur as an unlisted company. As a result, our management's attention may be diverted from our business concerns, which may adversely affect our business, prospects, results of operations and financial condition.

35. Under-utilization of our manufacturing capacities and an inability to effectively utilize our expanded manufacturing capacities could have an adverse effect on our business, future prospects and future financial performance.

We operate from our two manufacturing facilities in India. The table below sets forth the capacity utilization across our manufacturing facilities as of March 31, 2026, 2025 and 2024, respectively:

Particular		UOM	2025-26	2024-25	2023-24
Melting	Installed Capacity	MT	13800	9300	7800
	Actual Production	MT	10982	6704	6036
	Utilization	%	80%	72%	77%
Casting & Finishing	Installed Capacity	MT	6000	4800	3900
	Actual Production	MT	5049	3352	3018
	Utilization	%	84%	70%	77%

For further details on our manufacturing facilities and capacities, see ***"Our Business"*** on page 132. Our ability to maintain our profitability depends on our ability to maintain high levels of capacity utilization. Capacity utilization is affected by our product mix, our ability to accurately forecast customer demand, to carry out uninterrupted operations, the availability of raw materials, and industry/ market conditions. In the event there is a decline in the demand for our products, or if we face prolonged disruptions at our facilities including due to interruptions in the supply of water, electricity or as a result of labour unrest, or are unable to procure sufficient raw materials, we would not be able to achieve full capacity utilization of our current manufacturing facilities, resulting in operational inefficiencies which could have a material adverse effect on our business and financial condition. Further, the success of any capacity addition and expected return on investment on capital expenditure is subject to, among other factors, the ability to generate adequate customer demand to ensure maximum utilization of the capacity addition. In case of oversupply in the industry or lack of demand, we may not be able to utilize our expanded capacity efficiently and our capacity additions may be under-utilized thereby adversely impacting our revenue and profitability. Under-utilization of our manufacturing capacities over extended periods, or significant under-utilization in the short term, or an inability to fully realize the benefits of our recently implemented capacity expansion, could materially and adversely impact our business, growth prospects and future financial performance.

36. Any failure to adapt to industry trends and evolving technologies to meet our customers' demands may materially adversely affect our business and results of operations.

Changes in consumer preferences, evolving regulatory and industry standards, and advancements in competing technologies may reduce demand for, or render obsolete, certain of our existing products. Our ability to anticipate market trends and to successfully develop and introduce new or enhanced products in a timely and cost-effective manner is critical to our competitiveness. Consumer preferences are increasingly shifting towards fuel-efficient and environmentally friendly vehicles. In addition, heightened regulatory requirements relating to emissions, along with volatile fuel prices, have placed significant pressure on the automotive industry to reduce carbon dioxide emissions. We may not be able to adequately or timely respond to market developments, including the increasing penetration of battery electric vehicles and other alternative technologies in India and international markets. There can be no assurance that we will be able to acquire or develop the requisite technological capabilities or know-how necessary to execute our product development strategy. Any failure to adopt new technologies in a timely or cost-effective manner could increase our costs and adversely impact our competitive position. Further, we may face intensified competition for future revenue opportunities if competitors are able to commercialize new technologies or innovations ahead of us. In certain cases, we may be required to obtain licenses for third-party technologies, which may not be available on commercially reasonable terms or at all, and could result in increased operating costs or impose limitations on our business operations. Alternatively, we may be required to develop substitute technologies, which could involve significant time, effort, and expense. If we are unable to generate sufficient revenue streams supported by robust intellectual property protection, we may lose market share and revenues to competitors. Any of the foregoing factors, individually or in the aggregate, could have a material adverse effect on our business, results of operations, cash flows, and financial condition.

37. We depend on the services of our Directors, Promoters, Key Managerial Personnel, Senior Management team and other personnel with technical expertise, and if we are unable to recruit and retain qualified and skilled personnel, our business and our ability to operate or grow our business may be adversely affected.

Our success depends to a large extent on the continued services of our Directors, Individual Promoters, Key Managerial Personnel, Senior Management team and other personnel with technical expertise. In an event they no longer work for us, there is no assurance that we will be able to find suitable replacements for such personnel in a timely manner or at all and implement a smooth transition of responsibilities to any newly appointed management personnel. The market for qualified professionals is competitive and we may not continue to be successful in our efforts to attract and retain qualified people. We may therefore need to increase compensation and other benefits in order to attract and retain personnel in the future, which may adversely affect our results of operations. Our future success, amongst other factors, will depend upon our ability to continue to attract and retain qualified personnel, particularly engineers and other associates with critical expertise, know-how and skills that are capable of helping us develop technologically advanced systems and components and support key customers and products. The specialised skills we require in our industry are difficult and time-consuming to acquire and are in short supply. We require a long period of time to hire and train replacement personnel when we lose skilled employees. Our inability to hire, train and retain a sufficient number of qualified employees could delay our ability to bring new products or services to the market and impair the success of our operations. This could have an adverse effect on our business and results of operations. Our success also depends, in part, on key customer relationships forged by our senior management team. If we were to lose these members of the senior management, we cannot assure you that we will be able to continue to maintain key customer relationships or renew them, which could adversely affect our business, financial condition, results of operations and cash flows.

38. We have entered into certain credit facilities that are repayable on demand. Any unexpected demand for repayment of such facilities by the lenders may adversely affect our business, financial condition, cash flows and results of operations.

Some of our borrowings such as cash credit facilities, letters of credit and bank guarantees are drawn on facilities that are repayable on demand in accordance with their respective terms. The table below sets forth our borrowings payable on demand as of March 31, 2026:

(in ₹ Lakhs)

Name of Lender	Type of Credit Facility	Purpose of Credit Facility	Sanctioned Amount	Rate of interest	Re-Payment Schedule	Balance as on June 30, 2026
State Bank of India	Cash Credit	Working Capital	1500.00	9.15%	On Demand	1376.39
The Hong Kong and Shanghai Banking Corporation Limited	Overdraft	Working Capital	100.00	9.15%	On Demand	82.53

For further details, see ***"Statement of Financial Indebtedness"*** on page 247. Any failure to service such indebtedness, comply with a requirement to obtain lender consent or otherwise perform such obligations under such financing agreements (including unsecured borrowings) may lead to such borrowing being repayable on demand, termination of one or more of our credit facilities or penalties and acceleration of amounts due under such credit facilities, which may adversely affect our business, financial condition, results of operations and prospects. While there have been no instances in the past of any loans or facilities being recalled by lenders, nor a failure to comply with covenants in financing agreements, we cannot guarantee that we will be able to service our loans or comply with such covenants or other covenants in the future.

39. We are subject to stringent labour laws or other industry standards and any kind of disputes with our employees could adversely affect our business, results of operations, financial condition and cash flows.

We are subject to a number of stringent labour laws, which protects the interests of workers, including legislation that sets forth detailed procedures for dispute resolution, employee removal and for imposing financial obligations on employers in the event of retrenchment of workers. We are also subject to state and local laws and regulations, where we have operations, governing our relationships with our employees, including those relating to minimum wage, overtime, working conditions, hiring and firing, non-discrimination, work permits and employee benefits. We may also be subject to changing judicial interpretation of the relevant statutes. If labour laws become more stringent or are more strictly enforced, it may become difficult for us to maintain flexible human resource policies, discharge employees or downsize, any of which could have an adverse effect on our business, results of operations, financial condition and cash flows. Furthermore, any upward revision of wages that may be required by the state government to be paid to contract labourers or the unavailability of the required number of contract labourers, may adversely affect the business and future results of our operations.

40. We are exposed to risks associated with foreign exchange rate fluctuations.

Although our reporting currency is the Indian Rupee, Certain portion of our operations involves transactions denominated in foreign currencies. Our international operations expose us to foreign exchange risks arising primarily from foreign currency receivables, imports of raw materials and capital goods, and exports of finished goods. We generally do not hedge our net foreign exchange exposure and are therefore subject to fluctuations in exchange rates. As at March 31, 2026, our foreign currency receivables amounted to ₹414.49 lakhs. Our net foreign exchange gains/(losses) for Fiscal 2024, Fiscal 2025, Fiscal 2026 were ₹15.75 lakhs, ₹7.25 lakhs, and ₹64.48 lakhs, respectively. Adverse movements in foreign exchange rates could increase our costs, reduce our margins, or result in foreign exchange losses, particularly as we continue to expand our international sales and sourcing activities. There can be no assurance that fluctuations in currency exchange rates will not materially adversely affect our business, financial condition, results of operations, and cash flows.

41. Some of our Promoters have provided personal guarantees to lenders for certain loan facilities availed of by our Company, which if invoked may adversely affect our Promoters' ability to manage the affairs of our Company and which in turn may adversely impact our business and operations.

Some of our Promoters namely Anil Shivajirao Kulkarni, Rahul Sohanlal Ranka, Sanket Anil Kulkarni and Jayshree Anil Kulkarni have provided personal guarantees in respect of certain borrowings availed by our Company. Such guarantees are contingent liabilities of our Promoters and may be invoked by the respective lenders in the event of any default in repayment or non-compliance with the terms of such borrowings. If any of these guarantees are invoked, our Promoters may be required to meet the repayment obligations from their personal resources. The invocation of such guarantees could adversely affect the financial position of our Promoters and may impair their ability to devote adequate time, attention and resources to the management and strategic oversight of our Company. Any such adverse impact on our Promoters could, in turn, affect the management, operations and business continuity of our Company and may have a material adverse effect on our business, results of operations, financial condition and cash flows. For further details in relation to the personal guarantees provided by Promoters, see ***"Statement of Financial Indebtedness"*** on page 247.

42. Our inability to collect receivables from our customers or default in payment by them could result in the reduction of our profits and affect our cash flows.

Our operations involve extending credit to our customers for extended periods, which exposes us to the risk of delayed recovery or non-receipt of outstanding amounts. Our business and results of operations are also substantially dependent on our continued relationships with certain customers, and any deterioration in their creditworthiness or payment behaviour could adversely affect our cash flows and working capital cycle. While we have implemented a credit policy and internal procedures to monitor and manage customer credit exposure, there can be no assurance that such measures will be effective in preventing payment delays or defaults. Our inability to collect trade receivables from customers in a timely manner, or at all, could adversely affect our liquidity, working capital requirements and cash flows. As of the Fiscals ended March 31, 2026, 2025 and 2024, our trade receivables amounted to Rs. 5181.59 lakhs, Rs.3548.11 lakhs and, Rs.1989.15 lakhs, respectively, representing 17.63%, 15.98 % and 11.45% of our revenues from operations for the respective periods. Further, if any of our customer's delays, disputes or defaults in making payments, there can be no assurance that we will be able to recover the full amounts billed or outstanding. Adverse macroeconomic conditions may increase the likelihood of financial stress among our customers, including liquidity constraints, insolvency or bankruptcy, which could result in delayed payments, requests for extended credit terms, renegotiation of payment schedules or defaults. Such developments could lead to an increase in our receivables, higher provisioning for doubtful debts, greater reliance on operating working capital and increased borrowing requirements, thereby resulting in higher financing costs. Any material increase in bad debts, customer defaults or delays in collection could have a material adverse effect on our business, results of operations, financial condition and cash flows.

43. Our Company is party to certain legal proceedings, any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.

Our Company is party to certain legal proceedings. These legal proceedings are pending at different levels of adjudication before various courts and forums. Mentioned below are the details of the proceedings involving our Company, Promoters, Directors, KMPs, SMPs and Group Companies as on the date of this Prospectus along with the amount involved, to the extent quantifiable.

S. No.	Name of Entity	Criminal Proceedings	Tax Proceedings	Material Civil Litigations	Aggregate amount involved (₹ in lakhs)
1.	**Company**				
	By the Company	-	-	-	-
	Against the Company	-	2	1	7.13
2.	**Promoters**				
	By the Promoters	-	-	-	-
	Against the Promoters	1	12	2	1880.39
3.	**Directors (other than Promoters)**				
	By the Directors	2	-	-	95.46
	Against the Directors	-	2	-	15.67
4.	**Key Managerial Personal & Senior Management**				
	By the Company	-	-	-	-
	Against the Company	-	-	-	-
5.	**Group Company**				
	By the Group Company	-	-	1	-
	Against the Group Company	-	1	-	197.61

The amount may be subject to additional interest/other charges being levied by the concerned authorities which are unascertainable as on date of this Prospectus. For further details, please refer to the chapter titled ***"Outstanding Litigations and Material Developments"*** on page 266 of this Prospectus.

There can be no assurance that these litigations will be decided in favour of our Company and consequently it may divert the attention of our management and Promoter and waste our corporate resources and we may incur significant expenses in such proceedings and may have to make provisions in our financial statements, which could increase our expenses and liabilities. If such claims are determined against us, there could be a material adverse effect on our reputation, business, financial condition and results of operations, which could adversely affect the trading price of our Equity Shares.

44. Our Contingent Liability and Commitments could affect our financial position.

As on March 31, 2026, we have contingent liability of Rs. 1101.32 lakhs which has been provided in our financial statements and which could affect our financial position.

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Contingent Liabilities			

(a) Claims against the company not acknowledged as debt;	-	-	-
(b) Guarantees excluding financial guarantees;	76.72	1.00	11.52
(c) Other money for which the company is contingently liable	7.12	7.12	7.12
Commitments			
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	1017.48	1225.46	337.83
(b) Uncalled liability on shares and other investments partly paid	-	-	-
(c) Other commitments	-	-	-
Total	**1101.32**	**1233.58**	**356.47**

For further details, please refer to ***Annexure AD – Restated Summary Statement of Contingent Liabilities & Commitments*** of the chapter titled ***"Financial Information of the Company"*** on page 236 of this Prospectus.

45. Our Corporate Promoter and some of our individual promoters are not the original promoters of our Company. Also, they have limited experience in our line of business.

Our Corporate Promoter and some of our individual promoters namely Rahul Sohanlal Ranka, Vaishali Dakshendra Agrawal, Dakshendra Brijballabh Agrawal and Bhavya Dakshendra Agrawal are not the original promoters of our company. Though, they are not the original promoters of the company but they have been associated with our company for more than 5 years. As of the date of this Prospectus, they collectively hold 82.63% of the equity share capital of the Company. For details, see "***Capital Structure***" and "***Our Promoter and Promoter Group***" on pages 69 and 183, respectively. Further, our promoter, Dakshendra Brijballabh Agrawal and Bhavya Dakshendra Agrawal do not have prior experience in our line of business. While our other Directors, Promoters and management team have relevant experience in the sector, the corporate promoter, Dakshendra Brijballabh Agrawal and Bhavya Dakshendra Agrawal do not have a track record in this industry. However, our other promoters namely Anil Shivajirao Kulkarni, Jayshree Anil Kulkarni, Sanket Anil Kulkarni, Rahul Sohanlal Ranka have an experience of around 32 years, 17 years, 16 years, 25 years respectively in die casting industry and Vaishali Dakshendra Agrawal have an experience of 17 years in the field of finance. There is no assurance that our future performance will be consistent with the past financial performance presented in this Prospectus. For further information, see ***"Financial Information of the Company"*** on page 192.

46. Information relating to the installed capacity and capacity utilization included in this Prospectus is based on various assumptions and estimates and capacity utilization may vary.

The information relating to our installed capacity and capacity utilisation included in this Prospectus is based on certain assumptions, estimates and methodologies adopted by our management and considered by the chartered engineer in determining such installed capacity and capacity utilisation. These assumptions and estimates are inherently subject to uncertainties and may not accurately reflect actual or future operating conditions. As a result, our actual production levels and capacity utilisation may differ materially from the stated installed capacity or historical utilisation levels. Further, capacity utilisation is not a standardised measure and may be calculated differently across industries, geographies and product categories, including among the various types of products manufactured by us. Accordingly, comparisons of our installed capacity or capacity utilisation with those of other companies may not be meaningful. In addition, future capacity utilisation rates may vary significantly due to factors such as changes in product mix, customer demand, operating efficiency, maintenance schedules, availability of raw materials, labour and power, and other operational or market-related factors. Accordingly, undue reliance should not be placed on the installed capacity and capacity utilisation data for our existing manufacturing facilities included in this Prospectus. For further information, see ***"Our Business"*** on page 132.

47. We have in the past entered into related party transactions and may continue to do so in the future which may involve conflicts of interest and could adversely affect our financial condition and results of operations.

Our Company has entered into various transactions with our Directors, Promoters and Key Managerial Personnels. These transactions, inter-alia includes, purchase of services, issue of shares, remuneration, loans and advances, reimbursements etc. For details, please refer to Annexure - AC – Restated Summary Statement of Related Party Transaction under section titled "***Financial Information of the Company***" and "***Capital Structure***" beginning on page 192 and 69 respectively of the Prospectus. All related party transactions entered into by us in the last three financial years have been at arms' length and in the interests of our Company. Further, the transactions were entered into by the Company in compliance with the applicable provisions of the Companies Act, 2013, and other relevant regulations. Further, all related-party transactions that we may enter into in the future are subject to approval by our Audit Committee, Board or shareholders, as required under the Companies Act, we cannot assure you that such future transactions or any other future transactions, individually or in aggregate, will not have an adverse effect on our financial condition and results of operations or we could not have achieved more favourable terms if such transactions are not entered into with related parties. Such related party transactions may potentially involve conflicts of interest which may be detrimental to the interest of our Company and we cannot assure that such transactions, will always be in the best interests of our minority shareholders and will not have an adverse effect on our business, financial condition and results of operations.

48. We are exposed to cyber security and data protection risks due to our reliance on digital systems and connected technologies.

Our manufacturing operations increasingly rely on digital systems, including computer aided design systems and information technology systems that support design, production planning, quality control and inventory management. These digital systems are critical to the efficient operation of our manufacturing facilities and to meeting customer requirements relating to quality, delivery schedules and compliance. As our dependence on digital systems increases, we are exposed to cyber security risks such as unauthorized access to or attempted breaches of our information technology systems, network intrusions or denial-of-service attacks, malware, ransomware or other malicious software targeting operational or business systems, data loss, corruption or theft. Any cyber security incident or technical failure could disrupt manufacturing operations, impair quality control or production scheduling, delay order fulfilment, or compromise sensitive business, technical or customer information. In certain circumstances, cyber security incidents or system failures could also result in non-compliance with customer specifications, contractual obligations, data protection requirements or applicable regulations, which may expose us to regulatory scrutiny, contractual claims, penalties, loss of customer confidence or reputational harm. While we have implemented internal policies and procedures relating to information security, access controls, system monitoring and data backup, and engage with technology and service providers that follow generally accepted industry security practices, no cyber security measures can provide absolute assurance against all threats. The evolving nature of cyber risks, increasing sophistication of attacks and growing complexity of digital manufacturing environments may render our systems vulnerable to unforeseen disruptions. Any material cyber security breach, system failure or prolonged disruption could have a material adverse effect on our business, results of operations, financial condition and cash flows.

49. Any inability to grow, sustain or manage our revenue from operations, profitability or operations may adversely affect our business, results of operations and financial condition.

As per our Restated Financial Information, our revenue from operations for Fiscal 2024, Fiscal 2025 and Fiscal 2026 was Rs. 17372.22 lakhs, Rs. 22199.93 lakhs and Rs. 29385.54 lakhs, respectively. We cannot assure you that we will be able to sustain the levels of revenue and profit margins/profit growth that we have had in the past. Further, a number of our strategic initiatives are in initial stages. While we may experience initial success with such initiatives, there is no assurance that these will succeed in the long term. Although we plan to continue to expand our scale of operations, we may not be able to sustain these rates of growth in future periods due to a number of factors, including, among others, our execution capability, our ability to bid and win new orders, our ability to maintain customer satisfaction, our ability to mobilize sufficient working capital, macroeconomic factors beyond our control such as decline in global economic conditions, competition with other players in the organized and unorganized segments, the greater difficulty of growing at sustained rates from a larger revenue base, our inability to control our expenses and the availability of resources for our growth. There can be no assurance that we will not suffer from capital constraints, operational difficulties or difficulties in expanding existing business operations. The success of our business depends substantially on our ability to implement our business strategies effectively. Even though we have successfully executed our business strategies in the past, there is no guarantee that we can implement the same on time and within the estimated budget going forward, or that we will be able to meet the expectations of our targeted clients. Changes in regulations applicable to us may also make it difficult to implement our business strategies. Failure to implement our business strategies would have a material adverse effect on our business and results of operations.

50. Our management will have discretion in the utilisation of the Net Proceeds, including interim use, and any deviation from the proposed Objects of the Issue may adversely affect the returns on your investment.

We intend to utilize the Net Proceeds of the Issue as set forth in "***Objects of the Issue***", with respect to funding our expansion plans including purchase of capital assets, incremental working capital requirements of our Company and for general corporate purposes. The funding requirements mentioned as a part of the objects of the Issue are based on internal management estimates which in turn, is based on current conditions and is subject to change in light of changes in external circumstances, costs, other financial condition or business strategies. Further the deployment of the Net Proceeds will be at the discretion of our Board and the management of our Company will have significant flexibility in applying the proceeds received by our Company from the Issue. However, the Monitoring Agency appointed for this Issue and our Audit Committee will monitor the utilization of the proceeds of this Issue and prepare the statement for utilization of the proceeds of this Issue. Further in accordance with Section 27 of the Companies Act, 2013, a company shall not vary the objects of the Issue without our Company being authorized to do so by our shareholders by way of special resolution and other compliances in this regard. Our Promoters shall provide exit opportunity to such shareholders who do not agree to the proposal to vary the objects, at such price, and in such manner, as may be prescribed by SEBI, in this regard. Various risks and uncertainties, may limit or delay our efforts to use the Net Proceeds to achieve profitable growth in our business. We cannot assure you that use of the Net Proceeds to meet our future capital requirements, fund our growth and for other purposes identified by our management would result in actual growth of our business, increased profitability or an increase in the value of our business and your investment.

51. Our company has made investment in equity instruments, and we have not made any provision for a decline in the value of our investments.

Our company has made investment in equity instruments and mutual funds (Un-quoted) amounting to Rs. 11.95 Lakhs as on March 31, 2026. Some of these investments may continue to yield return at rates lower than prevailing market rates, and there is no assurance of consistent returns in the future. We have not made any provisions for a decline in the value of above investments. In the event that

the fair value of any investment falls below its carrying amount and such decline is considered other than temporary, our financial position and results of operations may be adversely affected.

52. This Prospectus contains certain non-GAAP financial measures and certain other selected statistical information related to our operations and financial performance. These non-GAAP measures and statistical information may vary from any standard methodology that is applicable across the manufacturing industry, and therefore may not be comparable with financial or statistical information of similar nomenclature computed and presented by other manufacturing companies.

Certain non-GAAP financial measures and certain other statistical information relating to our operations and financial performance have been included in this Prospectus. We compute and disclose such non-GAAP financial measures and such other statistical information relating to our operations and financial performance as we consider such information to be useful measures of our business and financial performance, and because such measures are frequently used by securities analysts, investors and others to evaluate the operational performance of manufacturing companies. These non-GAAP financial measures and other statistical and other information relating to our operations and financial performance may not be comparable to financial measures and statistical information of similar nomenclature that may be computed and presented by other manufacturing companies. For further details, see ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** on page 255.

53. Any international market expansion efforts may expose us to complex management, legal, tax and economic risks, which could adversely affect our business, financial condition, cash flows and results of operations.

As part of our long-term business strategy, we may explore opportunities to expand our presence in existing geographies or enter new markets both within India and overseas. Expansion into new jurisdictions may involve expose us to complex management, legal, tax and economic risks pursuant to unfamiliar regulatory environments, collaborating with international partners, or adapting to different technical standards and customer expectations. Such expansion efforts may expose us to various risks such as compliance with local laws and technical standards, complex tax and cost structures, regulatory barriers and trade restrictions, cultural, language, and operational differences etc. If we are unable to effectively manage these risks, it could affect our ability to enter in new markets efficiently or profitably. Any challenges in managing international operations, ensuring compliance, or achieving commercial viability in new geographies may adversely affect our business, financial condition, cash flows, and results of operations.

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

We have, in the preceding one year prior to the date of this Prospectus, issued Equity Shares that may be lower than the Issue Price. For further details, see "***Capital Structure***" on page 69. The price at which such Equity Shares were issued is not indicative of the Issue Price, or the price at which the Equity Shares will be traded going forward. Further, we may, in the future, continue to issue Equity Shares at prices that may be lower than the Issue Price, subject to compliance with applicable law. Any issuances of Equity Shares by us may dilute your shareholding in our Company, thereby adversely affecting the trading price of the Equity Shares and our ability to raise capital through any issuance of new securities.

55. Any variation in the utilization of the Net Proceeds would be subject to certain compliance requirements, including prior shareholders' approval.

We propose to utilize the Net Proceeds from the Issue as described in the section titled "***Objects of the Issue***" beginning on page 89 of this Prospectus. However, there may be scenarios where a portion may need to be deployed to address unforeseen requirements or exigencies that may arise due to competitive pressures, evolving business conditions, macroeconomic factors, or other events beyond our control. In accordance with the provisions of Sections 13(8) and 27 of the Companies Act, 2013, read with applicable rules thereunder, and Regulation 59 and Schedule XX of the SEBI ICDR Regulations, our Company shall not vary the Objects of the Issue without obtaining prior approval of the Shareholders by way of a special resolution. In the event that such circumstances necessitate a variation in the proposed deployment of the Net Proceeds, there can be no assurance that we will be able to obtain the requisite Shareholders' approval in a timely manner, or at all. Any delay or failure in obtaining such approval may adversely affect our ability to respond effectively to changing business needs or financial conditions. Consequently, we may be restricted in our ability to reallocate unutilized Net Proceeds or modify the terms of any proposed deployment, even where such actions may be in the best interests of our Company. This limitation may adversely impact our financial flexibility, operations, and overall business performance.

56. We could be adversely affected by employee misconduct or errors that are difficult to detect and any such incidences could adversely affect our financial condition, results of operations and reputation.

Employee misconduct or errors could expose us to business risks or losses, including regulatory sanctions and serious harm to our reputation. There can be no assurance that we will be able to detect or deter such misconduct. Moreover, the precautions we take to prevent and detect such activity may not be affective in all cases. Historically, we have not experienced any material instances of employee misconduct or errors that have subjected us to claims or proceedings for alleged negligence, regulatory action, litigation, claims for damages or customer indemnification obligations. However, there can be no assurance that such incidents will not occur

in the future, and any such event may adversely affect our reputation, business, financial condition and results of operations. Our employees may also commit errors that could subject us to claims and proceedings for alleged negligence and regulatory actions on account of which our business, financial condition, results of operations and goodwill could be adversely affected. Further, employees' misconduct can give rise to litigation and claims for damages, which could be time consuming. These claims may also result in negative publicity and adversely impact our reputation and brand name. Further, we may be required to indemnify our customers against losses or damages suffered by them as a result of negligent acts of manpower engaged by us. Any claims and proceedings for alleged negligence or any regulatory actions may adversely affect our reputation, our business, financial condition, results of operations and prospects. Any claims or damages, if imposed, will be paid from the internal accruals of the company, and no IPO proceeds (including the portion allocated toward General Corporate Purposes) will be utilized for this purpose.

57. Failure to deal effectively with any fraudulent transactions and illegal activity affecting the sensitive information of our stakeholders could harm our business and reputation and expose us to liability.

Our operations involve interactions with a wide range of stakeholders, including customers, suppliers, service providers, workers, employees, and others. As a result, we are exposed to risks associated with unauthorized access, data sharing, or alteration of sensitive information, which may lead to data breaches or inadvertent disclosure of confidential information to competitors, regulatory authorities, or other third parties. While we have implemented various preventive and detection mechanisms, including internal controls, monitoring systems, and disciplinary measures to reduce the occurrence of such fraudulent or malicious activities, there can be no assurance that such measures will be entirely effective or that they will scale proportionately with our business growth. Any delay or failure in identifying and addressing such activities may result in the erosion of trust among our stakeholders and could adversely impact our reputation, business operations, and financial condition. Further, any illegal, fraudulent, or collusive acts by our employees or associates may subject us to legal liabilities, regulatory scrutiny, or reputational harm. Although we have not experienced any material instances of such events in the past three fiscal years, this does not preclude the possibility of their occurrence in the future.

58. In addition to normal remuneration, other benefits and reimbursement of expenses of some of our directors (including our Promoter) and Key Management Personnel are interested in our Company to the extent of their shareholding and dividend entitlement in our Company.

Some of our Directors (including our Promoter) and Key Management Personnel are interested in our Company to the extent of their shareholding, loan, and dividend entitlement in our Company, in addition to normal remuneration or benefits and reimbursement of expenses. We cannot assure you that our directors or our Key Management Personnel would always exercise their rights as Shareholders to the benefit and best interest of our Company. As a result, our directors including our promoters will continue to exercise significant control over our Company, including being able to control the composition of our board of directors and determine decisions requiring simple or special majority voting, and our other Shareholders may be unable to affect the outcome of such voting. This concentration of control may lead to overlapping responsibilities and could limit diversity in management perspectives. Our directors may take or block actions with respect to our business, which may conflict with our best interests or the interests of other minority Shareholders, such as actions with respect to future capital raising or acquisitions. Also, our ability to attract and retain independent professionals could be affected due to the dominant control. We cannot assure you that our directors will always act to resolve any conflicts of interest in our favour, thereby adversely affecting our business and results of operations and prospects.

59. Any Penalty or demand raised by statutory authorities in future may adversely affect the financial position of our Company.

Our Company is engaged in the business of manufacturing of aluminium die casting and machining components for use in the automotive sector, including electric vehicle applications and non-automotive sector, which attracts tax liability such as Goods and Service Tax and Income Tax as per the applicable provisions of Law. We are also required to comply with the provisions such as registration under the labour laws like Provident Fund, Employee State insurance etc. Further, these tax laws, including Goods and Services Tax (GST), income tax, and other statutory levies, often involves complex interpretations, there may be differences in opinion between our Company and the relevant tax authorities with respect to the interpretation of certain provisions, the applicability of exemptions, or the treatment of specific transactions. During the past, our Company has faced challenges in adhering to various statutory provisions, spanning key regulations such as the Goods and Services Tax Act, the Employees Provident Fund and the Employees State Insurance Act. Further, there have been delays primarily manifested in areas such as the depositing of GST amounts, provident fund contributions mandated by the Employees Provident Funds and Miscellaneous Provisions Act, 1952 and the Employees State Insurance Act, professional tax under the Maharashtra Professional Tax Act, 1975, Labour welfare fund and filing of TDS return under the Income Tax Act, 1961. Although, we have taken all the necessary approvals and deposited the required returns and taxes under various applicable Acts but any demand or penalty raised by the concerned authority in future for any previous year and current year will affect the financial position of the Company.

Below are the instances of the delays we have made in filing the Employees Provident Fund, Employees State Insurance Act, professional tax return and filing of TDS returns in the past:

Statute	Financial Year/ Period	Total no. of filings	Number of delayed filings
The Employees Provident Fund and Miscellaneous Provisions Act, 1952	FY 2025-26	12	4
	FY 2024-25	12	2
	FY 2023-24	12	0
Employee State Insurance Act, 1948	FY 2025-26	3	0
	FY 2024-25	12	2
	FY 2023-24	12	3
Maharashtra Professional Tax Act, 1975	FY 2025-26	12	9
	FY 2024-25	12	1
	FY 2023-24	12	3
CGST, SGST, IGST ACT 2017 (GSTR – 3B)	FY 2025-26	12	0
	FY 2024-25	12	1
	FY 2023-24	12	0
Income Tax Act, 1961 - TDS returns- 26Q	FY 2023-24	4	1
Income Tax Act, 1961 - TDS returns- 27EQ	FY 2023-24	4	1

60. The average cost of acquisition of Equity Shares by our Promoter, are lower than the face value of Equity Share.

The average cost of acquisition of Equity Shares of our Promoters may be lower than the face value of Equity Shares i.e., ₹10/-. For further details regarding the average cost of acquisition of Equity Shares by our Promoter in our Company and build-up of Equity Shares of our Promoter in our Company, please see Chapter titled "***Capital Structure***" beginning on page 69 of this Prospectus.

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

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

62. The Issue Price of our Equity Shares may not be indicative of the market price of our Equity Shares after the Issue and the market price of our Equity Shares may decline below the Issue Price or you may not be able to sell your Equity Shares at or above the Issue Price.

The Issue price is based on numerous factors. For further information, see the chapter titled **"*Basis for Issue Price*"** beginning on page 107 of this Prospectus and may not be indicative of the market price of our Equity Shares after the Issue. The market price of our Equity Shares could be subject to significant fluctuations after the Issue and may decline below the Issue Price. We cannot assure you that you will be able to sell your Equity Shares at or above the Issue Price. The factors that could affect our share price are:

- Variations in the rate of growth of our financial indicators, such as earnings per share, net income and revenues;
- Changes in revenue or earnings;
- Domestic and international economic, legal and regulatory factors unrelated to our performance.

63. Significant differences exist between Indian GAAP and other accounting principles, such as Ind AS, IFRS and U.S. GAAP, which may be material to investors' assessments of our financial condition, result of operations and cash flows.

Our restated summary statements of assets and liabilities, restated summary statements of profit and loss and cash flows for the fiscal year ending 2026, 2025 and 2024 have been prepared in accordance with the Indian GAAP. We have not attempted to quantify the impact of US GAAP, IFRS or any other system of accounting principles on the financial data included in this Prospectus, nor do we provide a reconciliation of our financial statements to those of US GAAP, IFRS or any other accounting principles. Ind AS, US GAAP and IFRS differ in significant respects from Indian GAAP. Accordingly, the degree to which the Restated Financial Information included in this Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Ind AS, Indian GAAP and the SEBI ICDR Regulations. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in this Prospectus should accordingly be limited.

64. We may be subject to surveillance measures, such as the Additional Surveillance Measures (ASM) and the Graded Surveillance Measures (GSM) by the Stock Exchanges which may adversely affect trading price of our Equity Shares.

SEBI and Stock Exchanges in order to enhance market integrity and safeguard interest of investors, have been introducing various enhanced pre-emptive surveillance measures. The main objective of these measures is to alert and advice investors to be extra cautious while dealing in these securities and advice market participants to carry out necessary due diligence while dealing in these securities. Accordingly, SEBI and Stock Exchanges have provided for (a) GSM on securities where such trading price of such securities does not commensurate with financial health and fundamentals such as earnings, book value, fixed assets, net-worth, price per equity multiple and market capitalization; and (b) ASM on securities with surveillance concerns based on objective parameters such as price and volume variation and volatility. On listing, we may be subject to general market conditions which may include significant price and volume fluctuations. The price of our Equity Shares may also fluctuate after the issue due to several factors such as volatility in the Indian and global securities market, our profitability and performance, performance of our competitors, changes in the estimates of our performance or any other political or economic factor. The occurrence of any of the abovementioned factors may trigger the parameters identified by SEBI and the Stock Exchanges for placing securities under the GSM or ASM framework. In the event our Equity Shares are subject to such pre-emptive surveillance measures implemented by the Stock Exchange, we may be subject to certain additional restrictions in connection with trading of our Equity Shares such as limiting trading frequency (for example, trading either allowed once in a week or a month) or freezing of price on upper side of trading which may have an adverse effect on the market price of our Equity Shares or may in general cause disruptions in the development of an active trading market for our Equity Shares.

65. We have not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Issue proceeds may delay the implementation schedule.

The proposed fund requirement for our expansion plans including purchase of capital assets and working capital requirement, as detailed in the section titled "***Objects of the Issue***" is to be funded from the proceeds of this IPO. We have not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Issue proceeds may delay the implementation schedule. We therefore, cannot assure that we would be able to execute our future plans/strategy within the given timeframe. For details, please refer to the Chapter titled ***"Objects of the Issue"*** beginning on page 89 of this Prospectus.

66. The Objects of the Issue for which funds are being raised have not been appraised by any bank or financial institution. Any variation between the estimation and actual expenditure as estimated by the management could result in execution delays or influence our profitability adversely.

The deployment of funds as stated in the ***"Objects of the Issue"*** beginning on page 89 of the Prospectus is entirely at the discretion of our management and has not been appraised by any independent agency. Further, the purposes for which the Net Proceeds are to be utilized have not been appraised by an independent entity and are based on our management estimates. In the event, for whatsoever reason, we are unable to execute our plans, we could have a significant amount of unallocated net proceeds. In such a situation, we would have broad discretion in allocating these net proceeds from the Issue subject to compliance with the applicable regulations. In case the assumptions on which these estimates have been made are not correct or they become un-realistic then there will be a variation in the estimates and the actual expenditure incurred which could result in execution delays and have an adverse effect on our operations and profitability.

67. Our ability to pay dividends in the future will depend upon our future earnings, financial condition, cash flows, working capital requirements, capital expenditure and restrictive covenants in our financing arrangements.

We may retain all our future earnings, if any, for use in the operations and expansion of our business. As a result, we may not declare dividends in the foreseeable future. Any future determination as to the declaration and payment of dividends will be at the discretion of our Board of Directors and will depend on factors that our Board of Directors deem relevant, including among others, our results of operations, financial condition, working capital requirements, business prospects and any other financing arrangements. Accordingly, realization of a gain on shareholder's investments may largely depend upon the appreciation of the price of our Equity Shares. There can be no assurance that our Equity Shares will appreciate in value. For details of our dividend history, see ***"Dividend Policy"*** on page 191 of this Prospectus.

68. Industry information included in this Prospectus has been derived from publicly available industry reports and/or websites. There can be no assurance that such third–party statistical, financial and other industry information is either complete or accurate.

We have relied on information from various publicly available industry reports and/or websites for purposes of inclusion of such information in this Prospectus. These reports are subject to various limitations and based upon certain assumptions that are subjective in nature. We have not independently verified data from such industry reports and other sources. Although the data may be reliable, their accuracy, completeness and underlying assumptions are not guaranteed, and their dependability cannot be assured. While we have taken reasonable care in the reproduction of the information, the information has not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore, we make no representation or warranty, express or implied, as to the accuracy or completeness of such facts and statistics. Due to possibly flawed or ineffective collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be

comparable to statistics produced for other economies and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy as may be the case elsewhere.

EXTERNAL RISK FACTORS:

69. Political, economic or other factors that are beyond our control may have an adverse effect on our business, results of operations, financial condition and cash flows.

The Indian economy and capital markets are influenced by economic, political and market conditions in India and globally. Our results of operations are significantly affected by factors influencing the Indian economy. Factors that could adversely affect the Indian economy, and hence our results of operations, may include:

- epidemics, pandemics or any other public health concerns in India or in countries in the region or globally,
- the macroeconomic climate, including any increase in Indian interest rates or inflation;
- any exchange rate fluctuations, the imposition of currency controls and restrictions on the right to convert or repatriate currency or export/import assets;
- any scarcity of credit or other financing in India, resulting in an adverse effect on economic conditions in India and scarcity of financing for our expansions;
- prevailing income conditions among Indian consumers and Indian corporates;
- volatility in, and actual or perceived trends in trading activity on, India's principal stock exchanges;
- changes in India's tax, trade, fiscal or monetary policies;
- political instability, terrorism or military conflict in India or in countries in the region or globally, including in India's various neighbouring countries;
- occurrence of natural or man-made disasters (such as typhoons, flooding, earthquakes and fires) which may cause us to suspend our operations;
- civil unrest, acts of violence, terrorist attacks, regional conflicts or situations or war; and
- prevailing regional or global economic conditions, including in India's principal export markets, and the imposition of tariffs or other trade measures by India's trading partners, such as the United States;
- any downgrading of India's debt rating by a domestic or international rating agency;
- international business practices that may conflict with other customs or legal requirements to which we are subject, including anti-bribery and anti-corruption laws;
- logistical and communications challenges;
- financial instability in financial markets;
- difficulty in developing any necessary partnerships with local businesses on acceptable terms or on a timely basis;
- being subject to the jurisdiction of foreign courts, including uncertainty of judicial processes and difficulty enforcing contractual agreements or judgments in foreign legal systems or incurring additional costs to do so; and
- Other significant regulatory or economic developments in or affecting India or its manufacturing sector.

Any slowdown or perceived slowdown in the Indian economy, or in specific sectors of the Indian economy, could adversely affect our business, results of operations, financial condition and cash flows and the price of the Equity Shares. Also, a change in the government or a change in the economic and deregulation policies could adversely affect economic conditions prevalent in the areas in which we operate in general and our business in particular and high rates of inflation in India could increase our costs without proportionately increasing our revenues, and as such decrease our operating margins. Our performance and the growth of our business depends on the overall performance of the Indian economy as well as the economies of the regional markets in which we operate.

70. Changing laws, rules and regulations and legal uncertainties, including adverse application of laws, corporate and tax laws, could adversely affect our business, prospects and results of operations. Investors can be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares or dividend paid thereon.

The regulatory and policy environment in which we operate is evolving and subject to change. Such changes, could adversely affect our business, prospects and results of operations, to the extent that we are unable to suitably respond to and comply with any such changes in applicable law and policy. Further, any future amendments may affect our tax benefits such as changes in capital gains tax or tax on capital market transactions or the sale of shares could affect investor returns. As a result, any such changes or interpretations could have an adverse effect on our business and financial performance. For instance, the Government of India has announced the union budget for the Financial Year 2026 (the "Budget"), pursuant to which the Finance Act, 2025 has amended the Income-tax Act, 1961, including the capital gains tax rates with effect from the date of announcement of the Budget. We have not fully determined the effects of these recent and proposed laws and regulations on our business.

The Government introduced (a) the Code on Wages, 2019 ("Wages Code"); (b) the Code on Social Security, 2020 ("Social Security Code"); (c) the Occupational Safety, Health and Working Conditions Code, 2020; and (d) the Industrial Relations Code, 2020, which consolidate, subsume and replace numerous existing central labour legislations. The Digital Personal Data Protection Act, 2023 ("PDP Act"), provides for personal data protection and privacy of individuals, regulates cross border data transfer, and provides

several exemptions for personal data processing by the Government. It also provides for the establishment of a Data Protection Board of India for taking remedial actions and imposing penalties for breach of the provisions of the PDP Act. It imposes restrictions and obligations on data fiduciaries, resulting from dealing with personal data and further, provides for levy of penalties for breach of obligations prescribed under the PDP Act.

The Parliament of India has passed the Bharatiya Nyaya Sanhita, 2023, the Bharatiya Nagarik Suraksha Sanhita, 2023 and the Bharatiya Sakshya Adhiniyam, 2023, which have repealed the Indian Penal Code, 1860, the Code of Criminal Procedure, 1973 and the Indian Evidence Act, 1872, respectively, with effect from July 1, 2024. The effect of the provisions of these on us and the litigations involving us cannot be predicted with certainty. Unfavourable changes in or interpretations of existing, or the promulgation of new, laws, rules and regulations governing our business and operations could result in us being deemed to be in contravention of such laws and may require us to apply for additional approvals. Uncertainty in the applicability, interpretation, or implementation of any amendment to, or change in, governing law, regulation or policy, including by reason of an absence, or a limited body, of administrative or judicial precedent may be time consuming, costly for us to resolve and may affect the viability of our current businesses or restrict our ability to grow our businesses in the future. We cannot predict whether any tax laws or other regulations affecting it will be enacted or predict the nature and effects of any such laws or regulations or whether, if at all, any laws or regulations would have an adverse effect on our business, prospects and results of operations. For details, see ***"Key Industrial Regulations and Policies"*** on page 151.

71. Any downgrade in India's sovereign debt ratings may affect the trading price of the Equity Shares.

India's sovereign debt rating could be downgraded due to several factors, including changes in tax or fiscal policy or a decline in India s foreign exchange reserves, all which are outside our control. Our borrowing costs and our access to the debt capital markets depend significantly on the sovereign credit ratings of India. Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies could adversely affect our ability to raise additional external financing, and the interest rates and other commercial terms at which such additional financing is available. This could have an adverse effect on our business and future financial performance, our ability to obtain financing for capital expenditures and the trading price of the Equity Shares.

72. If inflation continues to rise in India, increased costs may result in a decline in profits.

Inflation rates in India have been volatile in recent years, and such volatility may continue. India has experienced high inflation in the recent past. High fluctuations in inflation rates may make it more difficult for us to accurately estimate or control our costs. Any increase in inflation in India can increase our expenses, which we may not be able to adequately pass on to our customers, whether entirely or in part, and could adversely affect our business and financial condition. If we are unable to increase our revenues sufficiently to offset our increased costs due to inflation, it could have an adverse effect on our business, prospects, results of operations, financial condition, and cash flows. Further, the Government of India has previously initiated economic measures to combat high inflation rates, and it is unclear whether these measures will remain in effect. There can be no assurance that Indian inflation levels will not worsen in the future.

73. Under Indian law, foreign investors are subject to investment restrictions that limit our ability to attract foreign investors, which could adversely affect the trading price of the Equity Shares.

Under foreign exchange regulations currently in force in India, the transfer of shares between non–residents and residents are freely permitted (subject to compliance with sectoral norms and certain other restrictions), if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or falls under any of the exceptions referred to above, then a prior regulatory approval will be required. Further, unless specifically restricted, foreign investment is freely permitted in all sectors of the Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. The RBI and the concerned ministries/departments are responsible for granting approval for foreign investment. Additionally, shareholders who seek to convert Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India require a no–objection or a tax clearance certificate from the Indian income tax authorities. We cannot assure you that any necessary approvals from the RBI or any other governmental agency can be obtained on any particular terms, or at all. In addition, pursuant to the Press Note No. 3 (2020 Series), dated April 17, 2020, issued by the DPIIT, which has been incorporated as the proviso to Rule 6(a) of the FEMA Rules, investments where the beneficial owner of the equity shares is situated in or is a citizen of a country which shares a land border with India, can only be made through the Government approval route, as prescribed in the Consolidated FDI Policy dated October 15, 2020 and the FEMA Rules. Further, in the event of transfer of ownership of any existing or future foreign direct investment in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the aforesaid restriction/purview, such subsequent change in the beneficial ownership will also require approval of the Government of India. These investment restrictions shall also apply to subscribers of offshore derivative instruments. We cannot assure investors that any required approval from the RBI or any other governmental agency can be obtained on any particular terms or conditions or at all. For further information, see ***"Restrictions on Foreign Ownership of Indian Securities"*** on page 337.

74. Our ability to raise foreign capital may be constrained by Indian law.

As an Indian company, we are subject to exchange controls that regulate borrowing in foreign currencies. Such regulatory restrictions limit our financing sources and could constrain our ability to obtain financings on competitive terms and refinance existing indebtedness. In addition, we cannot assure you that any required regulatory approvals for borrowing in foreign currencies will be granted to us without onerous conditions, or at all. Limitations on foreign debt may have an adverse effect on our business growth, results of operations, and financial condition.

75. Rights of shareholders under Indian laws may be different from laws of other jurisdictions.

Indian legal principles related to corporate procedures, directors' fiduciary duties and liabilities, and shareholders' rights may differ from those that would apply to a company in another jurisdiction. Shareholders' rights including in relation to class actions, under Indian law may not be as extensive as shareholders' rights under the laws of other countries or jurisdictions.

76. Any adverse application or interpretation of competition laws could adversely affect our business.

The Competition Act, 2002, as amended (the "Competition Act") was enacted for the purpose of preventing practices that have or are likely to have an adverse effect on competition ("AAEC") in certain markets in India and has mandated the Competition Commission of India (the "CCI") to separate such practices. Under the Competition Act, any arrangement, understanding or action, whether formal or informal, which causes or is likely to cause an AAEC is deemed void and attracts substantial penalties. Further, any agreement among competitors which directly or indirectly involves determination of purchase or sale prices, limits or controls production, or shares the market by way of geographical area or number of customers in the relevant market is presumed to have an appreciable adverse effect on competition in the relevant market in India and shall be void. Further, the Competition Act prohibits abuse of dominant position by any enterprise. If it is proved that the contravention committed by a company took place with the consent or connivance or is attributable to any neglect on the part of, any director, manager, secretary or other officer of such company, that person shall be guilty of the contravention and liable to be punished. The Competition Act aims to, among others, prohibit all agreements and transactions which may have an AAEC in India. Consequently, certain agreements entered into by us could be within the purview of the Competition Act. Further, the CCI has extra-territorial powers and can investigate any agreements, abusive conduct or combination occurring outside India if such agreement, conduct or combination has an AAEC in India. The effects of the provisions of the Competition Act on the agreements entered into by us cannot be predicted with certainty at this stage. The Government of India has also passed the Competition (Amendment) Act, 2023, which has proposed several amendments to the Competition Act, such as introduction of deal value thresholds for assessing whether a merger or acquisition qualifies as a "combination", expedited merger review timelines, codification of the lowest standard of "control" and enhanced penalties for providing false information or a failure to provide material information. If we pursue acquisitions in the future, we may be affected, directly or indirectly, by the application or interpretation of any provision of the Competition Act, any enforcement proceedings initiated by the CCI, any adverse publicity that may be generated due to scrutiny or prosecution by the CCI, or any prohibition or substantial penalties levied under the Competition Act, which would adversely affect our business, results of operations, cash flows and prospects.

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

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

78. Instability in financial markets could materially and adversely affect our results of operations and financial condition.

The Indian economy and financial markets are significantly influenced by worldwide economic, financial and market conditions. Any financial turmoil, especially in the United States of America or Europe, may have a negative impact on the Indian economy. Although economic conditions differ in each country, investors' reactions to any significant developments in one country can have adverse effects on the financial and market conditions in other countries. A loss in investor confidence in the financial systems, particularly in other emerging markets, may cause increased volatility in Indian financial markets. For example, any global financial turmoil originating from the United States of America may lead to a loss of investor confidence in worldwide financial markets. Indian financial markets have also experienced the contagion effect of the global financial turmoil, evident from the sharp decline in SENSEX, BSE's benchmark index in the past. Any prolonged financial crisis may have an adverse impact on the Indian economy and us, thereby resulting in a material and adverse effect on our business, operations, financial condition, profitability and price of our Equity Shares.

SECTION-III – INTRODUCTION

THE ISSUE

PRESENT ISSUE IN TERMS OF THIS PROSPECTUS	
Equity Shares Offered through Public Issue[(1)(2) (3)]	Issue of 53,10,000* Equity Shares of ₹10 each for cash at a price of ₹301 (including a Share premium of ₹291 per Equity Share) per share aggregating to ₹15,983.10 Lakhs.
Out of which:	
Issue Reserved for the Market Maker	2,66,000 Equity Shares of ₹10 each for cash at a price of ₹301 (including a Share premium of ₹291 per Equity Share) per share aggregating to ₹800.66 Lakhs
Issue Reserved for the Employees[(6)]	41,600 Equity Shares of ₹10 each for cash at a price of ₹301 (including a Share premium of ₹291 per Equity Share) per share aggregating to ₹125.22 Lakhs
Net Issue to the Public	50,02,400 Equity Shares of ₹10 each for cash at a price of ₹301 (including a Share premium of ₹291 per Equity Share) per share aggregating to ₹15,057.22 Lakhs
The Net Issue comprises of:*	
A. QIB Portion [(4)(5)]	25,00,000 Equity Shares of ₹10 each for cash at a price of ₹301 (including a Share premium of ₹291 per Equity Share) per share aggregating to ₹7,525.00 Lakhs
Of which	
i) Anchor Investor Portion	14,99,600 Equity Shares of ₹10 each for cash at a price of ₹301 (including a Share premium of ₹291 per Equity Share) per share aggregating to ₹4,513.80 Lakhs
ii) Net QIB Portion (assuming Anchor Investor Portion is fully subscribed)	10,00,400 Equity Shares of ₹10 each for cash at a price of ₹301 (including a Share premium of ₹291 per Equity Share) per share aggregating to ₹3,011.20 Lakhs
Out Of which	
(a) Available for allocation to Mutual Funds only (5% of the Net QIB Portion)	50,000 Equity Shares of ₹10 each for cash at a price of ₹301 (including a Share premium of ₹291 per Equity Share) per share aggregating to ₹150.50 Lakhs
(b) Balance of QIB Portion for all QIBs including Mutual Funds	9,50,400 Equity Shares of ₹10 each for cash at a price of ₹301 (including a Share premium of ₹291 per Equity Share) per share aggregating to ₹2,860.70 Lakhs
B. Non-Institutional Portion	7,51,200 Equity Shares of ₹10 each for cash at a price of ₹301 (including a Share premium of ₹291 per Equity Share) per share aggregating to ₹2,261.11 Lakhs
Of which	
One-third of the Non-Institutional Portion available for allocation to Bidders with an application size of more than two lots and up to such lots equivalent to not more than ₹ 10 lakhs	2,49,600 Equity Shares having face value of ₹10/- each at an Issue Price of ₹301 per Equity Share (including a share premium of ₹291 per Equity Share) aggregating to ₹751.30 Lakhs
Two-third of the Non-Institutional Portion available for allocation to Bidders with an application size of more than ₹ 10 lakhs	5,01,600 Equity Shares having face value of ₹10/- each at an Issue Price of ₹301 per Equity Share (including a share premium of ₹291 per Equity Share) aggregating to ₹ 1,509.82 Lakhs
C. Individual Investor Portion	17,51,200 Equity Shares of ₹ 10 each for cash at a price of ₹301 (including a Share premium of ₹291 per Equity Share) per share aggregating to ₹5,271.11 Lakhs
Pre and Post – Issue Equity Shares	
Equity Shares outstanding prior to the Issue	1,46,34,960 Equity Shares of face value of Rs.10 each.
Equity Shares outstanding after the Issue	1,99,44,960 Equity Shares of face value Rs.10 each.
Use of Net Proceeds by our Company	Please see the chapter titled ***"Objects of the Issue"*** on page 89 of this Prospectus.

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

Notes:

1) Public issue of 53,10,000 Equity Shares face value of Rs.10.00 each for cash at a price of Rs. 301 per Equity Share of our Company aggregating to Rs. 15,983.10 Lakhs. The Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. This Issue is being made by our company in terms of Regulation of 229(2) of SEBI (ICDR) Regulations read with Rule 19(2)(b)(i) of SCRR wherein not less than 25% of the post – issue paid up equity share capital of our company are being offered to the public for subscription. For further details please refer to section ***"Issue Structure"*** beginning on page 311 of this Prospectus.

2) The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on January 02, 2026 and by the Shareholder of our Company, vide a special resolution passed pursuant to Section 62(1)(c) of the Companies Act, 2013 at the Extra-Ordinary General Meeting held on January 05, 2026.

3) The SEBI (ICDR) Regulations permit the issue of securities to the public through the Book Building Process, which states that, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation on a proportionate basis to Individual Bidders and not more than 50% of the Net Issue shall be allotted on a proportionate basis to QIBs, subject to valid Bids being received at or above the Issue Price. Accordingly, we have allocated the Net Issue i.e. not more than 50% of the Net Issue to QIB and not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size and not less than 15% of the Net Issue shall be available for allocation to non-institutional bidders. Further, (a) 1/3rd of the portion available to NIBs shall be reserved for applicants with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs and (b) 2/3rd of the portion available to NIBs shall be reserved for applicants with an application size of more than ₹10 lakhs. Provided that the unsubscribed portion in either of the sub-categories specified in clauses (a) or (b), could be allocated to applicants in the other sub-category of NIBs. The allocation to each NIB shall not be less than the minimum NIB Application Size, subject to availability of Equity Shares in the Non-Institutional Portion and the remaining available Equity Shares, if any, was available for allocation on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI ICDR Regulations.

4) Subject to valid Bids being received at or above the Issue Price, under subscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Manager and the Designated Stock Exchange, subject to applicable laws. In the event of over-subscription, allotment shall be made on a proportionate basis, subject to valid Bids received at or above the Issue Price. Allocation to investors in all categories, except the Individual Portion, shall be made on a proportionate basis subject to valid bids received at or above the Issue Price. The allocation to each Individual Investor shall not be less than the minimum Bid Lot, and subject to availability of Equity Shares in the Individual Portion, the remaining available Equity Shares, if any, shall be allocated on a proportionate basis.

5) Our Company has, in consultation with the Book Running Lead Manager, allocated up to 60% of the QIB Portion *(i.e. 14,99,600 equity shares)* to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations. 5% of the QIB Portion (excluding Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion (excluding Anchor Investor 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. In the event the aggregate demand from Mutual Funds is less than as specified above, the balance Equity Shares available for Allotment in the Mutual Fund Portion will be added to the QIB Portion and allocated proportionately to the QIB Bidders (other than Anchor Investors) in proportion to their Bids.

6) In the event of under-subscription in the Employee Reservation Portion (if any), the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹2,00,000, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹5,00,000. The unsubscribed portion, if any, in the Employee Reservation Portion (after allocation up to ₹5,00,000), shall be added to the Net Issue. The Employee Reservation Portion shall constitute up to 5% of the post-issue paid-up Equity Share capital. For further details, see ***"Issue Structure"*** beginning on page 311 of the Prospectus.

For further details, please refer section titled ***"Terms of the Issue", "Issue Structure"*** and ***"Issue Procedure"*** beginning on page 303, 311 and 316 of this Prospectus.

SUMMARY OF OUR FINANCIAL STATEMENTS

ANNEXURE-I: RESTATED STATEMENT OF ASSETS AND LIABILITIES

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
I. EQUITY AND LIABILITIES			
A. Shareholders' Funds			
a) Share Capital	1463.50	855.66	855.66
b) Reserves and Surplus	11852.71	7764.13	5627.75
Total (A)	**13316.21**	**8619.79**	**6483.41**
B. Non-Current Liabilities			
a) Long-term Borrowings	1946.63	1195.46	816.81
b) Deferred tax liabilities (Net)	281.31	245.40	226.67
c) Other Long Term Liabilities	-	-	-
d) Long-term Provisions	-	-	-
Total (B)	**2227.93**	**1440.86**	**1043.48**
C. Current Liabilities			
a) Short-term Borrowings	2169.24	758.08	611.24
b) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises; and	1218.79	827.63	422.16
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.	1485.13	713.69	486.67
c) Other Current Liabilities	2347.16	952.97	587.07
d) Short-term Provisions	373.21	279.25	40.65
Total (C)	**7593.52**	**3531.62**	**2147.80**
Total Equity & Liabilities [A+B+C]	**23137.67**	**13592.27**	**9674.69**
II. ASSETS			
A. Non-Current Assets			
a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	7447.29	5564.27	4174.73
(ii) Intangible Assets	46.13	35.85	15.08
(iii) Capital work-in-progress	2839.57	-	582.60
(iv) Intangible Assets Under Development	-		
b) Non-Current Investments	0.05	0.05	0.05
c) Long-term Loans and Advances	489.90	430.55	180.74
d) Other Non-current Assets	434.71	267.37	272.55
Total (A)	**11257.66**	**6298.09**	**5225.75**
B. Current Assets			
a) Current Investments	11.95	11.96	11.96
b) Inventories	5069.67	2705.80	1585.44
c) Trade Receivables	5181.59	3548.11	1989.15
d) Cash and Cash Equivalents	490.31	323.14	386.76
e) Short-term Loans and Advances	689.26	609.12	438.78
f) Other Current Assets	437.23	96.06	36.86
Total (B)	**11880.01**	**7294.18**	**4448.94**
Total Assets [A+B]	**23137.67**	**13592.27**	**9674.69**

For Mansaka Ravi & Associates
Chartered Accountants
Firm Reg. No. - 015023C

For and on behalf of the Board
Poojaa Precision Engg. Limited
(Formerly Known as Pooja Castings Private Limited)

Sanket Anil Kulkarni **Anil Shivajirao Kulkarni**

(Managing Director)
(DIN: 02275169)

(Whole-time Director)
(DIN: 01040844)

CA Ravi Mansaka
Partner
Membership No. 410816
Place: Navi Mumbai
Date: 07.07.2026
UDIN: 26410816DIAMSY7247

Rahul Sohanlal Ranka
(Whole-time Director)
(DIN: 01696369)

Bhavya Dakshendra Agrawal
(Chief Financial Officer)
(PAN: DSYPA6775B)

Shalaka Satish Khandelwal
Company Secretary
(PAN- COJPK6297R)
M. No.: A62774

ANNEXURE-II: RESTATED STATEMENT OF PROFIT OR (LOSS)

(All amounts in ₹ Lakhs, except as otherwise stated)

	Particulars	For the Year Ended		
		31-03-2026	31-03-2025	31-03-2024
I	Revenue from Operations	29385.54	22199.93	17372.22
II	Other Income	134.39	80.11	86.50
III	**Total Income (I+II)**	**29519.93**	**22280.04**	**17458.72**
IV	**Expenses:**			
	(a) Cost of Material Consumed	13727.73	10078.26	7622.53
	(b) Purchase of Stock-in-Trade	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1235.58	-441.50	22.71
	(d) Employee Benefits Expense	2599.94	2011.88	1657.87
	(e) Finance Costs	435.20	270.28	251.48
	(f) Depreciation and Amortization Expense	652.00	589.42	416.33
	(g) Other Expenses	9094.26	6551.36	5319.41
	Total Expenses (IV)	**25273.56**	**19059.71**	**15290.33**
V	**Profit before exceptional/ extraordinary items and tax (I-IV)**	**4246.37**	**3220.33**	**2168.39**
VI	Extraordinary Items & Exceptional Items	-	-	-
VII	**Profit Before Tax (V-VI)**	**4246.37**	**3220.33**	**2168.39**
VIII	**Tax Expense**			
	a) Current Tax	1120.18	808.53	547.33
	b) Deferred Tax	35.91	18.73	11.41
IX	**Restated profit after tax for the period from continuing operations (VII-VIII)**	**3090.28**	**2393.08**	**1609.65**
X	Profit/ (Loss) from Discontinuing operation	-	-	-
XI	Tax expenses of discontinuing operations	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-
XIII	**Restated Profit for the Period**	**3090.28**	**2393.08**	**1609.65**
XIV	**Earnings Per Equity Shares:**			
	(1) Basic (₹)	**21.90**	**17.48**	**11.76**
	(2) Diluted (₹)	**21.90**	**17.48**	**11.76**

For Mansaka Ravi & Associates
Chartered Accountants
Firm Reg. No. - 015023C

CA Ravi Mansaka
Partner
Membership No. 410816
Place: Navi Mumbai
Date: 07.07.2026
UDIN: 26410816DIAMSY7247
26410816RNTGNJ3500

For and on behalf of the Board
Poojaa Precision Engg. Limited
(Formerly Known as Pooja Castings Private Limited)

Sanket Anil Kulkarni
(Managing Director)
(DIN: 02275169)

Anil Shivajirao Kulkarni
(Whole-time Director)
(DIN: 01040844)

Rahul Sohanlal Ranka
(Whole-time Director)
(DIN: 01696369)

Bhavya Dakshendra Agrawal
(Chief Financial Officer)
(PAN: DSYPA6775B)

Shalaka Satish Khandelwal
Company Secretary
(PAN- COJPK6297R)
M. No.: A62774

ANNEXURE-III: RESTATED STATEMENT OF CASH FLOWS

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax	**4246.37**	**3220.33**	**2168.39**
Adjustment for :			
Interest on Bank Deposits	-24.69	-22.37	-14.12
Loss/(Profit) on Sale of Property, Plant & Equipment	-2.07	8.38	10.40
Profit on Sale of Investment	-	-	-0.42
Provision/Reversal for Diminution in Value of Investment	-	-	-0.38
Unrealised foreign exchange (gain)/loss	-52.37	1.41	0.84
Provision for Bad & Doubtful Debt	47.66	-	-
Depreciation & Amortization	652.00	589.42	416.33
Provision for Gratuity	39.85	42.16	17.97
Interest on Borrowed Funds & Others	405.68	258.86	247.07
Operating profit before working capital changes	**5312.44**	**4098.20**	**2846.07**
Adjustment for :			
(Increase)/Decrease in Inventories	-2363.87	-1120.36	181.45
(Increase)/Decrease in Trade Receivables	-1628.77	-1560.38	-210.34
(Increase)/Decrease in Loans and Advances	-80.13	-170.34	12.25
(Increase)/Decrease in Other Current Assets	-341.17	-59.19	-25.92
Increase/(Decrease) in Trade Payables	1162.60	632.49	-520.70
Increase/(Decrease) in Other Current Liabilities	1379.99	362.45	-46.03
Defined Benefits Paid / Adjustments	-35.07	-25.56	-
	-1906.44	**-1940.90**	**-609.29**
Cash generated from / (used in) operations	**3406.00**	**2157.31**	**2236.78**
Income Tax Paid/(refund)	1026.20	569.93	609.97
Net cash generated from/(used in) operating activities - (A)	**2379.80**	**1587.37**	**1626.81**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant & Equipment and Intangibles	-2545.44	-2025.37	-1244.36
(Increase)/Decrease in CWIP	-2839.57	582.60	-106.50
(Increase)/Decrease in Capital Advances	-59.35	-249.82	-131.42
Purchase of Investments	-	-	-570.00
Proceeds from Sale of Investments	-	-	570.15
Proceeds from Sale of Property, Plant & Equipment	2.20	17.26	14.40
Deposits (Net)	-317.08	55.89	-5.80
Interest Income on Bank Deposits	24.69	22.37	14.12
Net cash (used in) Investing Activities - (B)	**-5734.55**	**-1597.07**	**-1459.41**
CASH FLOW FROM FINANCING ACTIVITIES			
Short Term Borrowings (Net)	1411.15	146.84	-21.70
Proceeds from Long-term Borrowings	1539.48	831.34	215.08
Repayment of Long-term Borrowings	-788.31	-452.69	-391.37
Interest & Finance Charges	-391.48	-255.42	-246.50
Proceeds from Issue of Share Capital	1862.83	-	-
Dividend Distribution	-256.70	-256.70	-213.92
Net cash(used in) / from financing activities - (C)	**3376.97**	**13.38**	**-658.40**
Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)	22.22	3.69	-491.01
Cash and cash equivalents at the beginning of the year	14.52	10.84	501.85
Cash and cash equivalents at the end of the year	**36.74**	**14.52**	**10.84**

Notes:-

1. Components of cash and cash equivalents:			
Cash on hand	22.11	11.96	4.84
Balances with scheduled banks in current accounts	14.62	2.56	6.00
Total Cash and cash equivalents	**36.74**	**14.52**	**10.84**

2. Cash flows are reported using the Indirect method, whereby profit before tax is adjusted for the effects of transactions of a Non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

3. Negative figures represent outflow.

4. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses as appearing in Annexures IV, I and II.

As per our report of even date

For Mansaka Ravi & Associates
Chartered Accountants
Firm Reg. No. - 015023C

CA Ravi Mansaka
Partner
Membership No. 410816
Place: Navi Mumbai
Date: 07.07.2026
UDIN: 26410816DIAMSY7247

For and on behalf of the Board
Poojaa Precision Engg. Limited
(Formerly Known as Pooja Castings Private Limited)

Sanket Anil Kulkarni
(Managing Director)
(DIN: 02275169)

Anil Shivajirao Kulkarni
(Whole-time Director)
(DIN: 01040844)

Rahul Sohanlal Ranka
(Whole-time Director)
(DIN: 01696369)

Bhavya Dakshendra Agrawal
(Chief Financial Officer)
(PAN: DSYPA6775B)

Shalaka Satish Khandelwal
Company Secretary
(PAN- COJPK6297R)
M. No.: A62774

SUMMARY OF CONTINGENT LIABILITIES

The below table represents the summary of the Contingent Liabilities of our Company for the financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024:

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Contingent Liabilities			
(a) Claims against the company not acknowledged as debt;	-	-	-
(b) Guarantees excluding financial guarantees;	76.72	1.00	11.52
(c) Other money for which the company is contingently liable	7.12	7.12	7.12
Commitments			
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	1017.48	1225.46	337.83
(b) Uncalled liability on shares and other investments partly paid	-	-	-
(c) Other commitments	-	-	-
Total	**1101.32**	**1233.58**	**356.47**

For further details, please refer to ***Annexure AD – Restated Summary Statement of Contingent Liabilities & Commitments*** of the chapter titled ***"Financial Information of the Company"*** on page 236 of this Prospectus.

SUMMARY OF RELATED PARTY TRANSACTIONS

Following is the summary of the related party transactions entered by the Company *(based on Standalone Restated Financial Statements)* for the financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024:

In accordance with the requirements of Accounting Standard - 18, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exits and with whom transactions have taken place during reported periods, are reported as under:

A. Name of related parties and description of relation:	
(i) Key Managerial Personnel (KMP) & Directors	
Designation	**Name**
Whole Time Director	Mr. Anil Shivajirao Kulkarni
Whole Time Director	Mr. Rahul Sohanlal Ranka
Managing Director	Mr. Sanket Anil Kulkarni
Director	Ms. Vaishali Dakshendra Agrawal
Chief Financial Officer	Mr. Bhavya Dakshendra Agrawal[1]
Company Secretary	Ms. Bhavana Phoolchand Tak[2]
Independent Director	Mr. Viren Ajit Joshi[3]
Independent Director	Mr. Gautam Pradyot Doshi[4]
Independent Director	Mr. Arvind Sadashiv Mokashi[5]

(ii) Other Related Parties	
Name of Company / Entity / Person	**Nature of Relationship**
Bhavya Financial Services Private Limited	Promoter Company
Jayshree Pistons Private Limited	Promoter Group Company
Jayshree Die Castings Private Limited^^	Promoter Group Company
G K Founders Private Limited	Promoter Group Company
G.K. Alloys Private Limited	Promoter Group Company
Dakshendra & Associates	Proprietorship of Promoter
Mrs. Anjana Rahul Ranka	Spouse of Mr. Rahul Sohanlal Ranka
Mrs. Namrata Sanket Kulkarni	Spouse of Mr. Sanket Anil Kulkarni
Mrs. Jayshree Anil Kulkarni	Spouse of Mr. Anil Shivajirao Kulkarni
Mrs. Pooja Rahul Sapre	Daughter of Mr. Anil Shivajirao Kulkarni
Pooja Casting Pvt Ltd Employees Group Gratuity Accumulation Trust	Employee Group Gratuity Trust

^^*The company has been voluntarily struck off during financial year 2025-26.*

Notes:

1. Mr. Bhavya Dakshendra Agrawal has been appointed as Chief Financial Officer of the Company w.e.f. 15th December, 2025.
2. Ms. Bhavana Phoolchand Tak has been appointed as Company Secretary of the Company w.e.f. 15th December, 2025.
3. Mr. Viren Ajit Joshi has been appointed as Independent Director of the Company w.e.f. 16th December, 2025.
4. Mr. Gautam Pradyot Doshi has been appointed as Independent Director of the Company w.e.f. 16th December, 2025.
5. Mr. Arvind Sadashiv Mokashi has been appointed as Independent Director of the Company w.e.f. 16th December, 2025.

B. Related Party Transactions

Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period-end are unsecured. There have been no guarantees provided or received for any related party receivables or payables. The Company has not recorded any impairment of receivables relating to amounts owed by related parties as at reporting dates. This assessment is undertaken each financial period through examining the financial position of the related party and the market in which the related party operates. There are no commitments with related parties.

The following table provides the total amount of transactions that have been entered into with related parties for the relevant period:

(All amounts in ₹ Lakhs, except as otherwise stated)

Transaction Type / Party	**For the Year Ended**		
	31-03-2026	**31-03-2025**	**31-03-2024**
Short term employee benefits^^			
Mr. Anil Shivajirao Kulkarni	384.40	362.40	296.59
Mr. Rahul Sohanlal Ranka	214.55	218.40	218.40

Mr. Sanket Anil Kulkarni	208.40	125.20	179.60
Ms. Vaishali Dakshendra Agrawal	72.00	72.00	72.00
Mr. Bhavya Dakshendra Agrawal	39.42	-	-
Ms. Bhavana Phoolchand Tak	0.78	-	-
Purchase of Goods / Materials			
Jayshree Pistons Private Limited	566.44	344.48	128.91
G K Alloy Private Limited	638.31	198.55	-
G K Founders Private Limited	1848.46	1730.99	1094.58
Purchase of Services (Labour Charges)			
Jayshree Pistons Private Limited	480.55	421.51	419.54
Procurement of Professional Services			
Dakshendra & Associates	144.00	144.00	144.00
Interest Income			
G K Alloy Private Limited	2.72	-	-
Sale of Products			
Jayshree Pistons Private Limited	101.28	47.46	46.11
Sale of Services			
Jayshree Pistons Private Limited	-	-	0.86
Advance Against Sales			
G K Alloy Private Limited	150.00	-	-
Sitting Fees			
Mr. Viren Ajit Joshi	0.50	-	-
Mr. Gautam Pradyot Doshi	0.40	-	-
Mr. Arvind Sadashiv Mokashi	0.50	-	-
Dividend Paid			
Mr. Anil Shivajirao Kulkarni	18.76	18.76	15.03
Mr. Rahul Sohanlal Ranka	72.65	72.65	60.54
Mr. Sanket Anil Kulkarni	5.65	5.65	4.71
Ms. Pooja Rahul Sapre	-	-	0.60
Mrs. Jayshree Anil Kulkarni	78.28	78.28	65.23
Bhavya Financial Services Pvt Ltd	68.57	68.57	57.15
Reimbursement of Expenses			
Mr. Rahul Sohanlal Ranka	6.83	0.77	0.44
Mr. Sanket Anil Kulkarni	7.41	-	6.20
Mr. Anil Shivajirao Kulkarni	-	-	2.59
Contribution Towards Employee Group Gratuity			
Pooja Casting Pvt Ltd Employees Group Gratuity Accumulation Trust	30.00		0.80

^^The remuneration does not include provision made for gratuity as they are determined on an actuarial basis for all employees including directors and KMPs. Further, the above also does not include contribution of company towards PF and other funds relating to directors and KMPs. All such defined benefit plans and contributions have been disclosed in detail in Notes to Annexure - N on consolidated basis. Therefore, it has been excluded from separate disclosure for directors and KMPs.

The receivables from and payables to related parties as at March 31, 2026, March 31, 2025 and March 31, 2024 are set out below:

(All amounts in ₹ Lakhs, except as otherwise stated)

Related Party	**As At**		
	31-03-2026	**31-03-2025**	**31-03-2024**
Payable To			
Against Remuneration			

Mr. Anil Shivajirao Kulkarni	4.08	3.75	5.70
Mr. Rahul Sohanlal Ranka	11.56	1.98	1.98
Mr. Sanket Anil Kulkarni	1.70	7.16	0.36
Ms. Vaishali Dakshendra Agrawal	8.40	4.20	3.40
Against Professional Fees			
Dakshendra & Associates	12.96	-	-
Against Sitting fee			
Mr. Viren Ajit Joshi	0.45	-	-
Mr. Gautam Pradyot Doshi	0.36	-	-
Mr. Arvind Sadashiv Mokashi	0.45	-	-
Against Sales Advances			
G K Alloy Private Limited	150.00	-	-
Against Purchase of Goods / Materials / Services			
Jayshree Pistons Private Limited	361.30	135.68	67.77
G K Founders Private Limited	33.42	11.19	-
G K Alloy Private Limited	0.32	7.09	-

Notes:

Terms & Conditions:

Sales: The sales to related parties are made on terms equivalent to those that prevail in arm's length transactions and in the ordinary course of business. Sales transactions are based on prevailing price lists. For the financial years under reporting, the Company has not recorded any impairment of receivables relating to amounts owed by related parties.

Purchases / Procurement: The purchases / procurements from related parties are made on terms equivalent to those that prevail in arm's length transactions and in the ordinary course of business. Purchase transactions are based on made on normal commercial terms and conditions and market rates.

For further details, please refer to the ***Annexure - AC – Restated Summary Statement of Related Party Transaction*** of chapter titled ***"Financial Information of the Company"*** on page 234 of this Prospectus.

GENERAL INFORMATION

BRIEF SUMMARY:

Our Company was originally incorporated as a Private Limited Company under the provisions of the Companies Act, 1956, in the name and style of "Pooja Castings Pvt. Ltd.", pursuant to a Certificate of Incorporation dated August 12, 1992, issued by the Asstt. Registrar of Companies, Pune, bearing CIN U27310MH1992PTC068151. Subsequently, pursuant to a Special Resolution passed by our shareholders in the Extra-Ordinary General Meeting held on December 04, 2025, the name of our Company was changed to "Poojaa Precision Engg. Private Limited" and a fresh certificate of incorporation pursuant to change of name dated December 06, 2025 was issued to our Company by the Registrar of Companies, Central Processing Centre. Further, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on December 08, 2025, our Company was converted from a private limited company to public limited company and consequently the name of our Company was changed to "Poojaa Precision Engg. Limited", and a fresh certificate of incorporation dated December 12, 2025 was issued to our Company by the Registrar of Companies, Central Processing Centre. The CIN of the Company is U27310MH1992PLC068151.

For further details please refer to chapter titled ***"History and Corporate Structure"*** beginning on page 161 of this Prospectus.

The registration number and corporate identity number of our Company are as follow:

Corporate Identity Number: U27310MH1992PLC068151.
Company Registration Number: 068151

REGISTERED OFFICE OF OUR COMPANY

Poojaa Precision Engg. Limited
(Formerly known as Pooja Castings Pvt. Ltd.)
Gat No. 253/1A, Village-Kharabwadi, Chakan, Pune, Maharashtra, India, 410501
Tel.: +91- 86001 08448
E-mail: info@poojaaprecisionengg.in
Website: www.poojacastings.in

CORPORATE OFFICE OF OUR COMPANY

Poojaa Precision Engg. Limited
(Formerly known as Pooja Castings Pvt. Ltd.)
Office No. T3-401 & T-2 407, Kohinoor World Tower, Opp. Empire Estate, Chinchwad, Chinchwad East, Pune, Pune City, Maharashtra, India, 411019
Tel.: +91-9545551421
E-mail: corporate@poojaaprecisionengg.in
Website: www.poojacastings.in

REGISTRAR OF COMPANIES

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

Registrar of Companies, Pune
Sheti Mahamndal Bhavan, 1st Floor, 270, Bhamburda,
Senapati Bapat Road, Pune - 411016, Maharashtra
Tel.: 020-27651375
E-mail: roc.pune@mca.gov.in

BOARD OF DIRECTORS:

The Board of Directors of our Company as on the date of filing of this Prospectus consists of:

Name of Director	Designation	Address	DIN
Anil Shivajirao Kulkarni	Chairman & Whole Time Director	Plot No.-523, Sector No.-28, Near Ganganagar Bus Stop Nigdi, Pradhikaran, P.C.N.T., Pune City, Pune, Maharashtra, 411044	01040844
Sanket Anil Kulkarni	Managing Director	Plot No 523 Shiv Kusum, Ganganagar, Opp Ganganagar Bus Stop, Sector No 28, Akurdi, Pune City, Pune, Maharashtra, 411044	02275169

Rahul Sohanlal Ranka	Whole Time Director	Hulas Basti Garden, Flat No C/203, Dahanukarwadi, Mahaveer Nagar Kandiwali West, Mumbai, Maharashtra, 400067	01696369
Vaishali Dakshendra Agrawal	Non-Executive Director	B-2601/2602, Oberoi Woods, Mohan Gokhle Road, VTC Goregaon East, Mumbai, Maharashtra, 400063	01197922
Arvind Sadashiv Mokashi	Independent Director	301/302 Imperia Homes, Shivaji Nagar, Vakola, Mumbai, Maharashtra, 400055	09305967
Viren Ajit Joshi	Independent Director	29, Ameya, Rohan Madhuban CHS., Paud Road, Bawdhan Khurd, Opp. Paranjpe, Athashri, Bawdhan, Pune, Maharashtra, 411021	01331107
Gautam Pradyot Doshi	Independent Director	Maitri Plot No. 47, Opposite Muk Badhir School, Sector No- 25, Nigdi, Pradhikaran, P.C.N.T., Pune, Maharashtra, 411044	11418615

For further details in relation to our directors, please refer to chapter titled ***"Our Management"*** on page 167 of this Prospectus.

CHIEF FINANCIAL OFFICER	COMPANY SECRETARY & COMPLIANCE OFFICER
Bhavya Dakshendra Agrawal **Poojaa Precision Engg. Limited** **(Formerly known as Pooja Castings Pvt. Ltd.)** Gat No. 253/1A, Village-Kharabwadi, Chakan, Pune, Maharashtra, India, 410501 **Tel**.: +91- 86001 08448 **E-mail**: bhavyaa@poojaaprecisionengg.in **Website:** www.poojacastings.in	**Shalaka Satish Khandelwal** **Poojaa Precision Engg. Limited** **(Formerly known as Pooja Castings Pvt. Ltd.)** Gat No. 253/1A, Village-Kharabwadi, Chakan, Pune, Maharashtra, India, 410501 **Tel**.: +91- 86001 08448 **E-mail**: shalakak@poojaaprecisionengg.in **Website:** www.poojacastings.in

INVESTOR GRIEVANCES:

Investors can contact the Company Secretary and Compliance Officer, the BRLM or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode. For all the Issue related queries and for redressal of complaints, bidders may also write to the Book Running Lead Managers.

All grievances relating to the Issue other than the Anchor Investors may be addressed to the Registrar to the Issue with a copy to the relevant Designated Intermediary with whom the ASBA Form was submitted. The Bidders should give full details such as name of the sole or first Bidder, ASBA Form number, Bidder DP ID, Client ID, PAN, date of the ASBA Form, details of UPI IDs (if applicable), address of the Bidder, number of Equity Shares applied for and the name and address of the Designated Intermediary where the ASBA Form was submitted by the ASBA Bidder. Further, the investors shall also enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents/information mentioned hereinabove.

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

All grievances relating to Bids submitted through Registered Brokers may be addressed to the Stock Exchanges with a copy to the Registrar to the Issue. The Registrar to the Issue shall obtain the required information from the SCSBs for addressing any clarifications or grievances of ASBA Bidders. For all Issue related queries and for redressal of complaints, investors may also write to the Book Running Lead Manager.

DETAILS OF KEY INTERMEDIARIES PERTAINING TO THIS ISSUE AND OUR COMPANY:

BOOK RUNNING LEAD MANAGER TO THE ISSUE	LEGAL ADVISOR TO THE ISSUE
Hem Securities Limited **Address**: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai- 400013, Maharashtra, India **Tel No**.: +91-22-4906 0000 **Email**: ib@hemsecurities.com **Website**: www.hemsecurities.com	**Vedanta Law Chambers** **Address**: 1st Floor, SSK House, B-62, Sahkar Marg, Lal Kothi, Jaipur, Rajasthan-302015 **Tel No.:** +91-141-2740911, +91-141-4014091 **Email**: vedandtalawchambers@gmail.com **Website:** www.vedantalawchambers.com **Contact Person**: Advocate Nivedita Ravindra Sarda

Contact Person: Sourabh Garg **SEBI Reg. No**.: INM000010981	**Designation**: Partner
REGISTRAR TO THE ISSUE	**STATUTORY AUDITOR OF THE COMPANY**
MUFG Intime India Private Limited ***(Formerly Link Intime India Private Limited)*** **Address:** C-101, Embassy 247, L B S Marg, Vikhroli (West), Mumbai 400083, (Maharashtra), India **Telephone**: +91 810 811 4949 **Website:** www.in.mpms.mufg.com **Email:** poojaaprecision.smeipo@in.mpms.mufg.com **Contact Person:** Shanti Gopalkrishnan **SEBI Registration No.:** INR000004058 **CIN:** U67190MH1999PTC118368	**Borkar & Muzumdar** **Chartered Accountants** **Address** - 21/168, Anand Nagar Om C.H.S., Anand Nagar Lane, Vakola, Off Nehru Road, Santacruz East, Mumbai, 400055 **Tel**: +91-8879328807 **Email**: deepak@bnmca.com **Peer Review Number**: 019723 **Contact Person**: CA Deepak Kumar Jain **FRN No**.: 101569W
PEER REVIEW AUDITOR OF THE COMPANY	**BANKER TO THE COMPANY**
Mansaka Ravi & Associates **Chartered Accountants** **Address:** Unit No. 2010, 2nd Floor, Wing C, Phase-1, Akshar Business Park, Plot No. 03, Sector 25, Vashi, Navi Mumbai, Maharashtra, 400703 **Tel**: +91-9829753254 **Email**: ravi@ravimansaka.com **Peer Review Number**: 024869 **Contact Person**: CA Ravi Mansaka **FRN No**.: 015023C	**State Bank of India** **Address:** Industrial Finance Branch, Kasarwadi, Pimpri, Pune, 411034 **Contact Person:** Arun Ananthappan **Tel.:** 7729805666 **Email:** sbi.04523@sbi.co.in **Website:** www.sbi.bank.in
MONITORING AGENCY	**SYNDICATE MEMBER(S)**
CARE Ratings Limited **Address**: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai 400 022 **Telephone number**: 9999510596 **E-mail ID**: Saurabh.vaish@careedge.in **Website**: www.careratings.com **Contact person**: Saurabh Vaish **SEBI registration number**: IN/CRA/004/1999 **CIN**: L67190MH1993PLC071691	**Hem Finlease Private Limited** **Address:** 203, Jaipur Tower, M. I. Road, Jaipur-302001, Rajasthan, India. **Tel No.:** +91-141-4051000 **Email Id:** ashoks@hemsecurities.com **Website:** www.hemsecurities.com **Contact Person:** Ashok Soni **SEBI Registration Number:** INZ000167734
BANKERS TO THE ISSUE, ESCROW COLLECTION BANK, REFUND BANKER AND SPONSOR BANK	
Kotak Mahindra Bank Limited **Address:** Intellion Square, 501, 5th Floor, A Wing, Infinity IT Park, Gen. A.K. Vaidya Marg, Malad – East, Mumbai 400097 **Tel No.:** 022-69410754; **E-mail ID:** cmsipo@kotak.com **Website:** www.kotak.com; **Contact Person:** Sumit Panchal **SEBI registration number:** INBI00000927 **CIN:** L65110MH1985PLC038137	

DESIGNATED INTERMEDIARIES:

Self-Certified Syndicate Banks (SCSB's)

The list of SCSBs, as updated till date, is available on website of Securities and Exchange Board of India at below link https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34; https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35. Investors are requested to refer the SEBI website for updated list of SCSBs and their designated branches.

Self-Certified Syndicate Banks eligible as Sponsor Banks for UPI

The list of Self Certified Syndicate Banks that have been notified by SEBI to act as Investors Bank or Issuer Bank for UPI mechanism are provide on the website of SEBI on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=41

Self-Certified Syndicate Banks eligible as Issuer Banks for UPI

In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Individual Bidders using the UPI Mechanism may only apply through the SCSBs and mobile applications using the UPI handles specified on the website of the SEBI (www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40), or any such other website as may be prescribed by SEBI from time to time.

Syndicate SCSB Branches

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

Registered Brokers

The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the website of the Stock Exchange, at BSE at www.bseindia.com as updated from time to time.

Registrar and Share Transfer Agents

The list of the Registrar to Issue and Share Transfer Agents (RTAs) eligible to accept Applications forms at the Designated RTA Locations, including details such as address, telephone number and email address, are provided at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10, as updated from time to time.

Collecting Depository Participants (CDP'S)

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

Brokers to the Issue

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

Appraising Agency

The objects of the Issue for which Net Proceeds will be utilized have not been appraised by any agency.

Green Shoe Option

No green shoe option is contemplated under the Issue.

Credit Rating

As this is an Issue of Equity Shares, hence, there is no credit rating for the Issue.

IPO Grading

No credit rating agency registered with SEBI has been appointed for grading the Issue.

Trustees

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

Debenture Trustees

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

Expert Opinion

Our Company has not obtained any expert opinions other than as disclosed below:

Our Company has received written consent dated July 14, 2026 from M/s. Borkar & Muzumdar, Chartered Accountants, to include their name as required under section 26(1) of the Companies Act, 2013 read with SEBI ICDR Regulations, in this Prospectus, and as an "expert" as defined under section 2(38) of the Companies Act, 2013 to the extent and in their capacity as our Statutory Auditors, and in respect of their (i) examination report, dated June 26, 2026 on the Audited Financial Information and such consent has not been withdrawn as of the date of this Prospectus.

Our Company has received written consent dated July 10, 2026 from M/s. Mansaka Ravi & Associates, Chartered Accountants, to include their name as required under section 26(1) of the Companies Act, 2013 read with SEBI ICDR Regulations, in this Prospectus, and as an "expert" as defined under section 2(38) of the Companies Act, 2013 to the extent and in their capacity as our Peer Review Auditors, and in respect of their (i) examination report, dated July 07, 2026 on the Restated Financial Information; and (ii) their statement of special tax benefits in this Prospectus and such consent has not been withdrawn as of the date of this Prospectus.

Our Company has received written consent dated July 14, 2026 from Shri Ram Techno Legal Consultants, to include their name in this Prospectus and be named as an "expert" as defined under Section 2(38) of the Companies Act, 2013 in respect of his certificate on the installed capacity of the Company in connection with the Issue and such consent has not been withdrawn as of the date of this Prospectus.

The term "experts" and "consent" thereof does not represent an expert or consent within the meaning under the U.S. Securities Act.

Inter-se Allocation of Responsibilities

Since, Hem Securities Limited is the sole Book Running Lead Manager to this Issue, a statement of inter se allocation of responsibilities among Book Running Lead Manager is not applicable.

Monitoring Agency

As per SEBI (ICDR) Regulations, 2018, appointment of monitoring agency is required only if Issue size exceeds ₹5,000 Lakh. As the size of the Issue exceeds ₹5,000 Lakh, our Company has appointed CARE Ratings Limited as the Monitoring Agency to monitor the utilisation of the Gross Proceeds, in accordance with Regulation 262 of the SEBI ICDR Regulations. For details in relation to the proposed utilisation of the Gross Proceeds, see ***"Objects of the Issue"*** on page 89. Further, the company will submit a certificate of the statutory auditor for utilization of money raised through the public issue while filing the quarterly financial results, till the issue proceeds are fully utilized in terms of SEBI ICDR regulations.

Filing of Offer Documents with the Designated Stock Exchange/SEBI/ROC

The Draft Red Herring Prospectus and the Red Herring Prospectus were filed and the Prospectus is being filed with BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001, Maharashtra, India.

The Draft Red Herring Prospectus was not filed with SEBI, nor SEBI has issued any observation on the Offer Document in terms of Regulation 246(2) of SEBI (ICDR) Regulations, 2018. Pursuant to Regulation 246(5) of SEBI (ICDR) Regulations, 2018 and SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of Red Herring Prospectus/ Prospectus along with the abridged prospectus will be filed online through SEBI Intermediary Portal at https://siportal.sebi.gov.in.

A copy of the Red Herring Prospectus, along with the material contracts and documents required to be filed under Section 26 & 32 of the Companies Act, 2013 was with the RoC and a copy of the Prospectus to be filed under Section 26 of the Companies Act, 2013 will be filed to the ROC through the electronic portal at http://www.mca.gov.in

There are no findings/observations of any of the inspections by SEBI or any other regulator, if applicable, which are material and which needs to be disclosed or non-disclosure of which may have bearing on the investment decision, other than the ones which have already disclosed in the offer document.

UNDERWRITING

The Company and the Book Running Lead Manager to the Issue hereby confirm that the Issue was 100% Underwritten by the Underwriter, Hem Securities Limited in the capacity of Underwriter to the Issue.

Pursuant to the terms of the Underwriting Agreement dated June 30, 2026 entered into by Company, Underwriter, the obligations of the Underwriter are subject to certain conditions specified therein. The Details of the Underwriting commitments are as under:

Details of the Underwriter	No. of shares underwritten	Amount Underwritten (Rs. in Lakhs)	% of Total Issue Size Underwritten
Hem Securities Limited **Address:** 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai - 400013, Maharashtra, India **Tel No.:** +91-22-4906 0000 **Email:** ib@hemsecurities.com **Investor Grievance Email**: redressal@hemsecurities.com **Website**: www.hemsecurities.com **Contact Person:** Rohit Sharma **SEBI Reg. No.:** INM000010981	53,10,000*	15,983.10	100%

**Includes 2,66,000 Equity Shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker, Hem Finlease Private Limited in its own account in order to claim compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, 2018, as amended.*

In the opinion of the Board of Directors of our Company, the resources of the above-mentioned Underwriter are sufficient to enable them to discharge their respective obligations in full.

CHANGE IN STATUTORY AUDITORS DURING THE LAST THREE (3) YEARS

Except as stated below, there have been no changes in our Company's auditors in the last three (3) years:

Details of Statutory Auditor	Date of Change	Reason of Change
S Gautam & Associates LLP **Address:** Office No. 25, B Wing, 1st Floor, Kamala Crossroads, Opp. PCMC Building, Pimpri, Pune, 411018 **Tel:** +91-20-27425871 **Email:** Krunal@sgautam.com **Contact Person:** CA Krunal B. Champaneria **FRN:** 126944W/W-100295	Appointed as Statutory Auditor on September 30, 2025	Re-appointment as Statutory Auditor of the Company.
S Gautam & Associates LLP **Address:** Office No. 25, B Wing, 1st Floor, Kamala Crossroads, Opp. PCMC Building, Pimpri, Pune, 411018 **Tel:** +91-20-27425871 **Email:** Krunal@sgautam.com **Contact Person:** CA Krunal B. Champaneria **FRN:** 126944W/W-100295	Resigned as Statutory Auditor on October 28, 2025	Resigned as Statutory Auditor due to proposed engagement for certain non-audit/ internal audit/ advisory assignments in order to maintain auditor independence
Borkar & Muzumdar **Address** - 21/168, Anand Nagar Om C.H.S., Anand Nagar Lane, Off Nehru Road, Vakola, Santacruz (E), Mumbai, 400055 **Tel**: +91-22-66899999 **Email**: contact@bnmca.com **Peer Review Number**: 019723 **Contact Person**: CA Deepak Jain **FRN No**.: 101569W	Appointed as Statutory Auditor on November 07, 2025	Appointment as Statutory Auditor to fill casual vacancy

BOOK BUILDING PROCESS

Book Building, in context to the Issue, refers to the process of collection of Bids from bidders on the basis of the Red Herring Prospectus and the Bid Cum Application Forms and the Revision Forms within the Price Band. The Price Band was determined by our Company in consultation with the Book Running Lead Manager in accordance with the Book Building Process, which was

advertised in all editions of the English national newspaper "Business Standard" and all editions of Hindi national newspaper "Business Standard" and Marathi edition of regional newspaper "Rashtra Sanchar" where our registered office is situated at least two working days prior to the Bid / Issue Opening date. The Issue Price has been determined by our Company, in consultation with the Book Running Lead Manager in accordance with the Book Building Process after the Bid / Issue Closing Date.

All Bidders were mandatorily required to use the ASBA process for participating in the Issue. In accordance with the SEBI ICDR Regulations, none of the bidders were allowed to withdraw or lower the size of their Bids (in terms of the quantity of the Equity Shares or the Bid Amount) at any stage.

In terms of SEBI ICDR Regulations, any category of investors was not permitted to withdraw their Bid(s) or lower the size of their Bid(s) (in terms of Equity Shares or the Bid Amount) at any stage. For Individual Investors only the upward revision is allowed during the Bid/ Issue Period. Allocation in the issue will be made on a proportionate basis.

In terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors (except Anchor Investors) applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Individual Investors applying in public issue may use either Application Supported by Blocked Amount (ASBA) facility for making application or also can use UPI as a payment mechanism with Application Supported by Blocked Amount for making application. For details in this regards, specific attention are invited to the chapter titled ***"Issue Procedure"*** beginning on page 316 of the Prospectus.

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

For further details on the method and procedure for Bidding, please see chapter titled ***"Issue Procedure"*** beginning on page 316 of the Prospectus.

WITHDRAWAL OF THE ISSUE

Our Company in consultation with the Book Running Lead Manager, reserve the right to not to proceed with the Issue any time after the Bid/ Issue Opening Date but before the allotment of Equity Shares, and in such case a public notice within 2 (two) working days of the Bid/ Issue Closing Date, providing reasons for not proceeding with the Issue shall be issued by our Company. The notice of withdrawal will be issued in the same newspapers where the pre- Issue advertisements have appeared and the Stock Exchange will also be informed promptly. The BRLM, through the Registrar to the Issue, will instruct the SCSBs to unblock the ASBA Accounts within 1 (one) working Day from the day of receipt of such instruction.
If our Company withdraws the Issue after the Bid/ Issue Closing Date and subsequently decides to proceed with an Issue of the Equity Shares, our Company will have to file a fresh Draft Red Herring Prospectus with the stock exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the final listing and trading approvals of the Stock Exchange with respect to the Equity Shares issued through the Prospectus, which our Company will apply for only after Allotment; and (ii) the Filing of Red Herring Prospectus/ Prospectus with RoC.

DETAILS OF THE MARKET MAKING ARRANGEMENT FOR THIS ISSUE

Our company may, in consultation with the Book Running Lead Manager, shall allot at least 5.00% of the Issue to the Market Maker under the Market Maker Reservation Portion as per the Regulation 261(4) of the SEBI ICDR Regulations. Our Company has entered into a Market Making Agreement dated June 30, 2026 with the following Market Maker for fulfilling the Market Making obligations under this Issue:

Name	Hem Finlease Private Limited
Correspondence Address:	203, Jaipur Tower, M I Road, Jaipur, Rajasthan 302001, India
Tel No.:	+91 -141-4051000
E-mail:	ib@hemsecurities.com
Website:	www.hemsecurities.com
Contact Person:	Ashok Soni
SEBI Registration No.:	INZ000168034
Market Maker Registration No.	SMEREG2020090906741

In accordance with Regulation 261 of the SEBI ICDR Regulations, we have entered into an agreement with the Book Running Lead Manager and the Market Maker (duly registered with BSE to fulfil the obligations of Market Making) dated June 30, 2026 to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares offered in this Issue.

Hem Finlease Private Limited, registered with SME Platform of BSE Limited (BSE SME) will act as the Market Maker and has agreed to receive or deliver of the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by any amendment to SEBI ICDR Regulations.

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

Following is a summary of the key details pertaining to the Market making arrangement:

- The Market Maker(s) (individually or jointly) shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the stock exchange. Further, the Market Maker(s) shall inform the exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker(s).

- The prices quoted by Market Maker shall be in compliance with the Market Maker Spread Requirements and other particulars as specified or as per the requirements of the SME platform of BSE Limited (BSE SME) and SEBI from time to time.

- The minimum depth of the quote shall be Rs.1,00,000/-. However, the investors with holdings of value less than Rs. 1,00,000/- shall be allowed to offer their holding to the Market Maker(s) (individually or jointly) in that scrip provided that he sells his entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.

- The Market Maker shall not sell in lots less than the minimum contract size allowed for trading on the BSE SME platform (in this case currently the minimum trading lot size is 400 equity shares of face value of ₹10/ each; however, the same may be changed by the BSE SME platform from time to time).

- After a period of three (3) months from the market making period, the Market Maker would be exempted to provide quote if the Shares of Market Maker in our company reaches to 25% of Issue Size. Any Equity Shares allotted to Market Maker under this Issue over and above 25% of Issue Size would not be taken in to consideration of computing the threshold of 25% of Issue Size. As soon as the Shares of Market Maker in our Company reduces to 24% of Issue Size, the Market Maker will resume providing 2-way quotes.

- There shall be no exemption/threshold on downside. However, in the event the Market Maker exhausts his inventory through market making process, BSE may intimate the same to SEBI after due verification.

- Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by him.

- There would not be more than five Market Makers for a script at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investors.

- On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction.

- The Market maker may also be present in the opening call auction, but there is no obligation on him to do so.

- There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while *force-majeure* will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final

- The Market Maker(s) shall have the right to terminate said arrangement by giving a six months' notice or on mutually acceptable terms to the Merchant Banker, who shall then be responsible to appoint a replacement Market Maker(s) and execute a fresh arrangement. In case of termination of the above-mentioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the BRLM to arrange for another Market Maker in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 261 of the SEBI (ICDR) Regulations, 2018, as amended. Further our Company and the BRLM reserve the right to appoint other Market Makers either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not

exceed five or as specified by the relevant laws and regulations applicable at that particulars point of time. The Market Making Agreement is available for inspection at our office from 10.00 a.m. to 5.00 p.m. on working days.

- **Risk containment measures and monitoring for Market Makers:** Stock Exchange will have all margins, which are applicable on BSE main board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. Stock Exchange can impose any other margins as deemed necessary from time-to-time.

- **Punitive Action in case of default by Market Makers:** SME Platform of BSE Limited (BSE SME) will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and/or non-compliances. Penalties / fines may be imposed by the Exchange on the Market Maker, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker in case he is not present in the market (offering two-way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities / trading membership. The Department of Surveillance and Supervision of the Exchange would decide and publish the penalties / fines / suspension for any type of misconduct/ manipulation/ other irregularities by the Market Maker from time to time.

- **Price Band and Spreads:** The price band shall be 20% and the market maker spread (difference between the sell and the buy quote) shall be within 10% or as intimated by Exchange from time to time

- Pursuant to SEBI Circular number CIR/MRD/DSA/31/2012 dated November 27, 2012, limits on the upper side for market makers during market making process has been made applicable, based on the Issue size and as follows:

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

The SEBI Circular bearing reference no: CIR/MRD/DP/ 02/2012 dated January 20, 2012, has laid down that for issue size up to ₹250 crores, the applicable price bands for the first day shall be:

i. In case equilibrium price is discovered in the Call Auction, the price band in the normal trading session shall be 5% of the equilibrium price.
ii. In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the issue price.

Additionally, the securities of the Company will be placed in SPOS and would remain in Trade for Trade settlement for first 10 days from commencement of trading. The following spread will be applicable on the SME platform.

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

All the above-mentioned conditions and systems regarding the Market Making Arrangement are subject to change based on changes or additional regulations and guidelines from SEBI and Stock Exchange from time to time.

CAPITAL STRUCTURE

Set forth below are the details of the Equity Share Capital of our Company as on the date of this Prospectus.

(₹ in lakhs)

Sr. No.	Particulars	Aggregate Value at Face Value	Aggregate Value at Issue Price
A	**Authorized Share Capital** 2,10,00,000 Equity Shares having Face Value of ₹ 10/- each	2,100.00	-
B	**Issued, Subscribed & Paid-up Share Capital prior to the Issue** 1,46,34,960 Equity Shares having Face Value of ₹10/- each	1,463.50	-
C	**Present Issue in terms of this Prospectus*** 53,10,000 Equity Shares having Face Value of ₹ 10/-each at a Premium of ₹291 per share	531.00	15,983.10
	Which comprises of:		
D	**Reservation for Market Maker Portion** 2,66,000 Equity Shares of ₹10/- each at a price of ₹301 per Equity Share reserved as Market Maker Portion	26.60	800.66
	Employee Reservation portion** 41,600 Equity Shares of ₹10/- each at a price of ₹301 per Equity Share reserved as Employee Reservation Portion	4.16	125.22
E	**Net Issue to Public** Net Issue to Public of 50,02,400 Equity Shares of ₹10/- each at a price of ₹301 per Equity Shares Share to the Public	500.24	15,057.22
	Of which:		
	i) 17,51,200 Equity Shares of ₹10/- each aggregating to Rs. 5,271.11 lakhs will be available for allocation to Individual Investors who applies for minimum application size	175.12	5,271.11
	ii) 7,51,200 Equity Shares of ₹10/- each aggregating to Rs. 2,261.11 lakhs will be available for allocation to Non-Institutional Investor	75.12	2,261.11
	iii) 25,00,000 Equity Shares of ₹10/- each aggregating to Rs. 7,525.00 lakhs will be available for allocation to Qualified Institutional Buyers.	250.00	7,525.00
F	**Issued, Subscribed and Paid-up Equity Shares Share Capital after the Issue**		
	1,99,44,960 Equity Shares of face value of ₹10/- each	1,994.50	
G	**Securities Premium Account**		
	Before the Issue (as on date of this Prospectus)	1975.52	
	After the Issue	17,427.62	

Subject to finalisation of the Basis of Allotment.

**The Present Issue of 53,10,000 Equity Shares in terms of this Prospectus has been authorized pursuant to a resolution of our Board of Directors dated January 02, 2026 and by special resolution passed under Section 62(1)(c) of the Companies Act, 2013 at an Extra Ordinary General Meeting of the members held on January 05, 2026.*

*** Bids under the Employee Reservation Portion by an Eligible Employee shall not exceed ₹500,000. However, the initial Allotment to an Eligible Employee in the Employee Reservation Portion shall not exceed ₹200,000 in value. Only in the event of an under-subscription in the Employee Reservation Portion post the initial allotment, such unsubscribed portion may be Allotted on a proportionate basis to Eligible Employees Bidding in the Employee Reservation Portion, for a value in excess of ₹200,000, subject to the total Allotment to an Eligible Employee not exceeding ₹500,000 in value.*

Under subscription, if any, in any of the categories except Qualified Institutional Buyers, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the BRLM and Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.

Classes of Shares: -

Our Company has only one class of share capital i.e. Equity Shares of face value of Rs. 10/- each only. All the issued Equity Shares are fully paid-up. Our Company has no outstanding convertible instruments as on the date of this Prospectus.

1. **Changes in Authorized Equity Share Capital of our Company:**

Sr. No.	Particulars of Changes	Cumulative No. of Equity Shares	Face Value of Equity Shares Share	Cumulative Authorized Share Capital (Rs. in lakhs)	Date of Shareholders' Meeting	Whether AGM/ EGM
1.	Authorized share capital of the Company was 3.00 Lakhs divided into 3,000 Equity Shares of 100/- each	3,000	100/-	3.00	On Incorporation	-
2.	Increase in the authorized share capital of the Company from ₹ 3.00 Lakhs divided into 3,000 Equity Shares of ₹ 100/- each to ₹ 25.00 Lakhs divided into 25,000 Equity Shares of ₹ 100/- each.	25,000	100/-	25.00	March 31, 2000*	EGM
3.	Increase in the authorized share capital of the Company from ₹ 25.00 Lakhs divided into 25,000 Equity Shares of ₹ 100/- each to ₹ 35.00 Lakhs divided into 35,000 Equity Shares of ₹ 100/- each.	35,000	100/-	35.00	November 19, 2001	EGM
4.	Increase in the authorized share capital of the Company from ₹ 35.00 Lakhs divided into 35,000 Equity Shares of ₹ 100/- each to ₹ 70.00 Lakhs divided into 70,000 Equity Shares of ₹ 100/- each.	70,000	100/-	70.00	March 30, 2004	EGM
5.	Increase in the authorized share capital of the Company from ₹ 70.00 Lakhs divided into 70,000 Equity Shares of ₹ 100/- each to ₹ 100.00 Lakhs divided into 1,00,000 Equity Shares of ₹ 100/- each.	1,00,000	100/-	100.00	March 30, 2009	EGM
6.	Increase in the authorized share capital of the Company from ₹ 100.00 Lakhs divided into 1,00,000 Equity Shares of ₹ 100/- each to ₹ 200.00 Lakhs divided into 2,00,000 Equity Shares of ₹ 100/- each.	2,00,000	100/-	200.00	March 23, 2011	EGM
7.	Increase in the authorized share capital of the Company from ₹ 200.00 Lakhs divided into 2,00,000 Equity Shares of ₹ 100/- each to ₹ 600.00 Lakhs divided into 6,00,000 Equity Shares of ₹ 100/- each.	6,00,000	100/-	600.00	January 21, 2012	EGM
8.	Increase in the authorized share capital of the Company from ₹ 600.00 Lakhs divided into 6,00,000 Equity Shares of ₹ 100/- each to ₹ 825.00 Lakhs divided into 8,25,000 Equity Shares of ₹ 100/- each.	8,25,000	100/-	825.00	May 26, 2014	EGM
9.	Increase in the authorized share capital of the Company from ₹ 825.00 Lakhs divided into 8,25,000 Equity Shares of ₹ 100/- each to ₹ 856.00 Lakhs divided into 8,56,000 Equity Shares of ₹ 100/- each.	8,56,000	100/-	856.00	December 17, 2019	EGM
10.	Increase in the authorized share capital of the Company from ₹ 856.00 Lakhs divided into 8,56,000 Equity Shares of ₹ 100/- each to ₹ 2,100.00 Lakhs divided into 21,00,000 Equity Shares of ₹ 100/- each.	21,00,000	100/-	2,100.00	September 16, 2025	EGM
11.	The face value of Equity Shares of our Company was subdivided from Rs. 100.00 per Equity Share to Rs. 10.00 per Equity Share.	2,10,00,000	10/-	2,100.00	November 07, 2025	EGM

**The form 5 filed with the RoC for the said increase in authorized share capital is not available with the ROC and the Company, thus the details have been disclosed based on the internal records available with the Company. For further details, please refer to Risk Factor "Our inability to trace certain historical and statutory corporate records, including filings with the Registrar of Companies, may expose us to regulatory actions, penal consequences, and limit our ability to substantiate corporate actions, which could*

adversely affect our business, operations, financial condition and reputation if any legal proceedings or regulatory actions is initiated against our Company in the future." on page 22 of this Prospectus.

2. **Equity Share Capital History of our Company:**

a) The following table sets forth details of the history of the Equity Share capital of our Company:

Date of Allotment of Equity Shares	No. of Equity Shares allotted	Face Value (₹)	Issue Price (including Premium if applicable (₹)	Consideration Cash/ Other than Cash	Nature of Allotment	Cumulative No. of Equity Shares	Cumulative Securities Premium (₹)	Cumulative Paid-Up Capital (₹)
Upon Incorporation	2	100/-	100/-	Cash	Subscription to MOA[(i)]	2	Nil	200
March 31, 2000	9,440	100/-	100/-	Cash	Further allotment [(ii)]	9,442	Nil	9,44,200
November 22, 2002*	5,000	100/-	100/-	Cash	Further allotment [(iii)]	14,442	Nil	14,44,200
March 31, 2003	10,500	100/-	100/-	Cash	Further allotment [(iv)]	24,942	Nil	24,94,200
March 31, 2004	21,000	100/-	100/-	Cash	Further allotment [(v)]	45,942	Nil	45,94,200
March 31, 2006	22,000	100/-	100/-	Cash	Further allotment [(vi)]	67,942	Nil	67,94,200
March 31, 2009	32,058	100/-	100/-	Cash	Further allotment [(vii)]	1,00,000	Nil	1,00,00,000
January 21, 2012	4,05,220	100/-	100/-	Cash	Further allotment [(viii)]	5,05,220	Nil	5,05,22,000
February 18, 2012	82,830	100/-	157/-	Cash	Further allotment [(ix)]	5,88,050	47,21,310	5,88,05,000
May 31, 2014**	50,000	100/-	100/-	Cash	Further allotment by way of Right Issue [(x)]	6,38,050	47,21,310	6,38,05,000
May 31, 2014**	75,000	100/-	266/-	Cash	Further allotment by way of Right Issue [(xi)]	7,13,050	1,71,71,310	7,13,05,000
January 02, 2020	1,42,610	100/-	-	Nil	Bonus Issue in the ratio 1:5[(xii)]	8,55,660	1,71,71,310	8,55,66,000
October 24, 2025	59,025	100/-	3,156	Cash	Private Placement [(xiii)]	9,14,685	19,75,51,710	9,14,68,500
The face value of Equity Shares of our Company was subdivided from 100.00 per Equity Share to 10.00 per Equity Share. Therefore, 9,14,685 equity shares of our Company of face value of ₹ 100 each was sub-divided into 91,46,850 equity shares of face value of ₹10 each and after sub-division the paid-up share capital was as follows:								
November 07, 2025	91,46,850	10/-	-	-	Sub-Division [(xiv)]	91,46,850	19,75,51,710	9,14,68,500
November 25, 2025	54,88,110	10/-	-	Nil	Bonus Issue in the ratio 3:5[(xv)]	1,46,34,960	19,75,51,710	14,63,49,600

**The form filed with the RoC for the said increase in paid up share capital is not available with the ROC and the Company, thus the details w.r.t. date of allotment, price etc. have been inserted here based on the internal records available with us. Please refer to "Risk Factor - Our inability to trace certain historical and statutory corporate records, including filings with the Registrar of*

Companies, may expose us to regulatory actions, penal consequences, and limit our ability to substantiate corporate actions, which could adversely affect our business, operations, financial condition and reputation if any legal proceedings or regulatory actions is initiated against our Company in the future." on page 22 of this Prospectus.
***Certified by Practicing Company Secretary, Kavita Raju Joshi vide certificate dated June 22, 2026.*

All the above-mentioned shares are fully paid up since the date of allotment.

i. Initial Subscribers to the Memorandum of Association subscribed 2 Equity Shares of Face Value of Rs. 100/- each, details of which are given below:

Sr. No.	Name of Subscribers	Number of SharesSubscribed
1.	Jayshree Anil Kulkarni	1
2.	Shivajirao Apparao Kulkarni	1
	Total	**2**

ii. Further allotment of 9,440 Equity Share having face value of Rs. 100/- each as on March 31, 2000, details of which are given below:

Sr. No.	Name of Allottees	Number of Shares Allotted
1.	Jayshree Anil Kulkarni	4,774
2.	Shivajirao Apparao Kulkarni	2,666
3.	Pooja Rahul Sapre	2,000
	Total	**9,440**

iii. Further allotment of 5,000 Equity Share having face value of Rs. 100/- each as on November 22, 2002, details of which are given below:

Sr. No.	Name of Allottees	Number of Shares Allotted
1.	Anil Shivajirao Kulkarni	5,000
	Total	**5,000**

iv. Further allotment of 10,500 Equity Share having face value of Rs. 100/- each as on March 31, 2003, details of which are given below:

Sr. No.	Name of Allottees	Number of Shares Allotted
1.	Jayshree Anil Kulkarni	8,000
2.	Anil Shivajirao Kulkarni	2,500
	Total	**10,500**

v. Further allotment of 21,000 Equity Share having face value of Rs. 100/- each as on March 31, 2004, details of which are given below:

Sr. No.	Name of Allottees	Number of Shares Allotted
1.	Anil Shivajirao Kulkarni	21,000
	Total	**21,000**

vi. Further allotment of 22,000 Equity Share having face value of Rs. 100/- each as on March 31, 2006, details of which are given below:

Sr. No.	Name of Allottees	Number of Shares Allotted
1.	Jayshree Anil Kulkarni	3,500
2.	Anil Shivajirao Kulkarni	16,500
3.	Shivajirao Apparao Kulkarni	2,000
	Total	**22,000**

vii. Further allotment of 32,058 Equity Share having face value of Rs. 100/- each as on March 31, 2009, details of which are given below:

Sr. No.	Name of Allottees	Number of Shares Allotted
1.	Jayshree Anil Kulkarni	17,358
2.	Anil Shivajirao Kulkarni	14,700
	Total	**32,058**

viii. Further allotment of 4,05,220 Equity Share having face value of Rs. 100/- each as on January 21, 2012, details of which are given below:

Sr. No.	Name of Allottees	Number of Shares Allotted
1.	Anil Shivajirao Kulkarni	1,35,220
2.	Rahul Sohanlal Ranka	1,53,000
3.	Bhavya Financial Services Private Limited	1,17,000
	Total	**4,05,220**

ix. Further allotment of 82,830 Equity Share having face value of Rs. 100/- each at a premium of Rs. 57 each as on February 18, 2012, details of which are given below:

Sr. No.	Name of Allottees	Number of Shares Allotted
1.	Rahul Sohanlal Ranka	46,937
2.	Bhavya Financial Services Private Limited	35,893
	Total	**82,830**

x. Further allotment by way of Right Issue of 50,000 Equity Share having face value of Rs. 100/- each as on May 31, 2014, details of which are given below:

Sr. No.	Name of Allottees	Number of Shares Allotted
1.	Anil Shivajirao Kulkarni	50,000
	Total	**50,000**

xi. Further allotment by way of Right Issue of 75,000 Equity Share having face value of Rs. 100/- each at a premium of Rs. 166 each as on May 31, 2014, details of which are given below:

Sr. No.	Name of Allottees	Number of Shares Allotted
1.	Rahul Sohanlal Ranka	1,870
2.	Bhavya Financial Services Private Limited	37,590
3.	M/s Shanti Trade & Impex (Proprietorship of Rahul Sohanlal Ranka)	35,540
	Total	**75,000**

xii. Bonus Issue of 1,42,610 Equity Share having face value of Rs. 100/- each fully paid up in the ratio of 1 (One) equity shares for 5 (Five) equity shares as on January 02, 2020, details of which are given below:

Sr. No.	Name of Allottees	Number of Shares Allotted
1.	Jayshree Anil Kulkarni	43,489
2.	Anil Shivajirao Kulkarni	10,020
3.	Sanket Anil Kulkarni	3,137
4.	Rahul Sohanlal Ranka	40,359
5.	Bhavya Financial Services Private Limited	38,097
6.	Pratibha Manish Agrawal	3,554
7.	Manisha Rajesh Jain	3,554
8.	Pooja Rahul Sapre	400
	Total	**1,42,610**

xiii. Private Placement of 59,025 Equity Share having face value of Rs. 100/- each at a premium of Rs. 3,056 each as on October 24, 2025, details of which are given below:

Sr. No.	Name of Allottees	Number of Shares Allotted
1.	Mukul Mahavir Agrawal	51,300
2.	Vigyan Lodha	3,825
3.	Vinod Kumar Lodha	3,900
	Total	**59,025**

xiv. The face value of Equity Shares of our Company was subdivided from 100.00 per Equity Share to 10.00 per Equity Share, details of which are given below:

Sr. No.	Name of Allottees	Number of Shares Allotted
1.	Jayshree Anil Kulkarni	26,09,300
2.	Anil Shivajirao Kulkarni	6,25,200
3.	Sanket Anil Kulkarni	1,88,250
4.	Rahul Sohanlal Ranka	24,21,550
5.	Bhavya Financial Services Private Limited	22,85,800
6.	Pratibha Manish Agrawal	2,13,250
7.	Manisha Rajesh Jain	2,13,250
8.	Mukul Mahavir Agrawal	5,13,000
9.	Vigyan Lodha	38,250
10.	Vinod Kumar Lodha	39,000
	Total	**91,46,850**

xv. Bonus Issue of 54,88,110 Equity Share having face value of Rs. 10/- each fully paid up in the ratio of 3 (Three) equity shares for 5 (Five) equity shares as on November 25, 2025, details of which are given below:

Sr. No.	Name of Allottees	Number of Shares Allotted
1.	Jayshree Anil Kulkarni	15,65,580
2.	Anil Shivajirao Kulkarni	3,75,120
3.	Sanket Anil Kulkarni	1,12,950
4.	Rahul Sohanlal Ranka	14,52,930
5.	Bhavya Financial Services Private Limited	13,71,480
6.	Pratibha Manish Agrawal	1,27,950
7.	Manisha Rajesh Jain	1,27,950
8.	Mukul Mahavir Agrawal	3,07,800
9.	Vigyan Lodha	22,950
10.	Vinod Kumar Lodha	23,400
	Total	**54,88,110**

b) Preference Share Capital

As on the date of this Prospectus, our Company does not have any Preference Share Capital.

3. Except as mentioned below, our Company has not issued any Equity Shares for consideration other than cash since its incorporation.

Date of Allotment	Number of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Reasons for Allotment	Benefits Accrued to our Company	Name of Allottee	No. of Shares Allotted
January 02, 2020	1,42,610	100/-	-	Bonus Issue in the ratio 1:5	Capitalization of Reserves & Surplus	Jayshree Anil Kulkarni	43,489
						Anil Shivajirao Kulkarni	10,020
						Sanket Anil Kulkarni	3,137
						Rahul Sohanlal Ranka	40,359
						Bhavya Financial Services Private Limited	38,097

						Pratibha Manish Agrawal	3,554
						Manisha Rajesh Jain	3,554
						Pooja Rahul Sapre	400
November 25, 2025	54,88,110	10/-	-	Bonus Issue in the ratio 3:5	Capitalization of Reserves & Surplus	Jayshree Anil Kulkarni	15,65,580
						Anil Shivajirao Kulkarni	3,75,120
						Sanket Anil Kulkarni	1,12,950
						Rahul Sohanlal Ranka	14,52,930
						Bhavya Financial Services Private Limited	13,71,480
						Pratibha Manish Agrawal	1,27,950
						Manisha Rajesh Jain	1,27,950
						Mukul Mahavir Agrawal	3,07,800
						Vigyan Lodha	22,950
						Vinod Kumar Lodha	23,400
						Total	**54,88,110**

4. No Equity Shares have been allotted pursuant to any scheme approved under sections 230-234 of the Companies Act, 2013 or under the erstwhile corresponding provisions of the Companies Act, 1956.

5. **Issue of Equity Shares under employee stock option schemes**

Except as disclosed under ***"Employee stock option scheme"*** under chapter titled ***"Capital Structure"*** on page 69 of this Prospectus, our Company has not issued any equity shares under any employee stock option scheme.

6. Except as mentioned in 2 (a) (xiii) & (xv) above, no Equity Shares have been issued at price below the Issue price within last one year from the date of the Prospectus.

7. **Details of Allotment made in the last two years preceding the date of Prospectus**

Except as mentioned in point 2 (a) (xiii) and (xv) above, we have not issued any Equity Share in the last two years preceding the date of Prospectus.

Date of Allotment	Number of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Reasons for Allotment	Name of Allottees
October 24, 2025	59,025	100/-	3,156	Private Placement	Refer table 2 (a) (xiii) above
November 25, 2025	54,88,110	10/-	-	Bonus Issue in the ratio of 3:5	Refer table 2 (a) (xv) above

8. We have not revalued our assets since inception and have not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.

9. The issuer company is in compliance with the Companies Act, 2013 with respect to issuance of securities since inception till the date of filing of this Prospectus.

10. **Shareholding Pattern of the Company**

The table below represents the shareholding pattern of our Company in accordance with Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as on the date of this Prospectus:

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C)	Number of Voting Rights held in each class of securities*				No. of Shares Underlying Outstanding convertible	Shareholding, as % assuming full conversion of convertible securities (as a % of diluted share capital) As a % of (A+B+C)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Share s held (b)	
								Class Equity Shares of Rs.10/- each	Class e.g.: y	Total								
I	II	III	IV	V	VI	VII = IV+V+VI	VIII	IX				X	XI=VII+X	XII		XIII		XIV
(A)	Promoters & Promoter Group	5	1,20,93,360	-	-	1,20,93,360	82.63	1,20,93,360	-	1,20,93,360	82.63	-	82.63	1,20,93,360	82.63	-		1,20,93,360
(B)	Public	12	25,41,600	-	-	25,41,600	17.37	25,41,600	-	25,41,600	17.37	-	17.37	25,41,600	17.37	-		25,41,600
(C)	Non-Promoter Non-Public	-	-	-	-	-	-	-	-	-	-	-	-	-		-		-
(C1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-		-		-
(C2)	Shares held by Emp. Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-		-		-

	Total	**17**	**1,46,34,960**	**-**	**-**	**1,46,34,960**	**100.00**	**1,46,34,960**	**-**	**1,46,34,960**	**100.00**	**-**	**100.00**	**1,46,34,960**	**100.00**	**-**	**1,46,34,960**

Notes-

**As on date of this Prospectus 1 Equity share holds 1 vote. We have only one class of Equity Shares of face value of Rs. 10/- each.We have entered into tripartite agreement with CDSL and NSDL. Our Company will file the shareholding pattern in the form prescribed under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, one day prior to the listing of the Equity shares. The shareholding pattern will be uploaded on the Website of the stock exchanges before commencement of trading of such Equity Shares.*

11. **List of Shareholders of the Company holding 1% or more of the paid-up Share Capital of the Company: -**

a) As on the date of filing of this Prospectus: -

Sr. No.	Names of Shareholders	Shares held (Face Value of Rs. 10 each)	% Pre-Issue paid up Share Capital
1.	Jayshree Anil Kulkarni	38,99,880	26.65
2.	Rahul Sohanlal Ranka	36,74,480	25.11
3.	Bhavya Financial Services Private Limited	32,17,480	21.98
4.	Anil Shivajirao Kulkarni	10,00,320	6.84
5.	Mukul Mahavir Agrawal	10,20,800	6.97
6.	Pratibha Manish Agrawal	3,41,200	2.33
7.	Manisha Rajesh Jain	3,41,200	2.33
8.	Sanket Anil Kulkarni	3,01,200	2.06
9.	Gracious Advisors LLP	2,62,000	1.79
10.	GMT Advisors LLP	2,00,000	1.37
	Total	**1,42,58,560**	**97.43**

b) Ten days prior to the date of filing of this Prospectus: -

Sr. No.	Names of Shareholders	Shares held (Face Value of Rs. 10 each)	% Pre-Issue paid up Share Capital
1.	Jayshree Anil Kulkarni	38,99,880	26.65
2.	Rahul Sohanlal Ranka	36,74,480	25.11
3.	Bhavya Financial Services Private Limited	32,17,480	21.98
4.	Anil Shivajirao Kulkarni	10,00,320	6.84
5.	Mukul Mahavir Agrawal	10,20,800	6.97
6.	Pratibha Manish Agrawal	3,41,200	2.33
7.	Manisha Rajesh Jain	3,41,200	2.33
8.	Sanket Anil Kulkarni	3,01,200	2.06
9.	Gracious Advisors LLP	2,62,000	1.79
10.	GMT Advisors LLP	2,00,000	1.37
	Total	**1,42,58,560**	**97.43**

c) One Year prior to the date of filing of this Prospectus: -

Sr. No.	Names of Shareholders	Shares held (Face Value of Rs. 100 each)	% Pre-Issue paid up Share Capital
1.	Jayshree Anil Kulkarni	2,60,933	30.50
2.	Rahul Sohanlal Ranka	2,42,156	28.30
3.	Bhavya Financial Services Private Limited	2,28,580	26.71
4.	Anil Shivajirao Kulkarni	62,519	7.31
5.	Pratibha Manish Agrawal	21,324	2.49
6.	Manisha Rajesh Jain	21,324	2.49
7.	Sanket Anil Kulkarni	18,824	2.20
	Total	**8,55,660**	**100.00**

d) Two Years prior to the date of filing of this Prospectus: -

Sr. No.	Names of Shareholders	Shares held (Face Value of Rs. 100 each)	% Pre-Issue paid up Share Capital
1.	Jayshree Anil Kulkarni	2,60,933	30.50
2.	Rahul Sohanlal Ranka	2,42,156	28.30
3.	Bhavya Financial Services Private Limited	2,28,580	26.71
4.	Anil Shivajirao Kulkarni	62,519	7.31
5.	Pratibha Manish Agrawal	21,324	2.49
6.	Manisha Rajesh Jain	21,324	2.49
7.	Sanket Anil Kulkarni	18,824	2.20
	Total	**8,55,660**	**100.00**

12. Our Company has not made any Initial Public Offer of specified securities in the preceding two years from the date of filing of this Prospectus.

13. Our Company presently does not have any intention or proposal and is not under negotiations or considerations to alter our capital structure for a period of 6 months from the date of opening of the Issue, by way of split/ consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into exchangeable, directly or indirectly, for our Equity Shares) whether on a preferential basis or by way of issue of bonus shares or on rights issue basis or by way of further public issue of Equity Shares or qualified institutions placements or otherwise. Provided, however, that the foregoing restrictions do not apply to: (a) the issuance of any Equity Shares under the Issue; and (b) any issuance, pursuant to the exercise of employee stock options under the PPEL ESOP 2025. Provided further that if our Company enters into acquisition(s) or Joint Venture(s) or if the business needs otherwise arise, we may, subject to necessary approvals, consider raising additional capital to fund such activities or to use Equity Shares as a currency for acquisition or participation in such Joint Ventures or for regulatory compliance or such other scheme of arrangement or any other purpose as the Board may deem fit, if an opportunity of such nature is determined by our Board to be in the interest of our Company.

14. **Capital Build-up in respect of Shareholding of our Promoters**

As on the date of this Prospectus, our Promoters, Jayshree Anil Kulkarni, Anil Shivajirao Kulkarni, Sanket Anil Kulkarni, Rahul Sohanlal Ranka and Bhavya Financial Services Private Limited, collectively hold 1,20,93,360 Equity Shares of face value of ₹10/- each of our Company. None of the Equity Shares held by our Promoters are subject to any pledge.

Set forth below is the build-up of the shareholding of our Promoters in our Company since incorporation.

Date of Allotment and made fully paid up/ Transfer	No. ofEquity Shares	Face Value Per Share (₹)	Issue/ Acquisition/ Transfer Price (₹)	Consideration	Nature ofIssue	Pre-Issue Shareholding%	Post-Issue Shareholding %
(A) Jayshree Anil Kulkarni							
August 12, 1992	1	100/-	100/-	Cash	On Incorporation	Negligible	Negligible
March 31, 2000	4,774	100/-	100/-	Cash	Further allotment	0.33	0.24
March 31, 2003	8,000	100/-	100/-	Cash	Further allotment	0.55	0.40
October 01, 2003	(3,300)	100/-	100/-	Cash	Transfer of shares[(i)]	(0.23)	(0.17)
March 31, 2006	3,500	100/-	100/-	Cash	Further allotment	0.24	0.18
January 01, 2009	37,163	100/-	100/-	Cash	Acquisition of shares by way of transfer[(iv)]	2.54	1.86
March 31, 2009	17,358	100/-	100/-	Cash	Further allotment	1.19	0.87
April 10, 2013	1,49,937	100/-	100/-	Cash	Acquisition of shares by way of transfer[(vi)]	10.25	7.52
August 31, 2014	11	100	100/-	Cash	Acquisition of shares by way of transfer[(vii)]	Negligible	Negligible
January 02, 2020	43,489	100/-	-	Nil	Bonus Issue in the ratio 1:5	2.97	2.18
November 04, 2025	(2)	100/-	-	-	Transfer of shares by way of gift [(x)]	Negligible	Negligible
November 04, 2025	(1)	100/-	3,156/-	Cash	Transfer of shares [(xi)]	Negligible	Negligible
The face value of Equity Shares of our Company was subdivided from 100.00 per Equity Share to 10.00 per Equity Share.							

Therefore, 2,60,930 equity shares of our Company of face value of ₹ 100 each was sub-divided into 26,09,300 equity shares of face value of ₹10 each and after sub-division the paid-up share capital was as follows:							
November 07, 2025	26,09,300	10/-	-	-	Sub-division	17.83	13.08
November 25, 2025	15,65,580	10/-	-	Nil	Bonus Issue in the ratio 3:5	10.70	7.85
July 13, 2026	(2,75,000)	10/-	271/-	Cash	Transfer of shares (xiii)	(1.88)	(1.38)
Total (A)	**38,99,880**	-	-	-	-	**26.65**	**19.55**
(B) Anil Shivajirao Kulkarni							
*November 22, 2002	5,000	100/-	100/-	Cash	Further allotment	0.34	0.25
March 31, 2003	2,500	100/-	100/-	Cash	Further allotment	0.17	0.13
March 31, 2004	21,000	100/-	100/-	Cash	Further allotment	1.43	1.05
May 03, 2004	2,666	100/-	100/-	Cash	Acquisition of shares by way of transfer(ii)	0.18	0.13
March 31, 2006	16,500	100/-	100/-	Cash	Further allotment	1.13	0.83
September 20, 2008	2,001	100/-	100/-	Cash	Acquisition of shares by way of transfer(iii)	0.14	0.10
January 01, 2009	(49,550)	100/-	100/-	Cash	Transfer of shares (iv)	(3.39)	(2.48)
March 31, 2009	14,700	100/-	100/-	Cash	Further allotment	1.00	0.74
January 21, 2012	1,35,220	100/-	100/-	Cash	Further allotment	9.24	6.78
April 10, 2013	(1,49,937)	100/-	100/-	Cash	Transfer of shares (vi)	(10.25)	(7.52)
May 31, 2014	50,000	100/-	100/-	Cash	Further allotment by way of Right Issue	3.42	2.51
January 02, 2020	10,020	100/-	-	Nil	Bonus Issue in the ratio 1:5	0.68	0.50
September 23, 2023	2,399	100/-	-	-	Acquisition of shares by way of gift-based share transfer (ix)	0.16	0.12
November 04, 2025	1	100/-	-	-	Acquisition of shares by way of gift-based share transfer (x)	Negligible	Negligible
The face value of Equity Shares of our Company was subdivided from 100.00 per Equity Share to 10.00 per Equity Share. Therefore, 62,520 equity shares of our Company of face value of ₹ 100 each was sub-divided into 6,25,200 equity shares of face value of ₹10 each and after sub-division the paid-up share capital was as follows:							
November 07, 2025	6,25,200	10/-	-	-	Sub-division	4.27	3.13
November 25, 2025	3,75,120	10/-	-	Nil	Bonus Issue in the ratio 3:5	2.57	1.88
Total (B)	**10,00,320**	-	-	-	-	**6.84**	**5.02**
(C) Sanket Anil Kulkarni							
October 01, 2003	3,300	100/-	100/-	Cash	Acquisition of shares by way of transfer(i)	0.23	0.17
January 01, 2009	12,387	100/-	100/-	Cash	Acquisition of shares by way of transfer(iv)	0.85	0.62
January 02,	3,137	100/-	-	Nil	Bonus Issue in	0.21	0.16

2020					the ratio 1:5		
November 04, 2025	1	100/-	-	-	Acquisition of shares by way of gift-based share transfer (x)	Negligible	Negligible
The face value of Equity Shares of our Company was subdivided from 100.00 per Equity Share to 10.00 per Equity Share. Therefore, 18,825 equity shares of our Company of face value of ₹ 100 each was sub-divided into 1,88,250 equity shares of face value of ₹10 each and after sub-division the paid-up share capital was as follows:							
November 07, 2025	1,88,250	10/-	-	-	Sub-division	1.29	0.94
November 25, 2025	1,12,950	10/-	-	Nil	Bonus Issue in the ratio 3:5	0.77	0.57
Total (C)	**3,01,200**	-	-	-	-	**2.06**	**1.51**
(D) Rahul Sohanlal Ranka							
January 21, 2012	1,53,000	100/-	100/-	Cash	Further allotment	10.45	7.67
February 18, 2012	46,937	100/-	157/-	Cash	Further allotment	3.20	2.35
March 31, 2012	(10)	100/-	100/-	Cash	Transfer of shares (v)	(Negligible)	(Negligible)
May 31, 2014	1,870	100/-	266/-	Cash	Further allotment by way of Right Issue	0.13	0.09
**May 31, 2014	35,540	100/-	266/-	Cash	Further allotment by way of Right Issue	2.43	1.78
**March 16, 2018	(35,540)	100/-	239.17/-	Cash	Transfer of shares (viii)	(2.43)	(1.78)
January 02, 2020	40,359	100/-	-	Nil	Bonus Issue in the ratio 1:5	2.76	2.02
November 04, 2025	(1)	100/-	3,156/-	Cash	Transfer of shares (xii)	(Negligible)	(Negligible)
The face value of Equity Shares of our Company was subdivided from 100.00 per Equity Share to 10.00 per Equity Share. Therefore, 2,42,155 equity shares of our Company of face value of ₹ 100 each was sub-divided into 24,21,550 equity shares of face value of ₹10 each and after sub-division the paid-up share capital was as follows:							
November 07, 2025	24,21,550	10/-	-	-	Sub-division	16.54	12.14
November 25, 2025	14,52,930	10/-	-	Nil	Bonus Issue in the ratio 3:5	9.93	7.28
July 13, 2026	(1,99,800)	10/-	301	Cash	Transfer of shares (xiv)	(1.37)	(1.00)
July 14, 2026	(200)	10/-	301	Cash	Transfer of shares (xvi)	(Negligible)	(Negligible)
Total (D)	**36,74,480**	-	-	-	-	**25.11**	**18.42**
(E) Bhavya Financial Services Private Limited							
January 21, 2012	1,17,000	100/-	100/-	Cash	Further allotment	7.99	5.87
February 18, 2012	35,893	100/-	157/-	Cash	Further allotment	2.45	1.80
May 31, 2014	37,590	100/-	266/-	Cash	Further allotment by way of Right Issue	2.57	1.88
January 02, 2020	38,097	100/-	-	Nil	Bonus Issue in the ratio 1:5	2.60	1.91
The face value of Equity Shares of our Company was subdivided from 100.00 per Equity Share to 10.00 per Equity Share. Therefore, 2,28,580 equity shares of our Company of face value of ₹ 100 each was sub-divided into 22,85,800 equity shares of face value of ₹10 each and after sub-division the paid-up share capital was as follows:							
November 07, 2025	22,85,800	10/-	-	-	Sub-division	15.62	11.46
November 25, 2025	13,71,480	10/-	-	Nil	Bonus Issue in the ratio 3:5	9.37	6.88

July 13, 2026	(4,39,800)	10/-	271/-	Cash	Transfer of shares (xiii)	(3.01)	(2.21)
Total (E)	**32,17,480**	-	-	-	-	**21.98**	**16.13**
Grand Total (A+B+C+D+ E+)	**1,20,93,360**	-	-	-	-	**82.63**	**60.63**

** The form filed with the RoC for the said increase in paid up share capital is not available with the ROC and the Company, thus the details w.r.t. date of allotment, price etc. have been inserted here based on the internal records available with us. Please refer to "Risk Factor - Our inability to trace certain historical and statutory corporate records, including filings with the Registrar of Companies, may expose us to regulatory actions, penal consequences, and limit our ability to substantiate corporate actions, which could adversely affect our business, operations, financial condition and reputation if any legal proceedings or regulatory actions is initiated against our Company in the future." on page 22 of this Prospectus.*

*** Certain equity shares reflected in the above capital build-up were acquired in the name of M/s Shanti Trade & Impex, a proprietorship concern owned by Rahul Sohanlal Ranka. The proprietorship does not have a separate legal identity and the beneficial ownership of such equity shares vests with Rahul Sohanlal Ranka.*

i. Details of transfer of 3,300 equity shares dated October 1, 2003:

S. No.	Date of Transfer	Name of Transferor	No. of Shares Transferred	Name of Transferee
1.	October 1, 2003	Jayshree Anil Kulkarni	3,300	Sanket Anil Kulkarni

ii. Details of transfer of 2,666 equity shares dated May 03, 2004:

S. No.	Date of Transfer	Name of Transferor	No. of Shares Transferred	Name of Transferee
1.	May 03, 2004	Shivajirao Apparao Kulkarni	2,666	Anil Shivajirao Kulkarni

iii. Details of transfer of 2,001 equity shares dated September 20, 2008:

S. No.	Date of Transfer	Name of Transferor	No. of Shares Transferred	Name of Transferee
1.	September 20, 2008	Shivajirao Apparao Kulkarni	2,001	Anil Shivajirao Kulkarni

iv. Details of transfer of 49,550 equity shares dated January 01, 2009:

S. No.	Date of Transfer	Name of Transferor	No. of Shares Transferred	Name of Transferee
1.	January 01, 2009	Anil Shivajirao Kulkarni	37,163	Jayshree Anil Kulkarni
2.			12,387	Sanket Anil Kulkarni

v. Details of transfer of 10 equity shares dated March 31, 2012:

S. No.	Date of Transfer	Name of Transferor	No. of Shares Transferred	Name of Transferee
1.	March 31, 2012	Rahul Sohanlal Ranka	10	G K Founders Private Limited

vi. Details of transfer of 1,49,937 equity shares dated April 10, 2013:

S. No.	Date of Transfer	Name of Transferor	No. of Shares Transferred	Name of Transferee
1.	April 10, 2013	Anil Shivajirao Kulkarni	1,49,937	Jayshree Anil Kulkarni

vii. Details of transfer of 11 equity shares dated August 31, 2014:

S. No.	Date of Transfer	Name of Transferor	No. of Shares Transferred	Name of Transferee
1.	August 31, 2014	Shruti Agarwal	1	Jayshree Anil Kulkarni
2.		G K Founders Private Limited	10	

viii. Details of transfer of 35,540 equity shares dated March 16, 2018:

S. No.	Date of Transfer	Name of Transferor	No. of Shares Transferred	Name of Transferee

1.	March 16, 2018	M/s Shanti Trade & Impex (Proprietorship of Rahul Sohanlal Ranka)	17,770	Pratibha Manish Agrawal
2.			17,770	Manisha Rajesh Jain

ix. Details of transfer of 2,399 equity shares dated September 23, 2023:

S. No.	Date of Transfer	Name of Transferor	No. of Shares Transferred	Name of Transferee
1.	September 23, 2023	Pooja Rahul Sapre	2399	Anil Shivajirao Kulkarni

x. Details of transfer of 2 equity shares dated November 04, 2025:

S. No.	Date of Transfer	Name of Transferor	No. of Shares Transferred	Name of Transferee
1.	November 04, 2025	Jayshree Anil Kulkarni	1	Anil Shivajirao Kulkarni
2.			1	Sanket Anil Kulkarni

xi. Details of transfer of 1 equity share dated November 04, 2025:

S. No.	Date of Transfer	Name of Transferor	No. of Shares Transferred	Name of Transferee
1.	November 04, 2025	Jayshree Anil Kulkarni	1	Pratibha Manish Agrawal

xii. Details of transfer of 1 equity share dated November 04, 2025:

S. No.	Date of Transfer	Name of Transferor	No. of Shares Transferred	Name of Transferee
1.	November 04, 2025	Rahul Sohanlal Ranka	1	Manisha Rajesh Jain

xiii. Details of transfer of 2,75,000 equity share dated July 13, 2026:

S. No.	Date of Transfer	Name of Transferor	No. of Shares Transferred	Name of Transferee
1.	July 13, 2026	Jayshree Anil Kulkarni	2,00,000	GMT Advisors LLP
2.			75,000	Upsurge Investment and Finance Limited

xiv. Details of transfer of 1,99,800 equity share dated July 13, 2026:

S. No.	Date of Transfer	Name of Transferor	No. of Shares Transferred	Name of Transferee
1.	July 13, 2026	Rahul Sohanlal Ranka	1,99,800	Mukul Mahavir Agrawal

xv. Details of transfer of 4,39,800 equity share dated July 13, 2026:

S. No.	Date of Transfer	Name of Transferor	No. of Shares Transferred	Name of Transferee
1.	July 13, 2026	Bhavya Financial Services Private Limited	1,00,000	Accent Agencies Private Limited
2.			2,62,000	Gracious Advisors LLP
3.			63,000	Hiren Pratap Ashar
4.			9,200	Rakesh Tarway
5.			5,600	Shivang Bhavesh Joshi

xvi. Details of transfer of 200 equity share dated July 14, 2026:

S. No.	Date of Transfer	Name of Transferor	No. of Shares Transferred	Name of Transferee
1.	July 14, 2026	Rahul Sohanlal Ranka	200	Mukul Mahavir Agrawal

15. **The average cost of acquisition of or subscription of shares by our Promoters is set forth in the table below:**

Sr. No.	Name of the Promoters	No. of Shares held	Average cost of Acquisition (in ₹)
1.	Jayshree Anil Kulkarni	38,99,880	4.87
2.	Anil Shivajirao Kulkarni	10,00,320	5.01
3.	Sanket Anil Kulkarni	3,01,200	5.21
4.	Rahul Sohanlal Ranka	36,74,480	5.76

5.	Bhavya Financial Services Private Limited	32,17,480	7.13
6.	Vaishali Dakshendra Agrawal	-	-
7.	Dakshendra Brijballabh Agrawal	-	-
8.	Bhavya Dakshendra Agrawal	-	-

16. **Shareholding of Promoters & Promoter Group**

Following are the details of pre and post Issue shareholding of persons belonging to the category **"Promoters and Promoter Group"**:

Sr. No.	Names	Pre IPO		Post IPO	
		Shares Held	% Shares Held	Shares Held	% Shares Held
	Promoters				
1.	Jayshree Anil Kulkarni	38,99,880	26.65%	38,99,880	19.55%
2.	Rahul Sohanlal Ranka	36,74,480	25.11%	36,74,480	18.42%
3.	Bhavya Financial Services Private Limited	32,17,480	21.98%	32,17,480	16.13%
4.	Anil Shivajirao Kulkarni	10,00,320	6.84%	10,00,320	5.02%
5.	Sanket Anil Kulkarni	3,01,200	2.06%	3,01,200	1.51%
6.	Vaishali Dakshendra Agrawal	-	-	-	-
7.	Dakshendra Brijballabh Agrawal	-	-	-	-
8.	Bhavya Dakshendra Agrawal	-	-	-	-
	TOTAL (A)	**1,20,93,360**	**82.63%**	**1,20,93,360**	**60.63%**
	Promoter Group				
	-	-	-	-	-
	TOTAL (B)	-	-	-	-
	Total (A+B)	**1,20,93,360**	**82.63%**	**1,20,93,360**	**60.63%**

17. Except as mentioned below, no Equity Shares were acquired/ purchased/ sold by the Promoters and Promoter Group, Directors and their immediate relatives within six months immediately preceding the date of filing of this Prospectus.

Date of Transfer	Number of Equity Shares	Face Value (Rs.)	Issue/ Acquisition/ Transfer Price (Rs.)	Subscribed/ Acquired/ Transfer	Name of the Shareholder	Category of Allottees (Promoter/ Promoter Group /Relatives
July 13, 2026	(4,39,800)	10/-	271/-	Transfer of Shares	Bhavya Financial Services Private Limited	Promoter
July 13, 2026	(2,75,000)	10/-	271/-	Transfer of Shares	Jayshree Anil Kulkarni	Promoter
July 13, 2026	(1,99,800)	10/-	301/-	Transfer of Shares	Rahul Sohanlal Ranka	Promoter
July 14, 2026	(200)	10/-	301/-	Transfer of Shares	Rahul Sohanlal Ranka	Promoter

18. None of our Promoters, Promoter Group, our directors and their relatives have entered into any financing arrangement or financed the purchase of the Equity Shares of our Company by any other person during the period of six months immediately preceding the date of filing of the Prospectus.

19. **Details of Promoters' Contribution Locked-in for Three Years**

Pursuant to Regulation 236 and 238 of SEBI (ICDR) Regulations, 2018, an aggregate of 20.00% of the post issue paid up capital held by our Promoters shall be considered as Promoter's Contribution **("Promoters Contribution")** and shall be locked-in for a period of three years from the date of commencement of commercial production or date of allotment in the Initial Public Offer, whichever is later. The Lock-in of Promoter's Contribution would be created as per applicable law and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

Explanation*: The expression "date of commencement of commercial production" means the last date of the month in which commercial production of the project in respect of which the funds raised are proposed to be utilized as stated in the offer document, is expected to commence.*

As on the date of this Prospectus, our Promoters collectively hold 1,20,93,360 Equity Shares constituting 60.63% of the Post – Issued, subscribed and paid-up Equity Share Capital of our Company.

Our Promoters, Jayshree Anil Kulkarni, Rahul Sohanlal Ranka and Bhavya Financial Services Private Limited have given written consent to include 41,00,000 Equity Shares held by them and subscribed by them as part of Promoters Contribution constituting 20.56% of the post Issue paid up share capital of our Company. Further, they have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoters contribution, for a period of three years from the date of allotment in the Issue.

Date of Allotment/ Transfer and made fully Paid Up	No. of Equity Shares locked-in*	Face Value Per Share (₹)	Issue/ Acquisition/ Transfer Price (₹)	Nature of transaction	Post-Issue Shareholding %	Lock in Period
Jayshree Anil Kulkarni						
November 25, 2025	14,00,000	10	0	Bonus Issue in the Ratio of 3:5	7.02	3 Years
Total	**14,00,000**				**7.02**	
Rahul Sohanlal Ranka						
November 25, 2025	13,50,000	10	0	Bonus Issue in the Ratio of 3:5	6.77	3 Years
Total	**13,50,000**				**6.77**	
Bhavya Financial Services Private Limited						
November 25, 2025	13,50,000	10	0	Bonus Issue in the Ratio of 3:5	6.77	3 Years
Total	**13,50,000**				**6.77**	
Grand Total	**41,00,000**				20.56	

**Assuming full subscription to the Issue.*

The minimum Promoter's contribution has been brought in to the extent of not less than the specified minimum lot and from persons defined as **"Promoter"** under the SEBI (ICDR) Regulations. All Equity Shares, which are being locked in are not ineligible for computation of Minimum Promoters Contribution as per Regulation 237 of the SEBI (ICDR) Regulations, 2018 and are being locked in for 3 years as per Regulation 238(a) of the SEBI (ICDR) Regulations, 2018 i.e. for a period of three years from the date of allotment of Equity Shares in this issue.

No Equity Shares proposed to be locked-in as Minimum Promoter's Contribution have been issued out of revaluation reserve or for consideration other than cash and revaluation of assets or capitalization of intangible assets, involved in such transactions.

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

a) 50% of promoters' holding in excess of minimum promoters' contribution shall be locked in for a period of two years.
b) remaining 50% of promoters' holding in excess of minimum promoters' contribution shall be locked in for a period of one year.

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

Reg. No.	Promoters' Minimum Contribution Conditions	Eligibility Status of Equity Shares forming part of Promoter's Contribution
237(1)(a)(i)	Specified securities acquired during the preceding three years, if they are acquired for consideration other than cash and revaluation of assets or capitalization of intangible assets is involved in such transaction	The minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible**
237 (1)(a)(ii)	Specified securities acquired during the preceding three years, resulting from a bonus issue by utilization of revaluation reserves or unrealized profits of the issuer or from bonus issue against Equity Shares which are ineligible for minimum promoters' contribution	The minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible**
237 (1) (b)	Specified securities acquired by promoters during the preceding one year at a price lower than the price at which specified securities are being offered to public in the initial public offer	The minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible.**

Reg. No.	Promoters' Minimum Contribution Conditions	Eligibility Status of Equity Shares forming part of Promoter's Contribution
237(1)(c)	Specified securities allotted to promoters during the preceding one year at a price less than the issue price, against funds brought in by them during that period, in case of an issuer formed by conversion of one or more partnership firms, where the partners of the erstwhile partnership firms are the promoters of the issuer and there is no change in the management: Provided that specified securities, allotted to promoters against capital existing in such firms for a period of more than one year on a continuous basis, shall be eligible	The minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible.**
237 (1)(d)	Specified securities pledged with any creditor.	Our Promoters have not Pledged any shares with any creditors. Accordingly, the minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible.**

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

In terms of Regulation 238(b) of the SEBI (ICDR) Regulations, 2018 and SEBI (ICDR) (Amendment) Regulations, 2025, in addition to the Minimum Promoters contribution which is locked in for three years held by the promoters, as specified above, the 50% of pre-issue Equity Shares share capital constituting 39,96,680 Equity Shares shall be locked in for a period of one year and remaining 50% of pre-issue Equity Shares share capital constituting 39,96,680 Equity Shares shall be locked in for a period of two years from the date of allotment of Equity Shares in this Issue.

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

In terms of Regulation 239 of the SEBI (ICDR) Regulations, 2018, in addition to the Minimum Promoters contribution as per regulation 238(a) and 238(b) of the SEBI (ICDR) Regulations, 2018, the entire pre-issue equity share capital held by persons other than the promoters constituting 25,41,600 Equity Shares shall be locked in for a period of one year from the date of allotment of Equity Shares in this Issue.

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

Other requirements in respect of lock-in:

1. In terms of Regulation 242 of the SEBI (ICDR) Regulations, 2018 the locked in Equity Shares held by the Promoters, as specified above, can be pledged with any scheduled commercial bank or public financial institution or a systemically important non-banking finance company or a housing finance company as collateral security for loan granted by such bank or institution provided that the pledge of Equity Shares is one of the terms of the sanction of the loan. Provided that securities locked in as minimum promoter contribution may be pledged only if, in addition to fulfilling the above requirements, the loan has been granted by such bank or institution, for the purpose of financing one or more of the objects of the Issue.
2. In terms of Regulation 243 of the SEBI (ICDR) Regulations, 2018 the Equity Shares held by persons other than the Promoters prior to the Issue may be transferred to any other person holding the Equity Shares which are locked in as per Regulation 239 of the SEBI (ICDR) Regulations, 2018 subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as applicable.
3. Further in terms of Regulation 243 of the SEBI (ICDR) Regulations, 2018 the specified securities held by the promoters and locked-in as per regulation 238 may be transferred to another promoter or any person of the promoter group or a new promoter or a person in control of the issuer subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as applicable.

20. Neither, we nor our Promoters, Directors and the BRLM to this Issue have entered into any buyback and / or standby arrangements and / or similar arrangements for the purchase of our Equity Shares from any person.

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

22. The BRLM i.e. Hem Securities Limited and their associates do not hold any Equity Shares in our Company as on the date of filing of this Prospectus.

23. **Employees Stock Option Scheme of our Company**

In order to motivate the employees and to enable them to participate in the long-term growth and financial success of the Company, with a common objective of maximizing the shareholder value, our Company has adopted the Employee Stock Option Schemes as detailed below:

1. Poojaa Precision Engg. Limited Employee Stock Option Plan 2025 ("PPEL ESOP 2025" or "ESOP Scheme")

Our Company, pursuant to the resolution passed by our Board on December 15, 2025 and resolution passed by our Shareholders December 16, 2025 adopted Poojaa Precision Engg. Limited Employee Stock Option Plan 2025 ("PPEL ESOP 2025" or "ESOP Scheme") with a maximum options pool of 1,46,350 equity shares. The PPEL ESOP 2025 has been framed in compliance with the Companies Act 2013, and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. As on the date of this Prospectus, our company has not granted any options under the PPEL ESOP 2025.

24. We have 17 (Seventeen) shareholders as on the date of filing of this Prospectus.

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

26. Our Company has not raised any bridge loan against the proceeds of the Issue except as disclosed in this Prospectus.

27. As on the date of this Prospectus, none of the shares held by our Promoters / Promoters Group are subject to any pledge.

28. Except for Equity Shares that may be allotted pursuant to the conversion of employee stock options granted under the PPEL ESOP 2025 and the Equity Shares Allotted pursuant to this Issue (IPO), there will be no further issue of capital whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner during the period commencing from the date of filing of the Prospectus until the Equity Shares offered have been listed or application money unblocked on account of failure of Issue.

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

30. At any given point of time there shall be only one denomination of the Equity Shares, unless otherwise permitted by law.

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

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

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

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

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

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

37. This Issue is being made through Book Building process.

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

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

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

41. We shall ensure that transactions in Equity Shares by the Promoters and members of the Promoter Group, if any, between the date of filing the Prospectus with the Registrar of companies and the Issue Closing Date are reported to the Stock Exchanges within 24 hours of such transactions being completed.

42. Eligible Employees bidding in the Employee Reservation Portion must ensure that the Bid Amount does not exceed ₹500,000. Unless the Employee Reservation Portion is undersubscribed, the value of allocation to an Eligible Employee shall not exceed ₹200,000. In the event of undersubscription in the Employee Reservation Portion, the unsubscribed portion may be allocated, on a proportionate basis, to Eligible Employees for value exceeding ₹200,000 upto ₹500,000. Any unsubscribed portion remaining in the Employee Reservation Portion shall be added to the Net Issue to the public. For further details, please see the section entitled "***Issue Structure***" on page 311 of this Prospectus.

OBJECTS OF THE ISSUE

The Issue includes a fresh Issue of 53,10,000 Equity shares of our Company at an Issue Price of Rs. 301 per Equity Share. We intend to utilize the proceeds of the Issue to meet the following objects:

1) Funding capital expenditure towards setting up of manufacturing facility at Gat No. 382, 383, 386, 387, 312 Village, Tal. - Khed, Dist. - Pune – 410501, India
2) To meet working capital requirements.
3) General Corporate Purpose.

(Collectively referred as the "**Objects**")

We believe that listing will enhance our corporate image and visibility of brand name of our Company. We also believe that our Company will receive the benefits from listing of Equity Shares on the SME Platform of BSE Limited. It will also provide liquidity to the existing shareholders and will also create a public trading market for the Equity Shares of our Company. The main object clause of our Memorandum of Association and the objects incidental and ancillary to the main objects enables us to undertake the activities for which funds are being raised in the Issue. The existing activities of our Company are within the objects clause of our Memorandum of Association.

We are a precision engineering company engaged in the manufacturing of aluminium die casting and machining components for use in the automotive sector, including electric vehicle applications and the non-automotive sector, covering agriculture, defence, energy, healthcare, engineering goods industry. Our manufacturing facilities include melting units, casting lines that support gravity die casting (GDC), low-pressure die casting (LPDC), high-pressure die casting (HPDC) and machining capabilities for component finishing processes. As on the date of this Prospectus, we have over 600 SKUs, which also include certain safety-critical components used in automotive, electric vehicle and non-automotive applications. We endeavour to provide our customers with integrated solutions covering design, engineering, melting, casting, cleaning and value-added processes including machining, assembly and related engineering services.

Net Proceeds

The details of the Net Proceeds are set forth below:

Particulars	**Amt (Rs. in Lakhs)**
Gross Proceeds of the Issue	15,983.10
Less: Issue related expenses in relation to Fresh Issue	1991.89
Net Proceeds	**13,991.21**

Requirement of Funds and Utilization of Net Proceeds

The Net Proceeds are proposed to be used in accordance with the details as set forth below:

S. No	**Particulars**	**Amt (Rs. in Lakhs)**
1	Funding capital expenditure towards setting up of manufacturing facility at Gat No. 382,383, 386, 387, 312 Village, Tal. - Khed, Dist. - Pune – 410501, India	10633.59
2	To meet working capital requirements	3000.00
3	General Corporate Purpose	357.62
	Total	**13,991.21**

Our fund requirements and deployment thereof are based on internal management estimates of our current business plans and have not been appraised by any bank or financial institution. These are based on current conditions and are subject to change in light of changes in external circumstances or costs or in other financial conditions, business strategy, as discussed further below.

Means of Finance

We intend to finance our Objects of Issue through Net Issue Proceeds which is as follows:

Particulars	**Amt (Rs. in Lakhs)**
Net Issue Proceeds	13,991.21
Total	**13,991.21**

Since, the entire fund requirement is to be funded from the proceeds of the Fresh Issue and existing identifiable internal accruals, there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance.

As we operate in a competitive environment, our Company may have to revise its business plan from time to time and consequently our fund requirements may also change. Our Company's historical expenditure may not be reflective of our future expenditure plans. Our Company may have to revise its estimated costs, fund allocation and fund requirements owing to various factors such as economic and business conditions, increased competition and other external factors which may not be within the control of our management. This may entail rescheduling or revising the planned expenditure and funding requirements, including the expenditure for a particular purpose at the discretion of the Company's management. Further, in case of delays in raising funds from the Issue, our Company may deploy certain amounts towards any of the above-mentioned Objects through a combination of Internal Accruals or Secured/Unsecured Loans (Bridge Financing) and in such case the Funds raised shall be utilized towards repayment of such Loans or recouping of Internal Accruals. For details of bridge finance, please see the section titled ***"Objects of the Issue"*** beginning on page 89 of this Prospectus.

For further details on the risks involved in our business plans and executing our business strategies, please see the section titled ***"Risk Factors"*** beginning on page 22 of this Prospectus.

Subject to applicable law, if the actual utilization towards the Objects is lower than the proposed deployment, such balance will be used for general corporate purposes to the extent that the total amount to be utilized towards general corporate purposes will not exceed 15% of the Gross Proceeds or Rs. 10 Crores in accordance with Regulation 230(2) of the SEBI ICDR Regulations. In case of a shortfall in raising the requisite capital from the Net Proceeds or an increase in the total estimated cost of the Objects, business considerations may require us to explore a range of options including utilizing our internal accruals and seeking additional debt from existing and/or future lenders. We believe that such alternate arrangements would be available to fund any such shortfalls. Further, in case of variations in the actual utilization of funds earmarked for the purpose set forth above, increased funding requirements for a particular purpose may be financed by surplus funds, if any, available in respect of other purposes for which funds are being raised in the Fresh Issue. Any variation in the utilization of the Net Proceeds as disclosed in this Prospectus shall be subject to certain compliance requirements, including prior approval of the shareholders of our Company. The Objects may be varied in the manner provided in "***Objects of the Issue – Variation in Objects***" on page 89.

Proposed Schedule of Implementation:

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds, as set out in the table below:

(Rs. In Lakhs)

S. No.	Particulars	Total estimated cost	To be deployed from IPO	Amount already deployed	Amount to be deployed and utilized in	
					2026-27	2027-28**
1	Funding capital expenditure towards setting up of manufacturing facility at Gat No. 382,383, 386, 387, 312 Village, Tal. - Khed, Dist. - Pune – 410501, India	11043.08	10633.59	2284.41#	7450.27	3183.32
2	To meet working capital requirements.	3000.00	3000.00	-	3000.00	-
3	General Corporate Purpose	357.62	357.62	-	357.62	-
	Total	**14400.7**	**13991.21**	**2284.41**	**10807.89**	**3183.32**

*** the amount to be utilised by June 30, 2027.*

*# As per the certificate dated July 14, 2026 issued by the M/s. Borkar & Muzumdar, Chartered Accountants, Statutory Auditor of the Company. Further, we have availed term loan facilities from State Bank of India and The Hong Kong & Shanghai Banking Corporation Limited and have used these facilities for the payment of the advance paid along with the order placed for machinery and installation work for setting up of the proposed manufacturing unit including the solar power generation system, which will be repaid from the Net Proceeds of the issue as disclosed under heading "**Bridge Financing Facilities**".*

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

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

Details of Utilization of Net Proceeds

The details of utilization of the Net Proceeds are set forth herein below:

1. Funding capital expenditure towards setting up of manufacturing facility at 382,383, 386, 387, 312 Village, Tal. - Khed, Dist. - Pune – 410501, India.

The existing manufacturing facilities of the company are located at Unit I - Gat No. 253/1A, Chakan - Talegaon Road, Kharabwadi, Chakan, Pune, Maharashtra, 410501 and Unit II - Gat No. 251/1, Plot No. 9, 10, 11, 13 (old GAT No. 2787/1), Talegaon Chakan Road, Kharabwadi, Chakan Industrial Area, Pune, Maharashtra, 410501. The company propose to utilize a total of Rs. 10633.59 lakhs towards funding capital expenditure for expansion of its manufacturing capabilities by installation of plant and machinery and equipment at factory building (Unit 3) situated at Gat No. 382, 383, 386, 387, 312 Village, Tal. - Khed, Dist. - Pune – 410501, India and installation of solar power generating system at Gat No. 122, 125, 128, Farmland of Village- Bhaganurwadi, Tal- Mukhed, Dist. Nanded, Maharashtra. The total area of the Proposed Manufacturing Unit 3 situated at Gat No. 382, 383, 386, 387, 312 Village, Tal. - Khed, Dist. Pune 410501, India is 1,40,900 sq. ft. Out of the total area, the company propose to utilize approx. 70,000 sq. ft. for the current set up out of IPO proceeds and the remaining area of 70,900 sq. ft. will be utilized for future expansion, if any. The structure of the building has already been constructed hence no major construction activity is proposed to be undertaken on the building at Unit III. The stated object has been placed before the Board of Directors of the Company at its meeting held on July 14, 2026. The installed capacity estimated for the proposed manufacturing facility is estimated as 15,000 MTPA for melting and 6,600 MTPA for casting and finishing as per the certificate dated July 14, 2026 issued by Shri Ram Techno Legal Consultants. The company has taken the factory premises under a Registered Leave and License Agreement entered with Nirman Group of Industries dated April 23, 2025 for a period of 5 Years commencing from September 01, 2025 to August 30, 2030. For details of the property, please see the section titled "***Our Business***" beginning on page 132 of this Prospectus. Our existing and proposed manufacturing capacity is as mentioned below.

Particular	Units of measurement	Division	Installed capacity as on March 31, 2026	Installed Capacity (Post)*
Unit 1	MTPA	Melting	6000	6000
	MTPA	Manufacturing/ Casting	3000	3000
Unit 2	MTPA	Melting	7800	7800
	MTPA	Manufacturing/ Casting	3000	3000
Unit 3	MTPA	Melting	Nil	15000
	MTPA	Manufacturing/ Casting	Nil	6600
Total	MTPA	**Melting**	**13800**	**28,800**
	MTPA	**Manufacturing/ Casting**	**6000**	**12,600**

**Post Capacity = Installed capacity as on March 31, 2026 (annualized) + Additional capacity from proposed capex.*

Estimated cost

The total estimated cost for the proposed capital expenditure and the amount proposed to be funded from the Net Proceeds has been detailed below:

(in ₹ lakhs)

Sr No	Particulars	Estimated Cost	Internal Accruals/Borrowings	Borrowings#	Amount to be utilized from Net Proceeds
1.	Funding capital expenditure towards setting up of manufacturing facility at Gat No. 382,383, 386, 387, 312 Village, Tal. - Khed, Dist. - Pune – 410501, India and installation of solar power generating system.	11043.08	409.49	1874.92#	8758.67

	Total Cost	**11043.08**	**409.49**	**1874.92**	**8758.67**

**inclusive for GST.*

#As on the date of this Prospectus, we have availed term loan facilities from State Bank of India and The Hong Kong & Shanghai Banking Corporation Limited and have used these facilities for the payment of the advance paid along with the order placed for machinery and construction work for setting up of the proposed manufacturing unit including the solar power generation system, which will be repaid from the Net Proceeds of the issue as mentioned below:

Rs. In Lakhs

Name of the lender	**Purpose**	**Loan/Agreement A/c No./ Ref. No**	**Sanctioned Amount**	**Amount Outstanding as at June 30, 2026**	**Rate of interest (%) p.a.**	**Repayment Schedule**	**Prepayment Penalty**	**To be funded from IPO proceeds**
State Bank of India	Machinery Finance	SBI/IFB/2026-27/SME/RMSME	5000.00	1905.85	EBLR + 1.25% (ER: 9.15%)	60 Fixed monthly Principal Instalment of Rs. 83.33 lakhs plus Interest post moratorium of 12 Months	2% plus applicable taxes	929.46
The Hong Kong and Shanghai Banking Corporation Limited	Solar Project	CMB PUN 261582	1200.00	531.58	7.98%	NA	Subject to funding penalties at bank's discretion	531.58
				413.88				413.88
								1874.92

Details of activities, machineries and equipment to be installed at Unit 3 situated at Gat No. 382,383, 386, 387, 312 Village, Tal. - Khed, Dist. - Pune – 410501, India for which orders have been placed and advance have been provided –

S. No.	Machinery & Equipment Details	Qty.	Purchase order Details	Purpose / Use of the equipment	Amount (including taxes)
1.	D.G. set 1200KW 1500 KVA	1	Vide a Purchase order issued dated January 12, 2026 issued to Powerica Limited.	Power back up if MSEB Supply is not available	113.87
2.	400 KVA UPS with 150 AH X 88 nos. battery with accessories & card	2	Vide a Purchase orders issued dated January 12, 2026 issued to Riello Power India Pvt. Ltd.	Battery back for machine shop to avoid power fluctuation during power off from mseb	66.74
3.	Aluminium melting 500 kg/hr & 1300 kg holding furnace with degasser	2	Vide a Purchase orders issued dated January 12, 2026 issued to Shoei Finishing Private Limited.	Required to melting Aluminium ingots for making castings	153.40
4.	Continuous Heat Treatment Furnace 500 kgs/hrs	1	Vide a Purchase orders issued dated January 12, 2026 issued to Shoei Finishing Private Limited.	Required to improve hardness in Aluminium castings	153.53
5.	Air Compressor including Vertical Air Receiver Tank	2	Vide a multiple Purchase orders issued dated December 24, 2025 issued to Vison Tekno Services.	Required air supply for every equipment's of foundry & machine shop	50.74
6.	Spectro check Spectrometer	1	Vide a Purchase order issued dated February 09, 2026 issued to Ametek Instrument India Pvt Ltd	To check the chemical composition of Aluminium molten metal during production	22.42
7.	Double Girder Eot Crane 10 Ton	1	Vide a Purchase order issued dated February 09, 2026 issued to Super Crane Industries	Overhead crane will be required the movement of material like Dies, Transfer ladle, machines, Castings trolleys	40.94
8.	Tilting GDC machine 1100 X 700 mm	3	Vide a multiple Purchase order issued dated January 12, 2026 issued to J.B. Engineering and Automation.	Required to make GDC Castings by doing tilting process	70.45
9.	Tilting GDC -0*TO+90* MS pattern 800 X 600 without tie rod	2	Vide a multiple Purchase order issued dated January 12, 2026 issued to J.B. Engineering and Automation.	Required to make GDC Castings by doing tilting process	42.48
10.	Fabrication charges channel angle & SQ Tube with material & labour charges	-	Vide an order issued dated January 12, 2026 issued to Shine Engineering.	Fabricated structure required to place the Gas, Water, Air lines & Electrical cable trays in the plant	120.40
11.	Air net pipeline	-	Vide a multiple Purchase orders issued dated January 23, 2026 issued to Vison Tekno Services.	Giving air supply from air compressor to individual machine	43.06
12.	MNGL Gas Pipe Line (Internal)	-	Vide a Purchase order issued dated January 29, 2026 issued to RYTS Technovision LLP	Required to give gas supply from main MNGL Metering unit to furnaces	25.96
13.	Double Girder Eot Crane 5 Ton	3	Vide a Purchase order issued dated February 09, 2026 issued to Super Crane Industries	Overhead crane will be required the movement of material like Dies, Transfer ladle, machines, Castings trolleys	95.51
14.	Cooling tower & Pipe Line	-	Vide a Purchase order issued dated February 12, 2026 issued to RYTS Technovision LLP	Required for water cooling of Hydraulic power packs available in plant	99.67

15.	HMC Machine	2	Vide a Purchase order issued dated February 11, 2026 issued to Bharat Fritz Werner Ltd.	Casting machining.	436.60
16.	Xray System to check the Casting Components - The ECO C 225i	1	Vide a Purchase order issued dated May 04, 2026 issued to Visi Consult Private Limited.	Required to see casting micro structure.	123.90
17.	Radial Drilling Machine - Model-BR615	1	Vide a Purchase order issued dated October 15, 2025 issued to Batliboi Ltd.	Required for die maintenance in tool room.	20.06
TOTAL					**1679.73**
Advance already paid					**1050.50**
Balance to be funded from IPO					**629.23**

Note – (i) The machinery and equipment's mentioned in point no. 1 to 7 are already delivered.
(ii) The machinery and equipment's mentioned in point no. 8 to 17 above are expected to be delivered by August 2026

Details of solar power generating system to be installed at Gat No. 122, 125, 128, Farmland of Village- Bhaganurwadi, Tal- Mukhed, Dist. Nanded, Maharashtra.

S. No.	Machinery & Equipment Details	Qty.	Purchase order Details	Purpose / Use of the equipment	Amount (including taxes)
1.	Installation of Solar Power Generating System	-	Vide a Purchase orders issued dated January 10, 2026 issued to Kalpa Power Pvt Ltd.	Generate the solar power & reimburse from MSEB	1481.43
TOTAL					**1481.43**
Advance already paid					**1233.91**
Balance to be funded from IPO					**247.52**

Details of machineries and equipment to be installed at Unit 3 Situated at Gat No. 382,383, 386, 387, 312 Village, Tal. - Khed, Dist. - Pune – 410501, India for which orders are yet to be placed –

(Amount in Rs. lakhs)

S.No	Machinery & Equipment Details	Purpose	Qty.	Quotation Details	Quotation Amt.	GST Amount	Quotation amount (Inclusive of GST)
1	5000 LPH RO + UV + Mineral Plant	To purify the water for drinking & VMC machines	1	Quotation dated April 28, 2026 received from Shreya Industries and is valid for a period of 6 months	11.35	2.04	13.39
	Water Cooler 150 ltr.	Water cooling for Drinking.	6				
2	Combination - Emergency Shower and Eyewash Station	Man Safety equipment's required in plant as a first aid if any accident happened in plant.	9	Quotation dated April 28, 2026 received from Euronics Industries Pvt.Ltd. and is valid for a period of 6 months	1.50	0.27	1.77
3	Fire Extinguishers	Safety Equipment need to be installed in plant to protect from fire	107	Quotation dated April 28, 2026 received from Sharayu Enterprises and is valid for a period of 5 months	3.85	0.69	4.54

4	Registration Charges, Connection Charges (CC) , Security Deposit Against Gas Consumption	MNGL Gas connection charges to get Gas connection From MNGL	-	Quotation dated April 28, 2026 received from MNGL Industrial Gas and is valid for a period of 6 months	0.30 10.08 39.00	0.05 - -	0.35 10.08 39.00
5	Bore Installation with GI 76x3 mtr. and BFC	Earthing required for all machines	250	Quotation dated April 27, 2026 received from Swaraj Enterprises and is valid for a period of 6 months.	12.50	2.25	14.75
6	L&T FN160 SDF in enclosure switch TPN 160AMP fuse, 50 SQMMX3 core flexible cable Polycab copper lug ring type 50 SQMM energy meter 3 phase RS 485 WL current transformer 100/5 CT 4 Pole MCB box MCB 32AMP 4 Pole 70 SQMMX4 core ALU armoured cable Polycab aluminium LUG ring type 70 SQMM	Material required to install Air compressor	-	Quotation dated April 28, 2026 received from Ghanshyam Enterprises and is valid for a period of 6 months.	2.57	0.46	3.03
7	Machine Labour Charges for Unloading & Shifting	Labour charges for unloading & shifting of Equipment's	-	Quotation dated April 28, 2026 received from Muktai Crane Service and is valid for a period of 6 months.	13.10	2.36	15.46
8	Tower Furnace Bellout Type	Required to melting Aluminium ingots for making castings	2	Quotation dated April 28, 2026 received from Furnteck Engineers Pvt. Ltd and is valid for a period of 6 months.	247.11	44.48	291.59
9	Tilt Gravity Die Casting Machine (Tilt GDC M/C 1100 X 700)	Required to make GDC Castings by doing tilting process	20	Quotation dated April 27, 2026 received from J B Engineering and Automation and is valid for a period of 6 months.	398.00	71.64	469.64
10	Tilt Gravity Die Casting Machine (Tilt GDC M/C 800 X 600)	Required to make GDC Castings by doing tilting process	4	Quotation dated April 27, 2026 received from J B Engineering and Automation and is valid for a period of 6 months.	72.00	12.96	84.96
11	VORSTAB Hydrobar AWS 68	Hydraulic oil required for GDC Machine power pack	2400 Ltr	Quotation dated April 27, 2026 received from J B Engineering and Automation and is valid for a period of 6 months.	2.64	0.48	3.12
12	Robotic Ladling System (AL.) – HERO	Robotic system required to automate the process of metal pouring in the dies, at GDC process	4	Quotation dated April 27, 2026 received from Catalyst Robotics And Automation Pvt. Ltd. valid for a period of 6 Months.	231.31	41.64	272.95
13	Shell Core Shooter Machine - 2432 AR (Hydraulic Operated) (Automatic)	machines required to make sand cores	8	Quotation dated April 28, 2026 received from Susha Founders &	156.00	28.08	184.08

				Engineers valid for a period of 6 Months.			
14	Ganesh Swing Door Core Shooter 'Fortius 8'	machines required to make sand cores	4	Quotation dated April 28, 2026 received from Ganesh Quality Machines Pvt. Ltd. valid for a period of 6 Months.	64.00	11.52	75.52
15	1200 X 1200 Auto Swing Door Core Shooter Machine (Hydro-Pneumatic Operated With PLC)	machines required to make sand cores	4	Quotation dated April 28, 2026 received from Varad Industries valid for a period of 6 Months.	83.00	14.94	97.94
16	Ganesh Top Shooting With Rollover Swing Door Core Shooter 'Fortius SPD 45*60'	machines required to make sand cores	4	Quotation dated April 28, 2026 received from Ganesh Quality Machines Pvt. Ltd. valid for a period of 6 Months.	107.00	19.26	126.26
17	Low Pressure Die Casting Machine R-500-SP (LPDC)	Machines required to make castings by low pressure die casting process	10	Quotation dated April 27, 2026 received from Susha Founders & Engineers valid for a period of 6 Months.	730.00	131.4	861.4
18	Design, Manufacturing, Supply Of 1 (One) Solution Furnace, Aging Furnace & Quench Tank To Be Made Generally As Per The Technical Specification.	Required to improve hardness in Aluminium castings.	2	Quotation dated April 27, 2026 received from Shoei Finishing Pvt. Ltd. valid for a period of 6 Months	225.40	40.57	265.97
19	Copper Armoured Cable 150 SQ MM 3.5 core, Copper LUG ring type 150 SQ MM Cable Gland 50MM, 70 SQMMX3 Core Flexible Cable, G.I. Condut 70 SQMM, Copper LUG Ring Type 70 SQ MM 10 MM Hole, Copper LUG ring type 70 SQ MM 8 MM Hole and Other Miscellaneous Products	Required for machine installation	-	Quotation dated April 27, 2026 received from Ghanshyam Enterprises and is valid for a period of 6 months. Quotation dated April 27, 2026 received from Ghanshyam Enterprises and is valid for a period of 6 months.	11.73	2.11	13.84
20	CNC Cutting Automation	Required to cut runner & riser of castings.	8	Quotation dated April 28, 2026 received from Ace Designers Limited valid for a period of 6 Months.	176.00	31.68	207.68
21	Decoring Machine Model No. 1212 DC High Frequency Hammering & Intense Vibration With Sound Proof Enclosure & Sliding Door For Casting Loading/ Unloading	Required to remove sand from casting.	8	Quotation dated April 27, 2026 received from Susha Founders & Engineers valid for a period of 6 Months.	144.00	25.92	169.92

22	Xray System to check the Casting Components - The ECO C 225i	Required to see casting micro structure.	1	Quotation dated July 14, 2026 received from Visi Consult Private Limited valid for a period of 6 Months.	105.00	18.90	123.90
23	Aluminium Partition Work With Powder coating and Plane Glass with Partial Board And Door Hardware 2 X 2 Grid Ceiling	Aluminium cabin for installing CMM & 3D Scanning machines	2630 sq. ft.	Quotation dated April 28, 2026 received from Ns Enterprises valid for a period of 6 Months.	6.97	1.25	8.22
24	Computerized Brinell Hardness Tester-Digital –b3000 – d with special flat table assembly and test height 600mm. Computerised Universal Testing Machine - Model: UTE-20T (Hydraulic Gripping)	Required machine to check hardness of casting.	1 1	Quotation dated April 28, 2026 received from Kelsons Metallurgical Equipment valid for a period of 6 Months.	10.05	1.81	11.86
25	Hb Compliance Grade AFS Sieve Set As Per ISO, Grain Size Calculator VAFS, Core Gas Determinator VCG, Core Gas Determinator Digital with V-Sync VCGD I Hot Shell Tensile Tester M VHTD, Peel Back Tester Digital VBTD Core Hardness Tester VCH, Cloud Synchronization System V-Sync	Required machine to check hardness of casting.	-	Quotation Dated April 28, 2026 received from Versatile Equipment's Pvt Ltd and is valid till October 27, 2026.	10.68	1.92	12.6
26	Dry Cum Wet Leak Test Machine With Laser Marking Table & Scanner 1) ATEQ SENSOR F600 2) ZEBRA / KEYENCE SR-1000N CODE READER QTY-02 3) SCADA DEVELOPMENT 4) HERKKIMER LASER MARKING MACHINE	Required machines to check leakage testing of castings	1	Quotation dated April 27, 2026 received from Rabbani Industries valid for a period of 6 Months.	22.65	4.08	26.73
27	ZEISS 3D CNC CMM Model: CONTURA 12/18/10 Active	Facility to check over all dimensions of castings	2	Quotation dated April 27, 2026 received from Carl Zeiss India (Bangalore) Pvt. Ltd. valid for a period of 6 Months.	291.86	52.53	344.39
28	CAT-D1-5A Refrigerated Air Dryer	Required to give dry air supply to all equipment's	1	Quotation dated April 27, 2026 received from Sanpar Industries Pvt Ltd valid for a period of 6 Months.	0.58	0.10	0.68
29	Bilz Biair Membrane Air Spring Mount System	Structure for installing CMM machine	1	Quotation dated April 27, 2026 received from Parth Enterprises valid for a period of 6 Months.	7.90	1.42	9.32
30	V7-700 (New Model)		1		5.50	0.99	6.49

	– 2D Model: Vertical Measuring Instrument	Additional Instruments for CMM		Quotation dated April 27 , 2026 received from Trimos India Private Limited valid for a period of 6 Months.			
31	ZEISS CNC Contour Measuring Instrument	Additional Instruments for CMM	1	Quotation dated April 27, 2026 received from Carl Zeiss India (Bangalore) Pvt. Ltd. valid for a period of 5 Months.	16.85	3.03	19.88
32	Horizontal Machining Centre, Model Orion - H6600	Casting machining.	4	Quotation dated June 22, 2026 received from Bharat Fritz Werner Ltd valid for a period of 06 Months.	780.00	140.4	920.4
33	VMC Machines	Casting machining	35	Quotation dated April 27, 2026 received from Bharat Fritz Werner Ltd valid for a period of 6 Months.	1,697.50	305.55	2,003.05
34	17111 AAE-3000 4 Station Insert Fitment Machine	Facility to assemble child parts on castings.	5	Quotation dated April 27, 2026 received from Rabbani Industries valid for a period of 6 Months.	47.45	8.54	55.99
35	Sewage Treatment Plant Based on MBR Process of Capacity 30 m3/day including Design, Drawing, Engineering, Erection, Commissioning & preparation of Operation & maintenance Manual [SOP].	Sewage Treatment Plant for the treatment of Toilets outlet water	1	Quotation dated April 27, 2026 received from Global Envirotech Engineers Pvt Ltd valid for a period of 6 Months.	40.91	7.36	48.27
	ETP Plant DAF & MBBR Process 5.0 m3/day Capacity.	Effluent Treatment Plant for treatment of effluent generated during various process in foundry.	1		56.80	10.22	67.02
36	Die Storage Racks - 3000×1000	Rack for dies storage	20	Quotation dated April 28, 2026 received from Nikhil Engineering Works valid for a period till 27-10-2026.	12.00	2.16	14.16
37	Sany High Voltage Lithium Battery Forklift 3 Ton Capacity including Charger	Required for material movement in plant.	2	Quotation dated April 27, 2026 received from Sany Heavy Industry India Pvt. Ltd valid for a period of 6 Months.	39.90	7.18	47.08
38	Contech Electronic Balance CP-100K10 Max : 100 Kg CP-500K50 Max : 500 Kg	Required for castings & core weight.	2 4 6	Quotation dated April 26, 2026 received from Contech Instruments Ltd valid upto October 26, 2026.	5.96	1.07	7.03
39	Model : PER/PFG-80200AHD, Taiwan Make Perfect Brand Cantilever Type	Required for dies plates grinding at tool room.	1	Quotation dated April 27, 2026 received from S&T Machine Tools Pvt Limited valid for a period of 5 months.	163.23	29.38	192.61

	Surface Grinder Machine With accessories						
40	Model EUM : 1650, ESTEAM BRAND Universal Swivel Head Milling Machine Table Size 1650x360 With Knuth Quality With Standard Accessories.	Required for die maintenance in tool room	1	Quotation dated April 27, 2026 received from S&T Machine Tools Pvt Limited valid for a period of 5 months.	15.83	2.85	18.68
41	Brandnew Indian Make 6' Medium Duty Lathe Machine Having 10" Height of Centre, 80 MM Spindle Bore Fitted With 3 HP 3 Phase 1440 RPM Motor, V-Belt & Switch	Required for die maintenance in tool room	1	Quotation dated April 27, 2026 received from Shalimar Machine Tools Pvt. Ltd. valid for a period of 6 months.	1.95	0.35	2.30
42	Water Line Material And Installation Charges	Cooling tower water line to hydraulic power packs in foundry	-	Quotation dated May 11, 2026 received from Krishna Sales And Service valid for a period of 6 months.	15.01	2.70	17.71
43	Long Span Shelving System (LSS)	Used for systematic storage and efficient handling of raw materials, semi-finished goods and finished products within the manufacturing facility.	1	Quotation dated April 27, 2026 received from Nilkamal Limited valid for a period of 6 months.	19.43	3.50	22.93
44	Electrical works including supply, laying and termination of cables, cable trays, glands and lugs; installation and electrical connectivity for DG set to main panel with auto changeover, UPS panel cabling, and electrical installation for various plant and machinery including robo cell, core shooter, heat treatment furnace, CNC cutting automation machines, decoring machines, laboratory equipment, spectro machine, hardness testing and universal testing machines, ultrasonic washing machine, and other allied equipment.	Electrical cabling work from main panel to distribution panels & machines.	-	We have obtained multiple quotations from ABS Power Solutions dated April 28, 2026 valid for a period of six months and one of the quotations amounting to Rs. 0.80 Lakhs having a validity of 7 months from the date of quotation.	24.53	4.42	28.95
45	Fabrication and Installation of Material Handling and Storage Infrastructure including cooling racks, storage racks, sand storage racks, fixture storage racks, and racks for core boxes; fabrication of felting tables and inspection tables etc.; manufacturing of core trolleys and casting	Casting storage racks for castings at various stages in foundry.	-	We have obtained multiple quotations from Nikhil Engineering Works dated April 28, 2026, which are valid for a period of six months from the date of quotation.	48.63	8.75	57.38

	pallets and other fabrication work, along with other allied material handling and storage infrastructure required for foundry operations.						
46	CNC Vertical Machining Center Model "Omega 40100" Rear chip desposal & Fanuc Oi-MF CNC System with 40 mtr rapid for X, Y, Z Axis with X- 1000, Y- 600, Z- 600 Max Weight on Table 500 Kg. With other accessories	Machine used for precision machining of metal, plastic, and composite components.	10	We have obtained quotation from Bharat Fritz Werner Ltd dated July 16, 2026 which are valid for a period of 90 Days from the date of quotation.	497.50	89.55	587.05
Total					**6,687.11**	**1,194.81**	**7,881.92**

**amount inclusive of any duty and other applicable taxes and charges.*

Notes:

a) We have considered the above quotations for the budgetary estimate purpose. The actual cost of procurement and actual supplier/dealer may vary.

b) All quotations received from the vendors mentioned above are valid as on the date of this Prospectus. However, we have not entered into any definitive agreements with abovementioned vendors and there can be no assurance that the same vendors would be engaged to eventually supply the machineries/equipment's or at the same costs.

c) The machinery/equipment models and quantity to be purchased are based on the present estimates of our management. The Management shall have the flexibility to revise such estimates (including but not limited to change of machinery or vendor or addition/deletion of any machinery) at the time of actual placement of the order. In such case, the Management can utilize the surplus of proceeds, if any, arising at the time of actual placement of the order, to meet the cost of such other machinery, equipment's or utilities, as required for manufacturing. Furthermore, if any surplus from the proceeds remains after meeting the total cost of machineries, equipment's and utilities for the aforesaid purpose, the same will be used for our general corporate purposes, subject to limit of 15% of the amount raised by our Company through this Issue or Rs. 10 crores whichever is lower.

d) We are not acquiring any second hand machinery.

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

Our Promoter, Directors and Key Managerial Personnel do not have any interest in the vendors from whom our Company has obtained quotations in relation to the proposed capital expenditure

Government approvals, permissions and clearances

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

Nature of License/ Approval/ NOCs	Applicable Laws	Name of Authority	Expected timeline/ Proposed timeline for Application
Consent to Establish (CTE)	The Water (Prevention & Control Pollution) Act, 1974 & The Air Pollution (Prevention and Control of Pollution) Act, 1981 & Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016	Maharashtra Pollution Control Board	Received
Fire NOC	Maharashtra Fire Prevention and Life Safety Measure Act, 2006	Pune Metropolitan Regional Development Authority, Pune	Received
Factory Map Approval	The Factory Act, 1948 & The Maharashtra Factories Rules, 1963		Received
Permission from the Electricity Department (in case the Company operates a DG Set)	The Electricity Act, 2003 & The Central Electricity (Measures relating to safety and Electricity Supply) Regulations, 2023	Office of Electrical Inspector, Industries, Energy and Labour Department	August 2026
Factory License	The Factory Act, 1948 & The Maharashtra Factories Rules, 1963	Directorate of Industrial Safety and Health	Received
Consent to Operate (CTO) from the Pollution Control Board	The Water (Prevention & Control Pollution) Act, 1974 & The Air Pollution (Prevention and Control of Pollution) Act, 1981 & Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016	Maharashtra Pollution Control Board	September 2026
Structural Stability Certificate	The Factory Act, 1948 & The Maharashtra Factories Rules, 1963	Directorate of Industrial Safety and Health	December 2026

Other Confirmations relating to the proposed expansion:

Estimation of the cost of setting up of new manufacturing unit has been derived from the third-party quotations. Any escalation in Building & Civil Work along with escalation in the cost of plant and machineries to be purchased, will be met from Internal Accruals/borrowings of our Company. Our Promoters, Directors and Key Managerial Personnel do not have any interest in the proposed construction of building civil works or purchase of plant and machineries or in the entities from whom we have obtained quotation in relation to such activities. The proposed Schedule of Implementation for setting up of a new manufacturing unit is as follows:

Particular	Estimated month of	
	Commencement	Completion
Building Construction and Civil Works	Completed	
Electrical Installation	June 2026	July 2026
Order of Plant and Machinery	December 2025	March 2027
Installation of Plant and Machinery	June 2026	June 2027
Commencement of Production#	September 2026	June 2027

 # The Unit 3 situated at Gat No. 382,383, 386, 387, 312 Village, Tal. - Khed, Dist. - Pune – 410501, India is expected to commence partial commercial operations from September 2026 with certain production lines, while the remaining production lines are proposed to commission full operationalization by June 2027.

2. To Meet Working Capital Requirements

With the expansion of the business the company, we will be in the need of additional working capital requirements. The major capital will be invested in the trade receivables, inventories and payment to trade payables and funding day to day operations. The Company will meet the requirement to the extent of Rs. 3000.00 Lakhs from the Net Proceeds of the Issue and balance from internal accruals and borrowings at an appropriate time as per the requirement. The stated object has been placed before the Board of Directors of the Company at its meeting held on July 14, 2026. Details of Estimation of Working Capital requirement are as follows:

Details of Estimation of Working Capital requirement are as follows:

(Rs. in Lakhs)

Sr. No.	Particulars	Restated			Estimated
		31-Mar-24	31-Mar-25	31-Mar-26	31-Mar-27
I	**Current Assets**				
	Inventories	1585.44	2705.80	5069.67	7168.52
	Trade Receivables	1989.15	3548.11	5181.59	7978.66
	Short Term Loans & Advances	438.78	609.12	689.26	826.83
	Other current assets	36.86	96.06	437.23	224.02
	Total(A)	**4050.23**	**6959.09**	**11377.74**	**16198.02**
II	**Current Liabilities**				
	Trade payables	908.83	1541.32	2703.92	3424.69
	Other current liabilities	587.08	952.97	2347.16	1076.18
	Short-term provisions	40.65	279.25	373.21	178.47
	Total (B)	**1536.56**	**2773.54**	**5424.29**	**4679.34**
III	**Total Working Capital Gap (A-B)**	**2513.67**	**4185.55**	**5953.46**	**11518.68**
IV	Funding Pattern				
	Short term borrowings	**611.24**	**758.08**	**2169.24**	**717.32**
	Internal Accruals	**1902.43**	**3427.47**	**3784.22**	**7801.36**
IPO Proceeds					**3000.00**

As per the certificate dated July 17, 2026 issued by M/s. Mansaka Ravi & Associates, Chartered Accountants.

Key assumptions for working capital projections made by Our Company:

For the period and financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 and estimated for March 31, 2027.

Particulars	Restated			Estimated
	31-Mar-24	31-Mar-25	31-Mar-26	31-Mar-27
Inventories (in days)*	33	44	63	58
Trade Receivables (in days)*	42	58	64	65
Trade payables (in days)*	44	56	72	62

** Inventories, Trade Receivables, Trade Payables days are calculated on closing value basis.*
As per the certificate dated July 17, 2026 issued by M/s. Mansaka Ravi & Associates, Chartered Accountants.

Justification:

Sr. No.	Particulars	Justification
1	Inventories	Inventories primarily comprise aluminium, tooling and dies. Historically, the Company's inventory holding period has ranged from 33 days to 63 days during Fiscal 2024 to Fiscal 2026, based on the Restated Financial Statements. Inventory holding days were 63 days in Fiscal 2026, and are estimated at 58 days for Fiscal 2027. The Company intends to maintain inventory at appropriate levels to ensure uninterrupted production and timely execution of customer orders, while mitigating the risk of supply chain disruptions and fluctuations in the availability of key raw materials.
2	Trade Receivables	The historical trade receivable holding period has ranged from 42 days to 64 days during Fiscal 2024 to Fiscal 2026, based on the Restated Financial Statements. Trade receivable days were 64 days in Fiscal 2026 and are estimated at 65 days for Fiscal 2027. The estimated holding period has been determined considering the Company's existing credit policy, historical collection trends, prevailing industry practices and the anticipated growth in operations. The proposed augmentation of working capital is expected to enable the Company to finance the resulting increase in receivables while maintaining adequate liquidity for its operations. The Company

		believes that extending appropriate credit periods to customers will support customer retention, facilitate business growth and contribute to increased revenue from operations.
3	Trade Payables	The historical trade payable holding period has ranged from 44 days to 72 days during Fiscal 2024 to Fiscal 2026, based on the Restated Financial Statements. The Company has estimated a trade payable holding period of 62 days for Fiscal 2027, to avail competitive purchase price to increase overall profitability of our Company. By reducing the time to settle our payables, we aim to negotiate more favourable terms and conditions with our suppliers, enabling us to access competitive pricing for the raw materials we procure. Timely settlements not only solidify our long-term relationships with suppliers but also ensure the continuity of our supply chain,

3. General Corporate Purpose

Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes. We intend to deploy the balance Fresh Issue proceeds aggregating Rs. 357.62 lakhs towards the general corporate purposes to drive our business growth. In accordance with the policies set up by our Board, we have flexibility in applying the remaining Net Proceeds, for general corporate purpose including but not restricted to, meeting operating expenses, initial development costs for projects other than the identified projects, and the strengthening of our business development and marketing capabilities, meeting exigencies, which the Company in the ordinary course of business may not foresee or any other purposes as approved by our Board of Directors, subject to compliance with the necessary provisions of the Companies Act, 2013.

We confirm that any Issue related expenses shall not be considered as a part of General Corporate Purpose. Further in case, our actual Issue expenses turn to be lesser than the estimated Issue expenses of Rs. 1991.89 lakhs, such surplus amount shall be utilized for General Corporate Purpose in such a manner that the amount for general corporate purposes, as mentioned in the Prospectus, shall not exceed 15% of the amount raised by our Company through this Issue or Rs. 10 crores whichever is lower.

Public Issue Expenses

The total estimated Issue Expenses are Rs. 1991.89 Lakhs, which is 12.46% of the total Issue Size. The details of the Issue Expenses are tabulated below:

Activity	(Rs. in Lakh)*	As a % of Estimates Issue Expenses	As a % of Issue Size
Lead Manager Fees including underwriting commission	867.56	43.55	5.43
Fees Payable to Registrar to the Issue	7.42	0.37	0.05
Fees Payable for Advertising and Publishing Expenses	23.40	1.17	0.15
Fees Payable to Regulators including Stock Exchanges	66.94	3.36	0.42
Payment for Printing & Stationery, Postage.	0.89	0.04	0.01
Fees Payable to Auditor, Legal Advisors, Chartered Engineer, and Monitoring Agency, legal search report	34.67	1.74	0.22
Fees payable for Marketing & distribution expenses Selling Commission, Brokerage, Processing Fees	991.01	49.75	6.20
Total	**1991.89**	**100.00**	**12.46**

**Issue expenses including applicable taxes, where applicable. Issue expenses are estimates and are subject to change.*

(1) Selling commission payable to the SCSBs on the portion for Individual Bidders, Eligible Employees, Non-Institutional Bidders, which are directly procured by the SCSBs, would be as follows

*Portion for Individual Bidders**	*0.10% of the Amount Allotted* (plus applicable taxes)*
*Portion for Eligible Employees**	*0.10% of the Amount Allotted* (plus applicable taxes)*
*Portion for Non- Institutional Bidders**	*0.10% of the Amount Allotted* (plus applicable taxes)*

**Amount allotted is the product of the number of Equity Shares Allotted and the Issue Price. The selling commission payable to the SCSBs will be determined on the basis of the bidding terminal ID as captured in the Bid Book of BSE or NSE*

(2) No uploading/ processing fees shall be payable by our Company to the SCSBs on the applications directly procured by them. Processing fees payable to the SCSBs on the portion for Individual Bidders, Eligible Employees and Non-Institutional Bidders which are procured by the members of the Syndicate/ sub-Syndicate/ Registered Broker/ CRTAs/ CDPs and submitted to SCSB for blocking, would be as follows:

Portion for Individual Bidders	*₹10 per valid Bid cum Application Form (plus applicable taxes)*
*Portion for Eligible Employees**	*₹10 per valid Bid cum Application Form (plus applicable taxes)*
Portion for Non-Institutional Bidders	*₹10 per valid Bid cum Application Form (plus applicable taxes)*

Notwithstanding anything contained above the total processing fee payable under this clause will not exceed Rs. 1 lakh (plus applicable taxes) and in case if the total processing fees exceeds Rs. 1 lakh (plus applicable taxes) then processing fees will be paid on pro-rata basis.

(3) The processing fees for applications made by Individual Bidders using the UPI Mechanism would be as follows:

Members of the Syndicate/ RTAs/ CDPs (uploading charges)	*₹ 10 per valid application (plus applicable taxes)*
Sponsor Bank – Kotak Mahindra Bank Limited	*NIL up to 1,80,000 applications and post that ₹6.00 per valid Bid cum Application Form per valid Bid cum Application Form*(plus applicable taxes) The Sponsor Bank shall be responsible for making payments to the third parties such as remitter bank, NPCI and such other parties as required in connection with the performance of its duties under the SEBI circulars, the Syndicate Agreement and other applicable laws.*

**For each valid application by respective Sponsor Bank*

Notwithstanding anything contained above in this clause the total Uploading charges/ Processing fees payable to Members of the Syndicate/ RTAs/ CDPs for applications made by Individual Bidders, Non-Institutional Bidders (for an amount more than ₹200,000 and up to ₹500,000) using the UPI Mechanism and in case if the total uploading charges/ processing fees exceeds Rs. 1 lakh (plus applicable taxes) then uploading charges/ processing fees using UPI Mechanism will be paid on pro-rata basis.

(4) Selling commission on the portion for Individual Bidders, Eligible Employees and Non-Institutional Bidders which are procured by members of the Syndicate (including their sub-Syndicate Members), Registered Brokers, CRTAs and CDPs or for using 3-in-1 type accounts- linked online trading, demat & bank account provided by some of the Registered Brokers which are Members of the Syndicate (including their Sub-Syndicate Members) would be as follows:

*Portion for Individual Bidders**	*0.10% of the Amount Allotted* (plus applicable taxes)*
*Portion for Eligible Employees**	*0.10% of the Amount Allotted* (plus applicable taxes)*
*Portion for Non- Institutional Bidders**	*0.10% of the Amount Allotted* (plus applicable taxes)*

**Amount Allotted is the product of the number of Equity Shares Allotted and the Issue Price*

Uploading charges payable to Members of the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs on the applications made by Individual Bidders using 3-in-1 accounts and Non-Institutional Bidders which are procured by them and submitted to SCSB for blocking or using 3-in- 1 accounts, would be as follows: Rs. 1 lakh plus applicable taxes, per valid application bid by the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs.

Bidding charges payable to the Registered Brokers, CRTAs/ CDPs on the portion for Individual Bidders, Eligible Employees and Non-Institutional Bidders which are directly procured by the Registered Brokers or CRTAs or CDPs and submitted to SCSB for processing would be as follows:

Portion for Individual Bidders	*₹10 per valid Bid cum Application Form (plus applicable taxes)*
*Portion for Eligible Employees**	*₹10 per valid Bid cum Application Form (plus applicable taxes)*
Portion for Non-Institutional Bidders	*₹10 per valid Bid cum Application Form (plus applicable taxes)*

** Based on valid applications*

Notwithstanding anything contained above the total uploading/ bidding charges payable under this clause will not exceed Rs. 1 lakh (plus applicable taxes) and in case if the total uploading/ bidding charges exceeds Rs. 1 lakh (plus applicable taxes) then uploading charges will be paid on pro-rata basis.

The Selling Commission payable to the Syndicate/ Sub-Syndicate Members will be determined on the basis of the Bid cum Application Form number/ series, provided that the application is also bid by the respective Syndicate/ Sub-Syndicate Member. For clarification, if a Syndicate ASBA application on the Bid cum Application Form number/ series of a Syndicate/ Sub-Syndicate Member, is bid by an SCSB, the Selling Commission will be payable to the SCSB and not the Syndicate/ Sub-Syndicate Member. Bidding Charges payable to members of the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs on the portion for Individual Bidders and Non-Institutional Bidders which are procured by them and submitted to SCSB for blocking, would be as follows: ₹10 plus applicable taxes, per valid application bid by the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs.

The selling commission and bidding charges payable to Registered Brokers the CRTAs and CDPs will be determined on the basis of the bidding terminal ID as captured in the Bid Book of BSE or NSE

All such commissions and processing fees set out above shall be paid as per the timelines in terms of the Syndicate Agreement and/or Escrow and Sponsor Bank Agreement. Further, the processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021

Means of finance of the project

Since, the entire fund requirement is to be funded from the proceeds of the Fresh Issue and existing identifiable internal accruals, there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance. In case of a shortfall in the Proceeds from the Fresh Issue or any increase in the actual utilisation of funds earmarked for the Objects, our Company may explore a range of options including utilizing our internal accruals and/or seeking additional debt from existing and/or other lenders. For further details on the risks involved in our business plans and executing our business strategies, please see the section titled ***"Risk Factors"*** beginning on page 22 of the Prospectus.

Appraisal

None of the Objects have been appraised by any bank or financial institution or any other independent third-party organization. The funding requirements of our Company and the deployment of the proceeds of the Issue are currently based on available quotations and management estimates. The funding requirements of our Company are dependent on a number of factors which may not be in the control of our management, including but not limited to variations in interest rate structures, changes in our financial condition and current commercial conditions of our Business and are subject to change in light of changes in external circumstances or in our financial condition, business or strategy.

Shortfall of Funds

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

Bridge Financing Facilities

As on the date of this Prospectus, we have availed term loan facility as mentioned below and have used this facility for the payment of advance paid for placing the orders from the machinery proposed to be purchased for setting up of the proposed manufacturing unit i.e. one of the Objects of the Issue. Such amount as drawn down from this facility to finance '***Objects of the Issue***' will be repaid from the Net Proceeds of the Issue as mentioned below-

Rs. In Lakhs

Name of the lender	Purpose	Loan/Agreement A/c No./ Ref. No	Sanctioned Amount	Amount Outstanding as at June 30, 2026	Rate of interest (%) p.a.	Repayment Schedule	Prepayment Penalty	To be funded from IPO proceeds
State Bank of India	Machinery Finance	SBI/IFB/2026-27/SME/RMSME	5000.00	1905.85	EBLR + 1.25% (ER: 9.15%)	60 Fixed monthly Principal Instalment of Rs. 83.33 lakhs plus Interest post moratorium of 12 Months	2% plus applicable taxes	929.46
The Hong Kong and Shanghai Banking Corporation Limited	Solar Project	CMB PUN 261582	1200.00	531.58	7.98%	NA	Subject to funding penalties at bank's discretion	531.58
				413.88				413.88
								1874.92

Monitoring Utilization of Funds

In accordance with Regulation 262 of the SEBI ICDR Regulations, our Company has appointed CARE Ratings Limited as the monitoring agency ("Monitoring Agency") to monitor the utilisation of the Gross Proceeds. Our Company undertakes to place the Gross Proceeds in a separate bank account which shall be monitored by the Monitoring Agency for utilisation of the Gross Proceeds. Our Company undertakes to place the report(s) of the Monitoring Agency on receipt before the Audit Committee without any delay and in accordance with the applicable laws. Our Company will disclose the utilisation of the Gross Proceeds, including interim use under a separate head in its balance sheet for such financial year/periods as required under the SEBI ICDR Regulations, the SEBI

Listing Regulations and any other applicable laws or regulations, specifying the purposes for which the Gross Proceeds have been utilised. Our Company will also, in its balance sheet for the applicable financial year, provide details, if any, in relation to all such Gross Proceeds that have not been utilised, if any, of such currently unutilized Gross Proceeds.

The reports of the monitoring agency on the utilization of the Net Proceeds shall indicate the deployment of the Gross Proceeds under the following heads:

1) Funding capital expenditure towards setting up of manufacturing facility at Gat No. 382,383, 386, 387, 312 Village, Tal. - Khed, Dist. - Pune – 410501, India
2) To meet working capital requirements.
3) General Corporate Purpose.

Pursuant to Regulation 32(3) of the SEBI Listing Regulations, our Company shall, on a quarterly basis, disclose to the Audit Committee the uses and applications of the Net Proceeds. On an annual basis, our Company shall prepare a statement of funds utilised for purposes other than those stated in the Prospectus and place it before the Audit Committee and make other disclosures as may be required until such time as the Gross Proceeds remain unutilized. Such disclosure shall be made only until such time that all the Gross Proceeds have been utilized in full. The statutory auditor of our Company will also provide report/ certificate on the utilization of the Gross Proceeds to the monitoring agency.

Furthermore, in accordance with Regulation 32(1) of the SEBI Listing Regulations, our Company shall furnish to the Stock Exchanges on a quarterly basis, a statement indicating (i) deviations, if any, in the actual utilization of the proceeds of the Fresh Issue from the Objects; and (ii) details of category wise variations in the actual utilization of the proceeds of the Fresh Issue from the objects of the Fresh Issue as stated above. This information will also be published in newspapers simultaneously with the interim or annual financial results and explanation for such variation (if any) will be included in our directors' report, after placing the same before the Audit Committee.

Interim Use of Proceeds

Pending utilization of the Issue proceeds of the Issue for the purposes described above, our Company intends to deposit the funds temporarily in the scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934, as may be approved by our Board of Directors in compliance with the Companies Act, 2013 and other applicable laws.

Our Company confirms that pending utilization of the Net Proceeds towards the stated objects of the Issue, our Company shall not use/deploy the Net Proceeds for buying, trading or otherwise dealing in shares of any other listed company or for any investment in the equity markets

Variation in Objects

In compliance with Section 27 of the Companies Act, 2013, our Company will not vary the Objects of the Issue unless our Company is authorized to do so by way of a special resolution of its Shareholders and such variation will be in accordance with applicable laws, including the Companies Act, 2013 and the SEBI ICDR Regulations. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution shall specify the prescribed details as required under the Companies Act, 2013 and applicable rules. The notice shall simultaneously be published in the newspapers, one in English and one in regional language of where our Registered and Corporate Office is situated, in accordance with the Companies Act, 2013 and applicable rules. Our Promoters or controlling shareholders must provide an exit opportunity to such Shareholders who do not agree to the proposal to vary the Objects, at such price, and in such manner, as may be prescribed by SEBI, in this regard.

Other confirmations

There are no material existing or anticipated transactions with our Promoter, our Directors, our Company's key Managerial personnel, and Senior Management in relation to the utilization of the Net Proceeds. No part of the Net Proceeds will be paid by us as consideration to our Promoters, our Directors or key managerial personnel or Senior Management Personnel except in the normal course of business and in compliance with the applicable laws.

BASIS FOR ISSUE PRICE

*Investors should read the following summary with the section titled "**Risk Factors**", the details about our Company under the section titled **"Our Business"** and its financial statements under the section titled **"Financial Information of the Company"** beginning on page 22, 132 and 192 respectively of the Prospectus. The trading price of the Equity Shares of Our Company could decline due to these risks and the investor may lose all or part of his investment.*

Price Band/ Issue Price has been determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of the qualitative and quantitative factors as described in this section. The face value of the Equity Shares is ₹10/- each and the Issue Price is 28.50 times of the face value at the lower end of the Price Band and 30.10 times of the face value at the upper end of the Price Band.

QUALITATIVE FACTORS

We believe the following business strengths allow us to successfully compete in the industry:

1. *Integrated manufacturing capabilities*
2. *Design capabilities with emphasis on customer specifications & quality standards*
3. *Diverse customer base with sustained, long-standing relationships*
4. *Offering precision engineering solutions with a comprehensive product portfolio*
5. *Experienced promoters and management team*
6. *Track record of consistent revenue growth and profitability*

For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to sections titled ***"Our Business"*** beginning on page 132 of this Prospectus.

QUANTITATIVE FACTORS

The information presented below relating to our Company is based on the Restated Financial Statements. For details, please refer section titled ***"Financial Information of the Company"*** on page 192 of this Prospectus.

Some of the quantitative factors which may form the basis for calculating the Issue Price are as follows:

1. Basic & Diluted Earnings per share (EPS) (Face value of ₹ 10 each):

As per the Restated Financial Statements: -

Sr. No	F.Y./Period	Basic & Diluted (₹)	Weights
1.	Financial Year ending March 31, 2026	21.90	3
2.	Financial Year ending March 31, 2025	17.48	2
3.	Financial Year ending March 31, 2024	11.76	1
	Weighted Average	**18.74**	

Notes:

i. *The figures disclosed above are based on the Restated Financial Statements of the Company.*
ii. *The face value of each Equity Share is ₹10.00.*
iii. *Earnings per Share has been calculated in accordance with **Accounting Standard 20 – "Earnings per Share**" issued by the Institute of Chartered Accountants of India.*
iv. *The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Statements as appearing in Annexure IV.*
v. *Basic Earnings per Share = Net Profit/(Loss) after tax, as restated attributable to equity shareholders / Weighted average number of equity shares outstanding during the year/ period*
vi. *Diluted Earnings per Share = Net Profit/(Loss) after tax, as restated attributable to equity shareholders / Weighted average number of diluted potential equity shares outstanding during the year/ period.*

2. Price Earning (P/E) Ratio in relation to the Price Band of ₹285 to ₹301 per Equity Share of Face Value of ₹10/- each fully paid up

Particulars	(P/E) Ratio at the Floor Price	(P/E) Ratio at the Cap Price
P/E ratio based on the Basic & Diluted EPS, as restated for the period ending March 31, 2026	13.01	13.74

P/E ratio based on the Weighted Average EPS, as restated.	15.21	16.06

Industry P/E Ratio*	**(P/E) Ratio**
Industry Average – Auto Component Manufacturing *	35.77
Highest (Endurance Technologies Limited)	39.52
Lowest (Alicon Castalloy Ltd)	31.49

**For the purpose of industry, we believe the companies engaged in the same sector or engaged in the similar line of business segment, however, they may not be exactly comparable in terms of size or business portfolio on a whole with that of our business. Industry Average PE have been calculated based on the PE of the Peer company i.e. Endurance Technologies Limited, Alicon Castalloy Ltd & RICO Auto Industries Limited.*

Note:

i) The P/E ratio has been computed by dividing Market Price with EPS.

ii) P/E Ratio of the Company is based on the results published for the Company for the year 2025-26 and stock exchange data dated June 30, 2026.

3. Return on Net worth (RoNW)

Sr. No	**Period**	**RONW (%)**	**Weights**
1	Financial Year ending March 31, 2026	23.21%	3
2	Financial Year ending March 31, 2025	27.76%	2
3	Financial Year ending March 31, 2024	24.83%	1
	Weighted Average	**25.00%**	

Note:

i. The figures disclosed above are based on the Restated Financial Statements of the Company.

ii. The RoNW has been computed by dividing restated net profit after tax (excluding exceptional items) with restated Net worth as at the end of the year/period.

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

4. Net Asset Value (NAV) per Equity Share:

Sr. No.	**NAV per Equity Share**	**Outstanding at the end of the year (Amt. in Rs.)**
1	As at March 31, 2024	47.36
2	As at March 31, 2025	62.96
3	As at March 31, 2026	94.36
5	NAV per Equity Share after the Issue	
	(i) At Floor Price	142.64
	(ii) At Cap Price	146.90
6	Issue Price	301

**The above NAV has been calculated based on weighted number of shares outstanding at the end of the respective year/period.*

Notes:

i. The figures disclosed above are based on the Restated Financial Statements of the Company.

ii. NAV per share=Restated Net worth at the end of the year/period divided by weighted average number of equity shares outstanding at the end of the year/period

iii. Net worth is computed as the sum of the aggregate of paid-up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares and debit or credit balance of profit and loss account.

iv. Issue Price per Equity Share will be determined by our Company in consultation with the Book Running Lead Manager.

5. Comparison of Accounting Ratios with Industry Peers:

(Rs. In Lakhs)

Name of Company	Current Market Price (₹)	Face Value	EPS		PE	RoNW (%)	Book Value (₹)	Total Income
			Basic	Diluted				
Poojaa Precision Engg. Limited	301	10	21.90	21.90	13.74	23.21%	94.36	29,519.93
Industry Peers -								
Alicon Castalloy Ltd	661.50	5	21.09	21.01	31.49	5.48%	386.36	1,78,446.89
RICO Auto Industries Limited	135.36	1	3.73	3.73	36.29	6.68%	57.97	2,48,771.00
Endurance Technologies Ltd	2,673.60	10	67.66	67.66	39.52	13.91%	486.33	14,71,985.00

Notes:

(i) Source – All the financial information for listed industry peers mentioned above is sourced from the exchange announcements of the aforesaid companies for the year ended March 31, 2026 and stock exchange data dated June 30, 2026 to compute the corresponding financial ratios. For our Company, we have taken Current Market Price as the Issue price of equity share. Further, P/E Ratio is based on the current market price of the respective scrips.

(ii) The EPS, NAV, RoNW and total Income of our Company are taken as per Restated Financial Statement for the Year March 31, 2026.

(iii) NAV per share is computed as the closing net worth divided by the weighted average number of paid up equity shares as on March 31, 2026.

(iv) RoNW has been computed as net profit after tax divided by closing net worth.

(v) Net worth has been computed in the manner as specifies in Regulation 2(1) (hh) of SEBI (ICDR) Regulations, 2018.

(vi) The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is 30.1 times the face value of equity share

6. Key Performance Indicators

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of our company.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated July 10, 2026 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years' period prior to the date of filing of this Prospectus. Further, the KPIs herein have been certified by Mansaka Ravi & Associates, Chartered Accountants, by their certificate dated July 10, 2026.

The KPIs of our Company have been disclosed in the sections titled ***"Our Business"*** and ***"Management's Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators"*** on pages 132 and 255, respectively. We have described and defined the KPIs as applicable in ***"Definitions and Abbreviations"*** on page 1 of this Prospectus.

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

Key Performance Indicators of our Company

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	FY 2025-26	FY 2024-25	FY 2023-24
Revenue from operations [(1)]	29385.54	22,199.93	17,372.22
EBITDA[(2)]	5177.65	3,988.50	2,745.29
EBITDA Margin[(3)]	17.62%	17.97%	15.80%
PAT[(4)]	3090.28	2,393.08	1,609.65
PAT Margin[(5)]	10.52%	10.78%	9.27%
Net Worth [(6)]	13316.21	8,619.79	6,483.41
Return on Equity[(7)]	28.18%	31.69%	27.82%
RoCE (%)[(8)]	26.38%	32.27%	29.74%

Notes:

(1) 'Revenue from Operations' means the Revenue from Operations as appearing in the Restated Financial Statements

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

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

(4) 'PAT is calculated as Profit before tax – Tax Expenses

(5) 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.

(6) 'Net worth means Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).

(7) 'Return on Equity' is the ratio of Restated Profit after Tax and Average Shareholders' Equity.

(8) 'Return on Capital Employed' is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current} and deferred tax.

Explanation for KPI metrics:

KPI	Explanations
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
PAT	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.
Net Worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
Return on Equity (%)	Return on Equity provides how efficiently our Company generates profits from shareholders' funds.
RoCE (%)	RoCE provides how efficiently our Company generates earnings from the capital employed in the business.

7. Set forth below are the details of comparison of key performance of indicators with our listed industry peer:

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	Poojaa Precision Engg. Limited			Alicon Castalloy Ltd		
	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2026	March 31, 2025	March 31, 2024
Revenue from operations [1]	29385.54	22,199.93	17,372.22	1,77,573.34	1,72,036.23	1,55,937.37
EBITDA[2]	5177.65	3,988.50	2,745.29	18,698.88	19,085.10	19,293.59
EBITDA Margin[3]	17.62%	17.97%	15.80%	10.53%	11.09%	12.37%
PAT[4]	3090.28	2,393.08	1,609.65	3,443.75	4,606.08	6,136.68
PAT Margin[5]	10.52%	10.78%	9.27%	1.94%	2.68%	3.94%
Net Worth [6]	13316.21	8,619.79	6,483.41	62,829.86	59,327.39	55,520.14
Return on Equity [7]	28.18%	31.69%	27.82%	5.64%	8.02%	11.77%
RoCE (%)[8]	26.38%	32.27%	29.74%	9.40%	10.86%	13.63%

Key Financial Performance	RICO Auto Industries Limited			Endurance Technologies Ltd		
	March 31, 2026	March 31, 2025	March 31, 2024	March 31, 2026	March 31, 2025	March 31, 2024
Revenue from operations [1]	2,47,773.00	2,21,240.00	2,15,973.00	14,59,588.00	11,56,081.00	10,24,087.10
EBITDA[2]	21,491.00	18,632.00	21,657.00	1,94,469.00	1,56,242.40	1,32,715.60
EBITDA Margin[3]	8.67%	8.42%	10.03%	13.32%	13.51%	12.96%
PAT[4]	5,242.00	2,141.00	3,894.00	95,171.00	83,635.30	68,048.80
PAT Margin[5]	2.12%	0.97%	1.80%	6.52%	7.23%	6.64%
Net Worth [6]	78,423.00	73,287.00	72,299.00	6,84,082.00	5,71,741.60	4,97,744.10
Return on Equity [7]	6.91%	2.94%	5.51%	15.16%	15.64%	14.49%
RoCE (%)[8]	8.10%	6.73%	8.05%	16.94%	17.19%	16.38%

Notes:

[1] 'Revenue from Operations' means the Revenue from Operations as appearing in the Restated Financial Statements

[2] 'EBITDA' is calculated as Profit before tax + Depreciation + Total Interest Expenses - Other Income

[3] 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations

[4] 'PAT is calculated as Profit before tax – Tax Expenses

[5] 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.

[6] 'Net worth means Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).

[7] 'Return on Equity' is the ratio of Restated Profit after Tax and divided by average shareholders' Equity.

[8] 'Return on Capital Employed' is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current} and deferred tax.

8. Weighted average cost of acquisition

a) The price per share of our Company based on the primary/ new Issue of shares (equity/ convertible securities)

Except as disclosed below, there has been no issuance of Equity Shares, other than Equity Shares issued pursuant to a bonus issue on November 25, 2025 during the 18 months preceding the date of the Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of equity Shares allotted	Face value per Equity share (₹)	Issue price per Equity share (₹)	Adjusted Price Per equity share (Post Bonus)	Nature of allotment	Nature of consideration	Total Consideration (in ₹ lakhs)
October 24, 2025	59,025	100/-	3,156/-	197.25	Private Placement	Cash	1,862.83

b) The price per share of our Company based on the secondary sale/ acquisition of shares (equity shares)

Except as mentioned below, there have been no secondary sale/ acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts of shares), during the 18 months preceding the date of this Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

S.No.	Date of Transfer	Name of Transferors	Name of Transferee	Number of Equity Shares	Percentage of pre-issue share capital of the company	Transfer Price per Equity Share (Rs.)	Total Consideration (in Rs. Lakh)
1.	July 13, 2026	Bhavya Financial Services Private Limited	Shivang Bhavesh Joshi	5,600	0.04%	271.00	15.18
2.			Rakesh Tarway	9,200	0.06%	271.00	24.93
3.			Gracious Advisors LLP	2,62,000	1.79%	271.00	710.02
4.			Hiren Pratap Ashar	63,000	0.43%	271.00	170.73
5.			Accent Agencies Private Limited	1,00,000	0.68%	271.00	271.00
TOTAL				**4,39,800**	**3.01%**	**-**	**1191.86**
6.	July 13, 2026	Jayshree Anil Kulkarni	GMT Advisors LLP	2,00,000	1.37%	271.00	542.00
7.			Upsurge Investment and Finance Limited	75,000	0.51%	271.00	203.25
TOTAL				**2,75,000**	**1.88%**	**-**	**745.25**
8.	July 13-14, 2026	Rahul Sohanlal Ranka	Mukul Mahavir Agrawal	2,00,000	1.37%	301.00	602.00
TOTAL				**2,00,000**	**1.37%**	**-**	**602.00**
GRAND TOTAL				**9,14,800**	**6.25%**	**-**	**2539.11**

c) Since there is eligible transaction reported under (a) & (b) above, the price per equity share of our Company based on last five primary and secondary transactions (secondary transactions where promoters, promoter group or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction), not older than three years prior to the date of the Prospectus irrespective of the size of transactions, has not been computed.

Weighted average cost of acquisition, floor price and cap price:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 285)	Cap price* (i.e. ₹301)
Weighted average cost of acquisition of primary / new issue as per paragraph 8(a) above.	197.25	1.44	1.53
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph 8(b) above.	277.56	1.03	1.08
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph 8(c) above	NA	NA	NA

Note:

Detailed explanation for Cap Price being 1.53 times and 1.08 times of WACA of primary issuances and secondary transactions respectively of Equity Shares (as disclosed above) along with our Company's KPIs and financial ratios for Fiscals 2026, 2025 and 2024:

1. The Cap Price has been determined after considering, the Company's operational and financial performance, including the growth in Revenue from Operations from ₹17,372.22 lakhs in Fiscal 2024 to ₹22,199.93 lakh in Fiscal 2025 and ₹29,385.54 lakhs in Fiscal 2026. During the same period, EBITDA increased from ₹2,745.29 lakhs in Fiscal 2024 to ₹3,988.50 lakh in Fiscal 2025 and ₹5,177.65 lakhs in Fiscal 2026. The EBITDA Margin was 15.80%, 17.97% and 17.62% in Fiscals 2024, 2025 and 2026, respectively.
2. The Company reported PAT of ₹3,090.28 lakhs in Fiscal 2026, representing a growth of 29.13% over PAT of ₹2,393.08 lakhs in Fiscal 2025, which had increased by 48.67% over PAT of ₹1,609.65 lakhs in Fiscal 2024. The Company's PAT increased at a CAGR of 38.58% between Fiscals 2024 and 2026.
3. The Cap Price has been determined after considering, inter alia, the Company's integrated manufacturing capabilities, design capabilities with focus on customer specifications and quality standards, customer base and relationships, precision engineering solutions and product portfolio, and the experience of its promoters and management team, along with the Company's KPIs and financial performance for Fiscals 2024, 2025 and 2026.

Explanation for the Cap Price being 1.53 times and 1.08 times of WACA of primary issuances and secondary transactions respectively of Equity Shares (as disclosed above) in view of the external factors which may have influenced the pricing of the Issue.

1. The Cap Price has been determined after considering, the external factors influencing the automotive and auto components industry, including Government policy measures and initiatives supporting electric mobility, development of automotive testing and manufacturing infrastructure, promotion of domestic manufacturing and investment in the auto components sector and incentives for adoption and manufacturing of electric and hybrid vehicles under the FAME Scheme which may support the growth of the automotive and auto components industry as a whole.

This is a Book Built Issue and the price band for the same was published 2 working days before opening of the Issue in all editions of the English national newspaper, Business Standard, all editions of Hindi national newspaper, Business Standard and one Marathi edition of Regional newspaper Rashtra Sanchar where the registered office of the company is situated each with wide circulation.

The Price Band/ Floor Price/ Issue Price has been determined by our Company in consultation with the BRLM and will be justified by us in consultation with the BRLM on the basis of the above information. Investors should read the above mentioned information along with ***"Our Business", "Risk Factors" and "Restated Financial Statements"*** on pages 132, 22 and 192 respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in ***"Risk Factors"*** or any other factors that may arise in the future and you may lose all or part of your investments.

STATEMENT OF SPECIAL TAX BENEFITS

To,
The Board of Directors,
Poojaa Precision Engg. Limited
(Formerly known as Pooja Castings Private Limited),
Gat No. 253/1A, Village-Kharabwadi,
Chakan, Pune, Maharashtra, India-410501

Sub: Statement of Tax Benefits ('The Statement') available to* Poojaa Precision Engg. Limited *("The Company"), and its shareholders prepared in accordance with the requirement in Schedule VI-Clause 9L of Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations 2018, as amended ("The Regulation")

Dear Sirs,

We, Mansaka Ravi and Associates, Peer-review Auditors, hereby report that the enclosed annexure prepared by the management of **Poojaa Precision Engg. Limited** states the special tax benefits available to the Company and the shareholders of the Company under the Income-Tax Act, 2025 as amended by the Finance Act 2026, the Customs Act, 1962, the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, the Union Territory Goods and Services Tax Act, 2017, respective State Goods and Services Tax Act, 2017 (collectively the "GST Act") presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Company or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions which, based on business imperatives which the Company may face in the future, the Company may or may not choose to fulfill.

The benefits discussed in the enclosed Annexure cover only special tax benefits available to the Company do not cover any general tax benefits available to the Company. Further, the preparation of enclosed statement and the contents stated therein is the responsibility of the Company's management. We are informed that, this Statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the proposed initial public offering of Equity shares ("the Issue") by the Company.

We do not express any opinion or provide any assurance as to whether:

a) The Company or its shareholders will continue to obtain these benefits in future; or
b) The conditions prescribed for availing the benefits have been/would be met.

The contents of the enclosed statement are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company.

Our views are based on facts and assumptions indicated to us and the existing provisions of tax law and its interpretations, which are subject to change or modification from time to time by subsequent legislative, regulatory, administrative, or judicial decisions. Any such changes, which could also be retrospective, could have an effect on the validity of our views stated herein.

We assume no obligation to update this statement on any events subsequent to its issue, which may have a material effect on the discussions herein. This report including enclosed annexure are intended solely for your information and for the inclusion in the Draft offer document/ offer document or any other issue related material in connection with the proposed initial public offer of the Company and is not to be used, referred to or distributed for any other purpose without our prior written consent. This statement has been prepared solely in connection with the Proposed Issue by the Company under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

ANNEXURE TO THE STATEMENT OF SPECIAL TAX BENEFITS

The information provided below sets out the special tax benefits available to the Company and the Equity Shareholders under the Income Tax Act, 2025 as amended by the Finance Act, 2026 presently in force in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in Equity Shares particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the benefits, which an investor can avail.

A. SPECIAL DIRECT AND INDIRECT TAX BENEFITS TO THE COMPANY:

1. Under Direct Tax Laws

There are no special tax benefits available to the company under Direct Tax Laws including Income Tax Act, 2025 as amended by the Finance Act, 2026.

2. Under Indirect-tax Laws including Central Goods & Service Tax Act, 2017
Benefits under the Central Goods and Services Tax Act, 2017, respective State Goods and Services Tax Act, 2017, Integrated Goods and Services Tax Act, 2017 and The Union Territory Goods and Services Tax Act, 2017 (read with relevant rules prescribed thereunder)

Under the Goods and Services Tax ("GST") regime, all supplies of goods and services which qualify as exports are classified as Zero-rated supplies. Zero rated supplies are eligible for claim of GST refund under any of the two mechanisms, at the option of the Company.

The Company can either effect zero-rated supplies under Bond/ Letter of Undertaking (LUT) without payment of GST and claim refund of accumulated Input Tax Credit or effect zero-rated supplies on payment of Integrated Goods and Services Tax and claim refund of the tax paid thereof as per provisions of section 54 of Central Goods and Services Tax Act, 2017. Thus, the option of claiming refund of GST on zero rated supplies is available to the Company.

B. SPECIAL DIRECT AND INDIRECT TAX BENEFITS TO THE SHAREHOLDERS:

1. Under Direct Tax Laws

There are no Special Tax Benefits available to the Shareholders of the Company under Direct Tax Laws including Income Tax Act, 2025 as amended by the Finance Act, 2026.

2. Under Indirect Tax Laws

There are no Special Tax Benefits available to the Shareholders under indirect tax laws including Central Goods & Service Tax Act, 2017

NOTES:

1. The above Annexure of special tax benefits sets out the provisions of Tax Laws in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of shares.
2. The above Annexure covers only the special tax benefits under the Act, read with the relevant rules, circulars and notifications and does not cover any benefit under any other law in force in India. This Annexure also does not discuss any tax consequences, in the country outside India, of an investment in the shares of an Indian company.
3. The above Annexure of special tax benefits is as per the current direct tax laws relevant for the Tax Year 2026-27. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Tax Laws.
4. In respect of non-residents, the tax rates and consequent taxation mentioned above will be further subject to any benefits available under the relevant Double Taxation Avoidance Agreement, if any, entered into between India and the country in which the non-resident has fiscal domicile.
5. Section 115BAA was inserted in the Income-tax Act, 1961 pursuant to the Taxation Laws (Amendment) Act, 2019, granting an option to domestic companies to pay income tax at the rate of 22%, subject to fulfilment of the conditions prescribed therein. After considering surcharge at the rate of 10% and health and education cess at the rate of 4%, the effective tax rate is approximately 25.168%.

With effect from April 1, 2026, the corresponding provisions are contained in **Section 200 of the Income-tax Act, 2025**. Section 200 provides an option to a domestic company to compute its income tax liability at the rate of 22%, subject to computation of its total income in accordance with the conditions specified thereunder. The surcharge applicable to a company opting for Section 200 is 10%, irrespective of the amount of total income, and health and education cess is applicable at the prescribed rate. Accordingly, the effective tax rate, based on the presently applicable surcharge and cess, is approximately 25.168%

The Company has exercised the option under Section 115BAA of the Income-tax Act, 1961 for the periods covered by the Restated Financial Information. The said option corresponds to Section 200 of the Income-tax Act, 2025 for tax years beginning on or after April 1, 2026.

A company exercising the option under Section 115BAA of the Income-tax Act, 1961 or Section 200 of the Income-tax Act, 2025, as applicable, is required to compute its total income without claiming, inter alia, the following specified exemptions, deductions and allowances:

a. deduction in respect of profits and gains derived by eligible units established in a Special Economic Zone;
b. additional depreciation in respect of new plant and machinery;
c. specified investment-linked deductions and allowances, including deductions relating to investment in notified backward areas, tea, coffee or rubber development accounts and site restoration funds;
d. specified deductions in respect of expenditure on scientific research;
e. deductions in respect of specified businesses and agricultural extension projects;
f. deductions in respect of expenditure on notified skill development projects;
g. deductions under Chapter VIII of the Income-tax Act, 2025, other than the deductions specifically permitted under Section 200, including the corresponding deductions relating to employment of new employees and certain inter-corporate dividends;
h. set-off of any loss carried forward or depreciation from an earlier tax year, to the extent such loss or depreciation is attributable to any exemption, deduction or allowance not permissible under the concessional tax regime; and
i. set-off of any loss or unabsorbed depreciation deemed under the provisions relating to amalgamation, demerger, business reorganisation or succession, to the extent such loss or depreciation is attributable to any exemption, deduction or allowance not permissible under the concessional tax regime.

Under Section 200 of the Income-tax Act, 2025, the total income is specifically required to be computed without deductions under Sections 45(2), 47(1)(b), Chapter VIII other than Sections 146 and 148, and the provisions specified in Section 205(1)(a) to (g). Further, losses and depreciation attributable to such deductions cannot be set off and are deemed to have been given full effect, with no further deduction being available in subsequent tax years.

A company that has validly exercised the option under Section 115BAA of the Income-tax Act, 1961 was not subject to Minimum Alternate Tax under Section 115JB of that Act. Correspondingly, the Minimum Alternate Tax provisions contained in Section 206 of the Income-tax Act, 2025 do not apply to a company that has exercised the option under Section 200.

Further, the option exercised under Section 200 is required to be exercised in the prescribed manner on or before the due date for furnishing the return of income. Once exercised, the option applies to subsequent tax years and cannot subsequently be withdrawn. Failure to satisfy the prescribed conditions in any tax year would render the option invalid for that tax year and subsequent tax years.

6. This Annexure is intended only to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of tax consequences, each investor is advised to consult his or her tax advisor with respect to specific tax consequences of his/her investment in the shares of the Company.
7. For the purpose of reporting here, we have not considered the general tax benefits available to the company or shareholders.
8. The above statement covers only certain relevant direct tax law benefits and indirect tax law benefits or benefit.
9. No assurance is given that the revenue authorities/ courts will concur with the views expressed herein. The views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes. We shall not be liable to any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to any other person in respect of this statement.

Yours faithfully,
For Mansaka Ravi & Associates
Chartered Accountants,
FRN: **015023C**

(CA Ravi Mansaka)
Partner
M. No. 410816
Place: Navi Mumbai
Date: July 10, 2026
UDIN: 26410816QJMDMI4158

SECTION IV: ABOUT OUR COMPANY

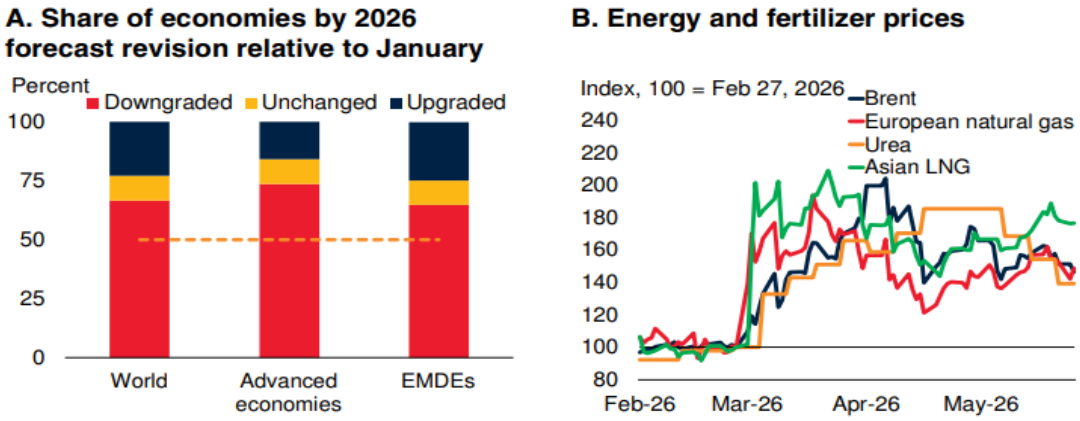
INDUSTRY OVERVIEW

The information in this section has been extracted from various websites and publicly available documents from various industry sources. The data may have been re-classified by us for the purpose of presentation. Neither we nor any other person connected with the issue has independently verified the information provided in this section. Industry sources and publications, referred to in this section, generally state that the information contained therein has been obtained from sources generally believed to be reliable but their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured, and, accordingly, investment decisions should not be based on such information.

Investors should note that this is only a summary of the industry in which we operate and does not contain all information that should be considered before investing in the Equity Shares. Before deciding to invest in the Equity Shares, prospective investors should read this Prospectus, including the information in ***"Our Business"*** *and* ***"Financial Information"*** *beginning on pages 132 and 192 respectively of this Prospectus. An investment in the Equity Shares involves a high degree of risk. For a discussion of certain risks in connection with an investment in the Equity Shares, see* ***"Risk Factors"*** *beginning on page no. 22 of this Prospectus.*

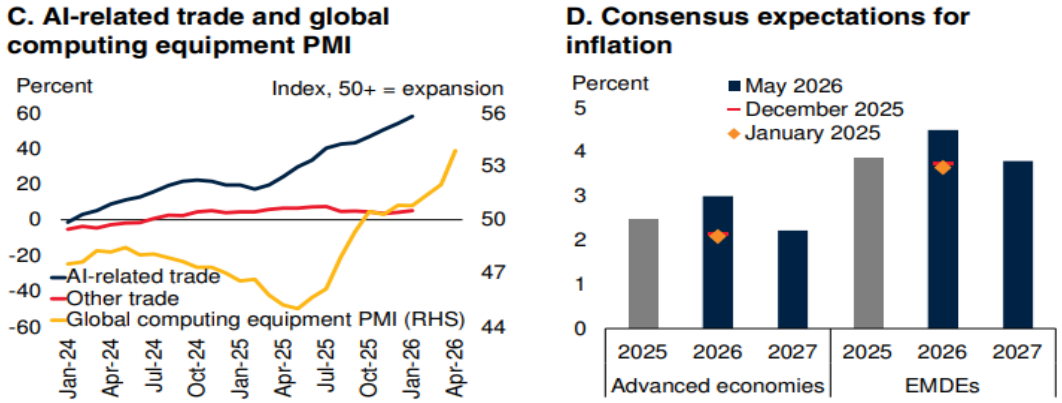
GLOBAL ECONOMIC OUTLOOK

The global economic outlook has shifted markedly as the conflict in the Middle East has generated major disruptions in energy markets. Before the outbreak of the conflict, global activity seemed to be on a firm footing, supported by strong growth in some major economies and better-than expected global trade, amid robust growth in artificial intelligence (AI)-related technology exports and a slight decline in tariff levels. The conflict, however, has led to a marked deterioration in the global outlook, with about two-thirds of economies around the world facing weaker growth prospects. Disruptions to flows of energy and other commodity supplies from the Gulf region have led to sharp commodity price increases. Overall, commodity prices are expected to rise by 22 percent in 2026, in contrast to the 7 percent decline expected in January. This reflects a baseline assumption that shipping through the Strait of Hormuz remains severely disrupted through July, with shipping volumes haltingly resuming thereafter, and approaching pre-conflict levels by the end of the year. These disruptions are projected to keep energy prices elevated, with the Brent crude oil price averaging $94/barrel (bbl.) in 2026, an increase of 36 percent over 2025 and more than 50 percent above the January projection. European natural gas prices are anticipated to rise about 30 percent in 2026, on tightened liquefied natural gas (LNG) availability globally. The conflict has also severely disrupted global fertilizer trade, triggering sharp price increases that reflect the Gulf's large share of global fertilizer exports and the surge in natural gas prices, a key input for nitrogen fertilizers.



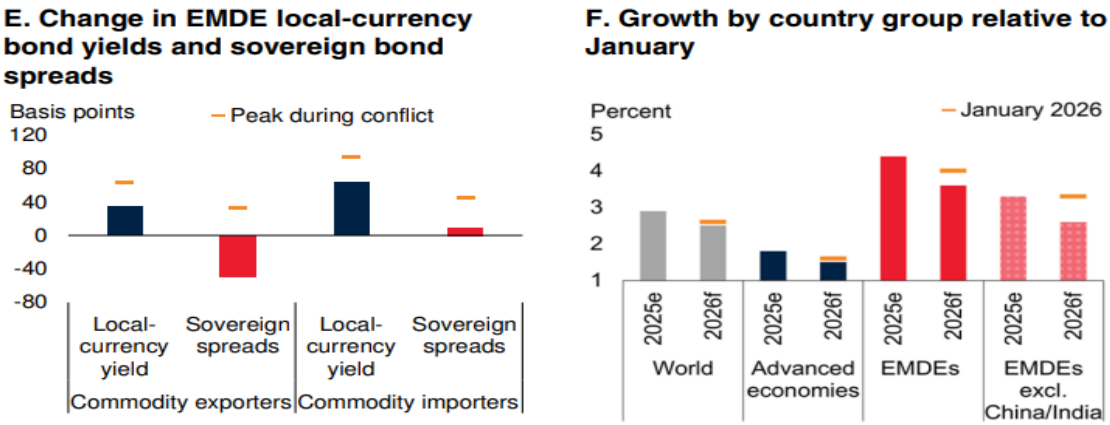
Sources: Bloomberg; Consensus Economics; Haver Analytics; J.P. Morgan; UN Comtrade; World Bank.

While conflict-related disruptions are weighing on commodity trade flows, an improved trade policy environment and buoyant AI-related investment provide countervailing support to global trade. This is in part attributable to a slight decline in U.S. tariffs following a U.S. Supreme Court ruling that struck down tariffs imposed on international economic emergency grounds, alongside trade liberalization efforts by other countries. The increase in commodity prices has led to a notable resurgence of inflationary pressures. Headline inflation has picked up in both advanced economies and emerging market and developing economies (EMDEs), though the impact was attenuated somewhat by the introduction of fuel subsidies and price caps in some economies. In addition, core inflation has firmed across many EMDEs and in some large economies. As a result, headline inflation expectations have risen broadly.



Sources: Bloomberg; Consensus Economics; Haver Analytics; J.P. Morgan; UN Comtrade; World Bank.

The sharp escalation in geopolitical stress also resulted in elevated volatility across financial markets. Concerns about inflationary pressures have pushed up bond yields as well as breakeven rates of inflation in major advanced economies, and expectations of near-term monetary policy easing have dissipated. In addition, equity markets weakened in the initial weeks of the conflict but many have mostly recovered following the ceasefire, largely as a result of AI optimism. Across EMDEs, equity prices declined, bond yields increased, and currencies came under pressure amid capital outflows, with only a partial recovery for some commodity importers after hostilities eased. In contrast, financial conditions in energy-exporting EMDEs outside the Middle East, and other EMDEs with improved policy frameworks and substantial buffers, have recovered more quickly. In this context, global growth is forecast to slow this year to 2.5 percent, the lowest rate since the COVID-19 pandemic, as higher energy prices, rising inflation, tighter monetary conditions, and weaker trade weigh on activity. The expected deceleration is driven by slowing growth in advanced economies and EMDEs reliant on imported energy, as well as sharply weaker exports in economies in the Middle East directly exposed to the conflict. Global growth is envisaged to pick up to 2.8 percent on average in 2027–28 as energy prices moderate, financial conditions ease, and trade recovers. Growth in advanced economies is forecast to slow this year, to 1.5 percent, from 1.8 percent in 2025, mainly due to the impact of substantially higher energy prices. The United States—a large oil producer—is proving resilient to the disruptions in global energy markets, with the adverse impacts of the conflict expected to be offset by fiscal easing and continued AI-related investment.



Sources: Bloomberg; Consensus Economics; Haver Analytics; J.P. Morgan; UN Comtrade; World Bank.

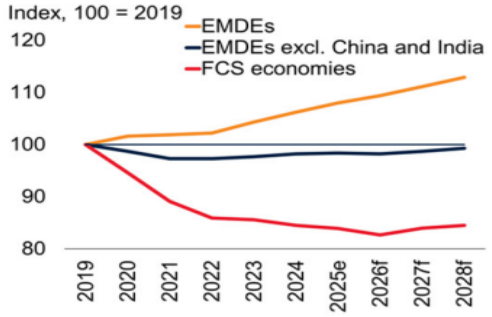
Growth in the euro area is projected to face somewhat greater headwinds due to the region's reliance on natural gas and oil imports, but nevertheless the outlook remains only slightly weaker than January forecasts following better than-anticipated data in late 2025 and a solid start to 2026. Growth in advanced economies is expected to edge up to 1.7 percent in 2027–28 as energy prices decline, inflation pressures subside, monetary conditions ease, and uncertainty recedes. Growth in EMDEs is anticipated to decelerate to 3.6 percent in 2026—0.4 percentage point below January projections. The expected near-term deceleration across EMDEs depends on their degree of exposure to the conflict and its associated disruptions, with growth in those economies directly affected by hostilities tumbling from 3.9 percent in 2025 to close to zero in 2026. Over 2027–28, lower energy prices, renewed monetary easing, and a recovery in trade are envisaged to underpin a broad-based pickup in activity, with growth rebounding to 4.2 percent over 2027–28. The outlook for low-income countries (LICs) has also deteriorated notably, with the conflict amplifying pre-existing vulnerabilities, including food insecurity, elevated inflation, constrained fiscal space, and weak policy buffers. In addition, beyond the human toll, the recent Ebola outbreak may weigh on activity in some large LIC economies.

In per capita terms, growth in EMDEs in 2026 is projected to slow to its weakest pace since the pandemic, with the conflict and lingering disruptions impacting EMDEs to varying degrees. In EMDEs excluding China and India, subdued per capita income growth

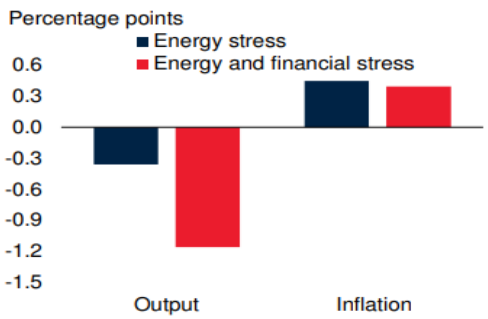
is expected to lead to nearly a decade of lost income convergence with advanced economies by 2028. Weaker growth prospects, combined with constrained fiscal space and declining official development assistance (ODA), are stripping away critical buffers for the most vulnerable countries, widening existing development gaps and exacerbating food insecurity and poverty, especially in LICs and economies in fragile and conflict-affected situations (FCS). The outlook is subject to substantial downside risks. In particular, a further surge in energy prices and a sharper acceleration in inflation could weigh on global growth, with the impact potentially amplified by financial market stress. Specifically, if energy supply disruptions prove more severe than currently assumed and are accompanied by substantial financial stress, global growth could fall to just 1.3 percent in 2026, and inflation would rise to 4.4 percent.

Growth could also be weaker if trade tensions and trade policy uncertainty escalate, or if global financial conditions tighten in response to rising inflationary pressures or heightened fiscal concerns in major economies, or if equity market valuations decline, especially in the technology sector. In addition, activity could be disrupted by the rising frequency of weather related natural disasters with worsening economic impacts. On the upside, increased spending on AI-related investment that broadens across geographies and lifts exports of countries embedded in AI supply chains could boost global growth in the short run. In the longer term, higher productivity related to effective AI adoption could raise trend global growth, including through the adoption of small AI solutions in EMDEs.

A. Level of per capita GDP as a share of advanced economies

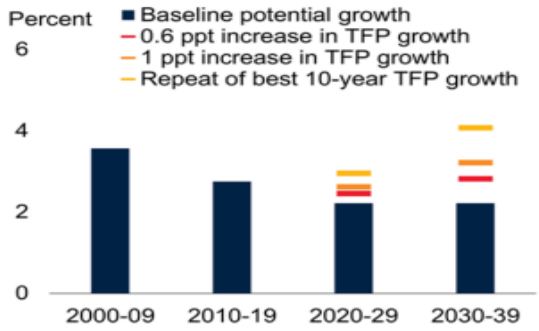


B. Change in global inflation and output in alternative scenarios in 2026

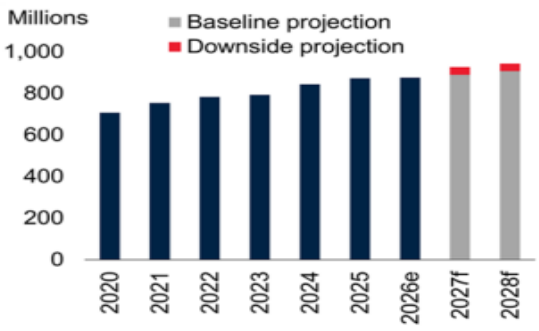


Global policy action is essential to confront continued challenges. The conflict in the Middle East is likely to exacerbate food insecurity, warranting coordinated global action to bolster emergency food aid mechanisms and establish humanitarian corridors to prevent further deterioration. Global cooperation is also needed to bolster multilateral trading arrangements, deepen and diversify trade partnerships, and modernize cross-border investment frameworks, alongside efforts to enhance supply chain finance to ease liquidity constraints and reduce nontariff barriers within regional value chains. Additionally, accelerating the energy transition is key to addressing environmental and energy security challenges. Clean energy investment has risen significantly, but its rate of growth has slowed in recent years. At the national level, EMDE central banks will need to carefully calibrate their policy stance to guard against inflation becoming entrenched while limiting the drag on growth, alongside heightening vigilance to financial stability risks amid renewed market volatility and shifts in risk appetite. EMDE fiscal policy makers face mounting challenges as elevated debt and borrowing costs, along with new pressures—including those related to spending on security needs and higher energy prices—are increasingly constraining fiscal space. In particular, rising debt burdens increase borrowing costs and further erode fiscal space. This in turn constrains resources for infrastructure, public services, and other investments needed to support private sector growth and job creation. Lower and more volatile revenues, sharp commodity price swings, and limited buffer accumulation during good times create especially difficult fiscal policy challenges for commodity-exporting EMDEs. Weak revenue mobilization, particularly in LICs, where refinancing risks and interest burdens have increased, is adding to debt sustainability concerns.

C. Global potential growth scenarios

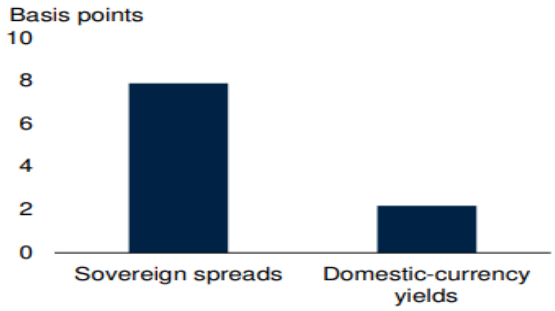


D. Number of people experiencing severe food insecurity

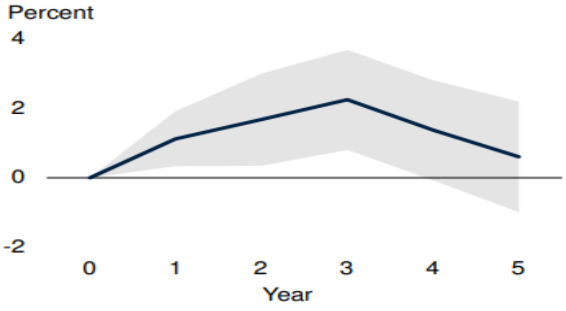


EMDEs face a major jobs challenge as 1.2 billion young people are expected to reach working age by 2035. The jobs imperative cuts across the broader policy agenda, particularly at a time when the global economy finds itself at another difficult juncture. Headwinds stemming from conflict related disruptions, higher borrowing costs, heightened uncertainty, and constrained fiscal space, will have a direct bearing on EMDEs' ability to increase investment and productivity in job-rich sectors and create employment. These challenges come as the effects of generative AI technologies on Labour markets are still unfolding and likely to be uneven across EMDEs. In response, policy action must be calibrated not only to stabilize the near-term outlook, but also to lay the structural foundations for sustained growth. EMDEs can tackle these challenges through a steadfast commitment to the fundamentals of long-term growth and job creation: greater food and energy security, better foundational infrastructure, practical diffusion of technology, and openness to trade and diversification, all underpinned by fiscal discipline, strong institutions, enabling regulation, investment in human capital, and the catalytic role of private capital mobilization. In particular, countries need to reverse the decline in private investment, which has been on a downward trend since the 2000s. In this context, a comprehensive set of structural reforms could help policymakers boost private investment substantially.

E. Impact of rising government debt on interest rates



F. Impact of major structural reforms on private investment in EMDEs



Against this background, the World Bank Group is assisting EMDEs in confronting the near-term impact of the conflict in the Middle East using a three-part plan. First, it is providing immediate liquidity. Using instruments such as the Crisis Preparedness and Response Toolkit, countries can now draw on prearranged contingent financing, existing project balances, and fast-disbursing instruments—and they can move quickly without new approvals. This can provide clients with between $20 and $25 billions of support to respond quickly to the stresses caused by the conflict. The immediate response includes protecting poor and vulnerable people through social safety nets and targeted transfers, supporting fiscal needs of governments, providing working capital and liquidity support for firms and farms, maintaining access to critical imports and trade finance, and reducing the risk of financial sector distress. Second, the World Bank is reprioritizing projects already in the pipeline. The World Bank Group will reorient parts of its portfolio and pipeline to support the crisis response as needed, while staying anchored in medium-term development priorities. This could expand available resources by $50 to $60 billion over the next six months. Third, it is scaling up the balance sheet if needed. The World Bank Group has the headroom to increase support through new financing, guarantees, private sector support and, if needed, the use of crisis buffers and front-loading. If the conflict and economic fallout persist, this financing could be increased to $80 to $100 billion over 15 months.

GLOBAL CONTEXT

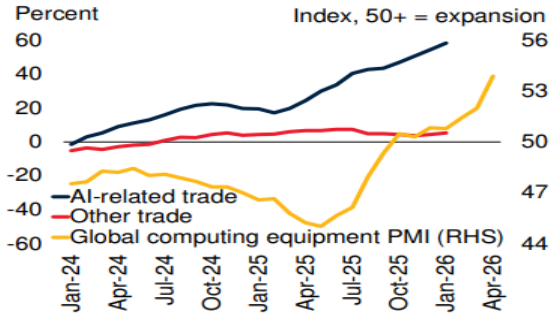
The conflict in the Middle East is affecting the global economic context through several distinct transmission channels. Global trade flows, particularly for energy, have been disrupted, with the near cessation of shipping through the Strait of Hormuz. Severe disruptions are expected to last through July, easing gradually in subsequent months. Reduced flows of commodities from the Gulf region have pushed energy prices sharply higher, contributing to increased cost pressures and heightened consumer inflation. Against the backdrop of intensifying inflationary pressures, global monetary conditions are expected to tighten.

GLOBAL TRADE

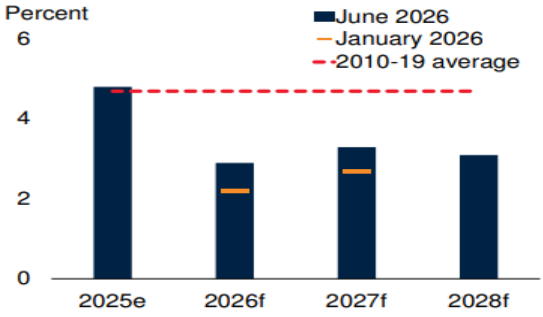
Following the U.S. Supreme Court ruling striking down the use of tariffs on international economic emergency grounds, the U.S. administration introduced a temporary 10 percent tariff surcharge under a different law, set to expire in late July. Together with sector- and country-specific measures, the U.S. effective tariff rate has declined slightly, to about 12 percent from about 14 percent earlier this year. While trade policy uncertainty remains elevated, several initiatives are expected to support trade growth and diversification. They include recent free trade agreements between the European Union and Mercosur, India, and Australia respectively, and between the United Kingdom and India. They also include unilateral market access initiatives such as China's zero-tariff treatment for African countries and the U.S. reauthorization of the African Growth and Opportunity Act. Despite these supporting factors, growth in global goods and services trade is projected to decelerate from 4.8 percent in 2025 to 2.9 percent in 2026, reflecting a reversal of the earlier front-loading activity in anticipation of higher trade barriers; the delayed impact of tariffs; and the effects of the conflict in the Middle East, including disruptions related to the closure of the Strait of Hormuz. Partially offsetting these headwinds, goods trade is envisaged to be supported by continued robust demand for AI-related products. Meanwhile, services trade growth is set to ease, in part reflecting rising travel and transport costs due to higher fuel prices. Compared with previous projections, however, trade growth

in 2026 is 0.7 percentage point higher, reflecting continued resilience, strong AI-related activity, lower global tariffs, and recent trade agreements. Global trade growth is then projected to firm to an average of 3.2 percent in 2027–28, broadly in line with global output, as the adverse effects of tariffs and policy uncertainty ease. Tariff rates in effect as of mid-May 2026 are assumed to prevail throughout the forecast period. e trade outlook remains subject to substantial downside risks. A re-escalation of the conflict in the Middle East and increased geopolitical tensions could further disrupt goods trade logistics, including maritime and air transport. Uncertainty about the safety of key shipping routes, together with higher fuel prices, could raise shipping costs and weigh on goods trade (Brancaccio, Kalouptsidi, and Papageorgiou 2023; von Below and Vézina 2016). In addition, prolonged geopolitical stress could lead to sharp declines in services trade, particularly tourism (Mulabdic and Yotov 2025). A renewed escalation of trade tensions, potentially extending to third countries and involving secondary sanctions—measures targeting firms or countries trading with sanctioned entities—as well as uncertainty around previously concluded trade agreements, could further dampen trade growth prospects.

A. AI-related trade and global computing equipment PMI



B. Global trade growth



Sources: Haver Analytics; UN Comtrade; World Bank.

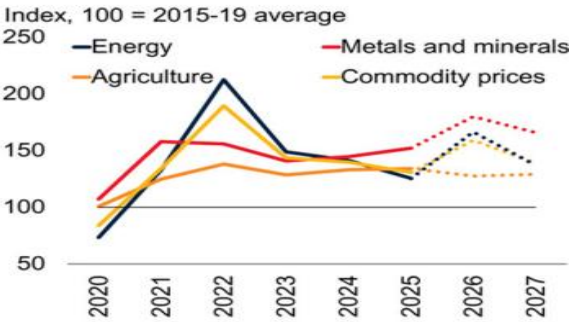
Commodity markets

The near halt of shipping through the Strait of Hormuz has triggered enormous disruptions in commodity markets—particularly crude oil, LNG, and fertilizers—since early March. Amid large price swings reflecting geopolitical shifts, spot Brent crude, European natural gas, and urea prices in April averaged 80, 31, and 106 percent above their January levels, respectively. e outlook remains highly sensitive to the duration and intensity of these disruptions. The baseline assumes the most acute phase of disruptions ends in July, with shipping volumes through the Strait of Hormuz returning near pre-conflict levels by the end of 2026. More prolonged impediments to shipping would imply materially higher prices for key commodities than assumed in the baseline, with broader spillover to inflation and economic activity. In particular, market stress and disorderly price surges could emerge if crude oil and oil products inventories are drawn down to critical levels. Any reversal of recent increases in oil exports from producers outside the Gulf region could accelerate this process. Moreover, further damage to oil and gas infrastructure in the Middle East could keep energy prices higher in the medium term, even when acute disruptions abate.

Against this backdrop, average commodity prices are projected to rise by about 22 percent in 2026, a sharp reversal from the 7 percent decline anticipated in January, driven mainly by the surge in energy prices. Brent crude oil is forecast to average $94/bbl. in 2026, $34 higher than projected in January, reflecting unprecedentedly large oil supply disruptions that are expected to ease gradually in the second half of this year. Average natural gas prices are also projected to rise in 2026, by a sharp 30 percent in Europe, but only 2 percent in the United States. These forecasts reflect markedly tighter global LNG availability that raises wholesale natural gas prices in East Asia, Europe, and other gas-importing regions. Price pressures extend beyond energy. Industrial metal prices are expected to increase by about 18 percent in 2026 on tighter supply conditions and firm demand, including from the energy transition, electrification, and data centre infrastructure. The average price of precious metals could be about 42 percent higher than last year, supported by strong safe-haven demand. Fertilizer and food markets are also affected. Pre-conflict, economies in the Gulf region supplied about 20 percent of urea and diammonium phosphate (DAP) fertilizer exports, as well as extensive inputs for fertilizer production. Average fertilizer prices are therefore expected to climb by 38 percent this year. Even so, food commodity prices are expected to firm by only 3 percent in the baseline, owing to ample recent grain production globally.

A. Brent oil prices and geopolitical events

B. Commodity price forecasts



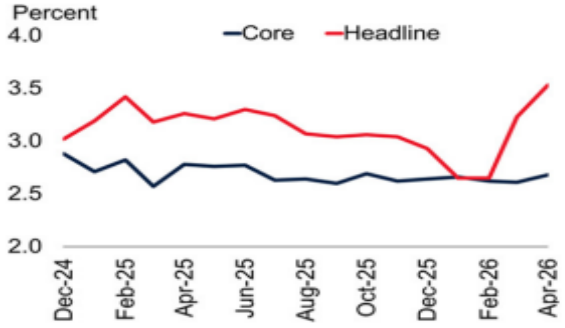
Sources: U.S. Energy Information Administration; World Bank.

The conflict nonetheless poses significant food security risks. It directly threatens food security in the Middle East by disrupting food imports in the Gulf region, raising domestic food inflation as supplies are rerouted through longer and costlier overland channels. More broadly, a longer than-anticipated trough in Middle East exports would further lift agricultural input costs and raise the risk of reduced fertilizer use, weaker crop yields, and higher food prices. Under adverse scenarios, up to an additional 70 million people could face acute hunger and food insecurity over the forecast period (World Food Security Outlook 2026). Beyond developments in the Middle East, the possible emergence of El Niño weather conditions could push food prices above current expectations.

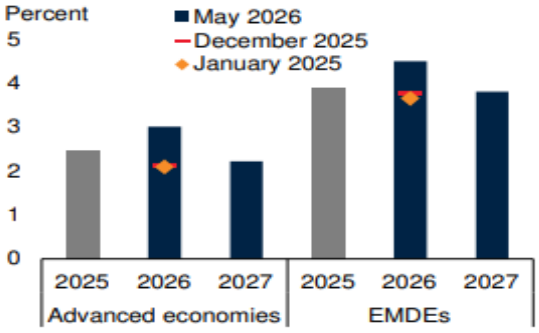
Global inflation

Before the onset of the conflict in the Middle East, global headline and core inflation had remained broadly stable, albeit above pre-pandemic levels and with notable cross-country differences. However, with the interruption of the supply of crucial commodities, particularly oil and natural gas, as well as broader disruptions to global supply chains, global headline inflation picked up, driven by higher input costs and consumer energy prices despite the introduction of fuel subsidies and price caps in some economies. In the United States, this pickup occurred against a backdrop of the pass through of tariff costs to consumer prices (Cavallo, Llamas, and Vazquez 2025). Although the impact of higher energy prices on core inflation has been subdued so far, underlying price pressures persist, with about one-fourth of economies seeing accelerating core prices amid some impact on producer costs and transportation prices. This increase is a notable challenge for a relatively high share of economies, particularly EMDEs, where core inflation is already elevated relative to headline targets.

A. Global headline and core CPI inflation



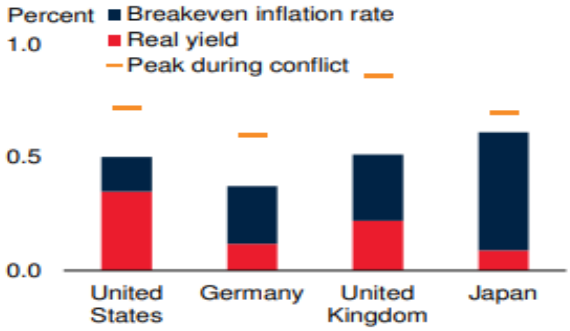
B. Consensus expectations for inflation



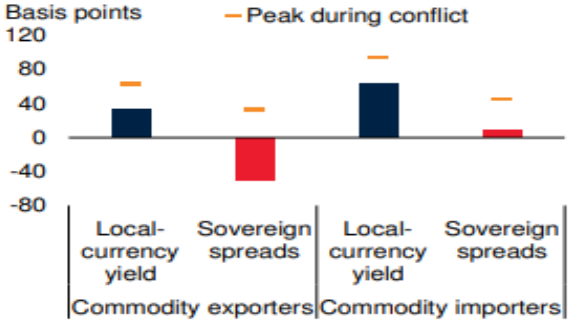
Sources: Bloomberg; Consensus Economics; Haver Analytics; J.P. Morgan; World Bank.

Surveys of professional forecasters indicate that CPI inflation is projected to edge up in 2026 across advanced economies and EMDEs on the back of higher energy prices. In contrast, the increase for 2027 has been modest, suggesting that headline inflation is expected to moderate due to abating energy price pressures as the conflict winds down and central banks keep monetary policy more restrictive than previously envisaged. The concentration of higher inflation projections in the near term suggests that survey respondents anticipate conflict-driven inflationary pressures to be temporary, indicating that overall expectations remain well anchored. In all, global headline inflation is projected to pick up to 4 percent this year, with advanced economies and EMDEs seeing headline inflation rise due to increases in energy costs. Global inflation is expected to moderate to 3.1 percent next year as the average crude price declines from $94/bbl. in 2026 to $76/bbl. in 2027, consistent with the baseline assumption that the current conflict in the Middle East subsides, energy supplies through the Strait of Hormuz resume after July, and energy production curtailed earlier in the conflict gradually recovers. Core inflation is assumed to be relatively stable amid anchored medium-term inflation expectations. Nevertheless, the inflation outlook remains highly uncertain because of the intensity and duration of the commodity market disruption.

C. Change in 10-year nominal yields, by country and components



D. Change in EMDE local-currency bond yields and sovereign bond spreads



Sources: Bloomberg; Consensus Economics; Haver Analytics; J.P.Morgan; World Bank.

Global financial developments

After easing substantially in the second half of last year, global financial conditions tightened following the onset of the conflict in the Middle East. Risk appetite recovered as the ceasefire began, and financial market volatility, which had been elevated across asset classes, receded. However, given heightened uncertainty about how the conflict will proceed, conditions remain tighter than before the conflict for some economies as investors continue to evaluate the impact on inflation and growth. Concerns about rising inflation due to higher commodity prices and energy supply disruptions have pushed up bond yields as well as breakeven rates of inflation in major advanced economies, especially in Europe. Expectations for central bank policy easing in major economies have dissipated, with the possibility of rate hikes in the euro area and the United Kingdom in the near term, while the U.S. Federal Reserve is now envisaged to raise its policy rate by late 2026 or early 2027. Correspondingly, the U.S. dollar index is higher than its pre-conflict level.

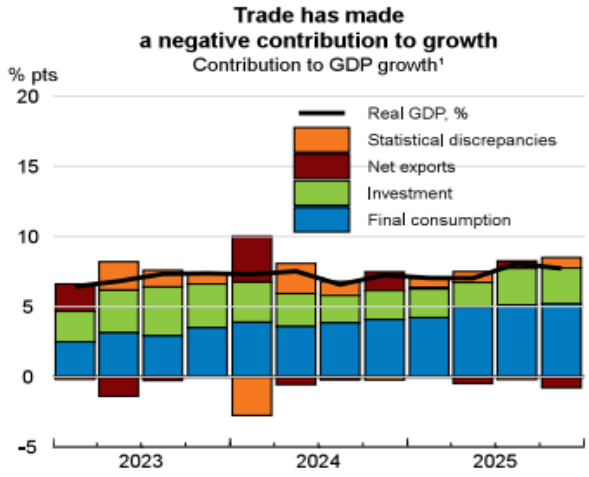
The broader risk-off sentiment in financial markets affected equity markets to varying degrees. In the United States, conflict-related risk aversion added to investor worries about the size of AI investments relative to their payoffs and the potential for AI to replace certain business models. However, equity prices bounced back to reach all-time highs after the ceasefire, driven by strong earnings and renewed optimism about AI, despite uncertainty about the resolution of the conflict. Equity markets elsewhere experienced larger declines reflecting the greater impact of the conflict on growth and inflation, especially for energy importers, and the recovery has been more sluggish in some cases. High-yield corporate bond spreads widened at the start of the conflict, in both the United States and the euro area, but have recovered since as risk sentiment improved. In EMDEs, financial conditions initially tightened, with only a partial recovery for some commodity importers after the ceasefire. Investors have differentiated across EMDEs based on their energy exposure and ability to adjust to the shock, which is reflected across asset classes. While bond spreads on foreign-currency-denominated debt widened and local-currency bond yields increased during the conflict, the changes were more pronounced for commodity importers, especially where the rise in oil prices could strain fiscal positions and exacerbate inflation. Deteriorating risk sentiment also led to equity price declines, portfolio outflows from EMDEs, and currency depreciation, leading some authorities to intervene in foreign exchange markets to alleviate pressures. Sovereign debt issuance by EMDEs slowed amid higher market volatility. However, equity markets, portfolio flows, and issuance rebounded strongly as risk appetite recovered, despite uncertainty regarding the duration of the conflict and its impact. Energy exporters outside the Middle East and EMDEs with improved policy frameworks and substantial buffers have benefited the most. However, higher borrowing costs are set to put pressure on rising sovereign debt burdens, and issuance is expected to moderate if geopolitical uncertainty persists.

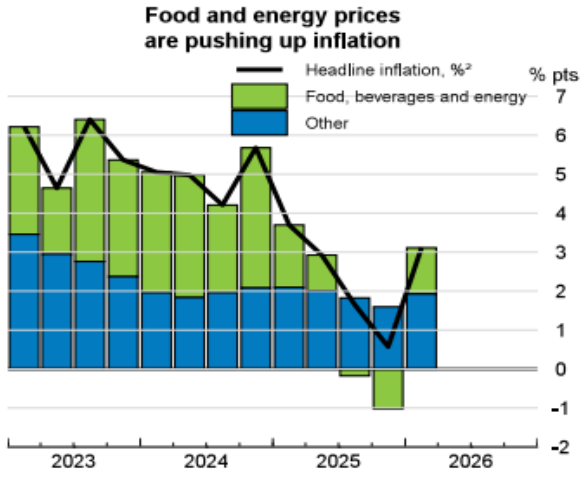
(Source: Global Economic Prospects, June 2026 - https://openknowledge.worldbank.org/server/api/core/bitstreams/b8c5b084-9366-4ba8-a22a-68faba147a08/content)

INDIAN ECONOMY OVERVIEW

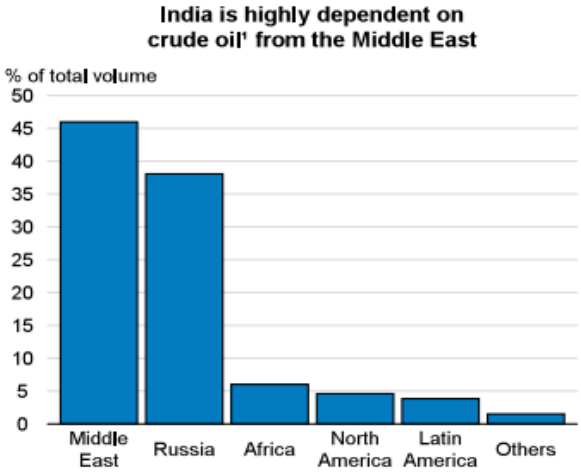
Growth has remained robust, despite some moderation. Real GDP expanded by 7.8% year-on-year in the quarter ending in December (Q3 FY2025–26), easing from 8.4% in the previous quarter. High-frequency indicators, including softer industrial production, suggest a loss of momentum. Retail indicators and survey based measures of consumer sentiment point to an easing of private consumption as higher food and energy prices weigh on households' real purchasing power. At 3.5% year-on-year in April, headline inflation has picked up since early 2026, driven primarily by food prices, but core inflation has remained broadly stable and below the mid-point of the central bank's target band of 4% ± 2%. The depreciation of the rupee relative to the US dollar of around 7% since the beginning of the year has added to inflationary pressures by raising import costs, particularly for fuel and fertilisers, with partial pass-through to consumer prices. Labour market conditions are softening, with the employment rate declining from 40.5% in December to 39.5% in April. India's crude oil and natural gas dependence on the Middle East is substantial, with crude oil imports accounting for about

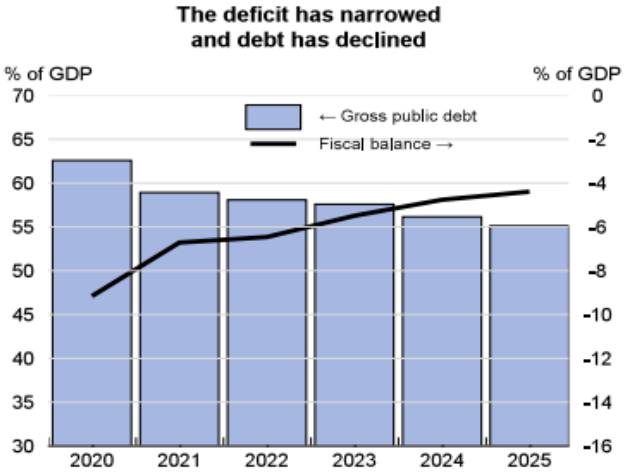
46% of total imports in 2024 and natural gas for about 57%. Energy import prices have risen sharply in recent months, but only part of that has fed into domestic energy prices. Reductions in excise duties on petrol and diesel and the removal of import duties on selected petrochemical inputs, alongside export levies on refined products, have helped to contain the pass-through from international prices to domestic inflation. Rationing measures have prioritised natural gas supply to households and transport, while expanding access to kerosene through the public distribution system and increasing the availability of small LPG cylinders for migrant workers. The recent reduction in US import tariffs lowered the average effective tariff rate on India by 23 percentage points, reducing pressures on exporting sectors.





1. Year-on-year growth rates. The sum of components may deviate from observed GDP growth because of balancing items, chain-linking procedures and direct/indirect seasonal adjustment methods.
2. Year-on-year growth rates. The series Other is calculated excluding Food & beverage, and Electricity, gas and other fuel from the computation of the index.
Source: OECD Economic Outlook 119 database; and MOSPI.





1. Data refer to the Indian imports of the HS6 category 270900: Petroleum oils and oils obtained from bituminous minerals in volume for the year 2024.
Source: OECD Economic Outlook 119 database; and UN Comtrade database.

The Reserve Bank of India reduced the monetary policy rate from 6.5% in January 2025 to a broadly neutral level of 5.25% in February 2026 and average lending rates have fallen. Non-food bank credit (bank credit net of food procurement-related lending) expanded by 15.9% year-on-year in March. However, recent developments point to a re-emergence of inflationary pressures. Headline inflation has begun to rise, driven primarily by higher food prices as favourable base effects fade. Higher oil and gas prices are adding both direct and indirect pressures, increasing transportation and production costs across sectors. The depreciation of the rupee is further amplifying imported inflation by raising the domestic cost of fuel, fertilisers and other tradable goods. In this context, a temporary increase in the policy rate of around 25 basis points is projected by the end of the first quarter of FY2026-27 to help maintain inflation within the 4% ± 2% target band and anchor expectations. As inflationary pressures recede over the projection horizon, monetary policy is expected to ease in FY2027-28. Fiscal policy is projected to become expansionary in FY2026-27 to cushion the impact of higher energy prices. The FY2026-27 budget envisaged a reduction in the fiscal deficit from 4.4% of GDP in

FY2025-26 to 4.3% of GDP. However, measures adopted to mitigate the energy price shock are expected to widen the deficit by around 0.4% of GDP relative to the budgeted path. These measures will provide near-term support to household real incomes and limit the impact on consumption but will also slow the pace of public debt reduction, which is expected to reach 54.7% in FY2027-28. Fiscal policy is expected to return to a moderate consolidation path in FY2027-28 as energy prices stabilise and temporary support measures are phased out.

(Source: OECD Economic Outlook Volume 2026/1 - https://www.oecd.org/content/dam/oecd/en/publications/reports/2026/06/oecd-economic-outlook-volume-2026-issue-1_8be0dba6/2d1956f0-en.pdf)

The FY26 was an unusually challenging year for the economy on the external front. Heightened uncertainty in global trade and the imposition of high, penal tariffs created stress for manufacturers, particularly exporters, and affected business confidence. The government responded by using this crisis as an opportunity to push through key measures such as GST rationalisation, faster progress on deregulation, and further simplification of compliance requirements across sectors. FY27 is therefore expected to be a year of adjustment, as firms and households adapt to these changes, with domestic demand and investment gaining strength. That said, it must be acknowledged that the external environment remains uncertain, which shapes the overall outlook.

The outlook for the global economy remains dim over the medium-term, with downside risks dominating. At the global level, growth is expected to remain modest, leading to broadly stable commodity price trends. Inflation across economies has trended downward, and monetary policies are therefore expected to become more accommodative and supportive of growth. However, certain key risks persist. If the AI boom fails to deliver the anticipated productivity gains, it could trigger a correction in overly optimistic asset valuations, with the potential for broader financial contagion. Additionally, a protraction of trade conflicts would weigh on investment and further weaken the global growth outlook. These forces collectively suggest that downside risks to global growth remain prominent, although a fragile stability holds for now.

For India, these global conditions translate into external uncertainties rather than immediate macroeconomic stress. Slower growth in key trading partners, tariff induced disruptions to trade and volatility in capital flows could intermittently weigh on exports and investor sentiment. At the same time, ongoing trade negotiations with the United States are expected to conclude during the year, which could help reduce uncertainty on the external front. While these risks remain manageable, they reinforce the importance of maintaining adequate buffers and policy credibility.

Against this backdrop, the domestic economy remains on a stable footing. Inflation has moderated to historically low levels, although some firming is expected to occur going forward. Balance sheets across households, firms and banks are healthier, and public investment continues to support activity. Consumption demand remains resilient, and private investment intentions are improving. These conditions provide resilience against external shocks and support the continuation of growth momentum. The forthcoming rebasing of the CPI series in the coming year will also have implications for inflation assessment and warrant careful interpretation of price dynamics.

Importantly, the cumulative impact of policy reforms over recent years appears to have lifted the economy's medium-term growth potential closer to 7 per cent. With domestic drivers playing a dominant role and macroeconomic stability well anchored, the balance of risks around growth remains broadly even. Taking these considerations together, the Economic Survey projects real GDP growth in FY27 in the range of 6.8 to 7.2 per cent. The outlook, therefore, is one of steady growth amid global uncertainty, requiring caution, but not pessimism.

(Source: Economic survey 2025-26 - https://www.indiabudget.gov.in/economicsurvey/doc/echapter.pdf)

INDIAN ENGINEERING INDUSTRY

INTRODUCTION

India's Capital Goods manufacturing industry serves as a strong base for its engagement across sectors such as Engineering, Construction, Infrastructure and Consumer goods, amongst others. The engineering sector is the largest of the industrial sectors in India. It accounts for 27% of the total factories in the industrial sector and represents 63% of the overall foreign collaborations. Demand for engineering sector services is being driven by capacity expansion in industries like infrastructure, electricity, mining, oil and gas, refinery, steel, automobiles, and consumer durables.

India has a competitive advantage in terms of manufacturing costs, market knowledge, technology, and innovation in various engineering sub-sectors. India's engineering sector has witnessed remarkable growth over the last few years, driven by increased investment in infrastructure and industrial production. The engineering sector, being closely associated with the manufacturing and infrastructure sectors, is of huge strategic importance to India's economy. The development of the engineering sector of the economy is also significantly aided by the policies and initiatives of the Indian government. The engineering industry has been de-licensed and allows 100% foreign direct investment (FDI). Additionally, it has grown to be the biggest contributor to the nation's overall merchandise exports. India became a permanent member of the Washington Accord (WA) in June 2014. it is now part of an exclusive

group of 17 countries that are permanent signatories of the WA, an elite international agreement on engineering studies and the mobility of engineers.

MARKET SIZE

- In FY25, exports of engineering goods reached at Rs. 9,86,328 crores (US$ 116.67 billion).
- The top 5 export destinations for engineering goods during FY25 were USA, UAE, Saudi Arabia, Germany and Italy.
- Capital Goods sector contributes 1.9% to overall India's GDP.
- The Quick Estimates of IIP stands at 153.3 against 151.0 in June 2024. The Indices of Industrial Production for the Mining, Manufacturing and Electricity sectors for the month of June 2025 stand at 123.2, 152.3 and 217.1 respectively.
- India's total installed power capacity reached 476 GW as of June 2025.
- The heavy engineering and machine tools sector are a vital component of the capital goods industry. Currently, India's capital goods sector is receiving considerable focus due to its essential contribution to industrial growth and economic development. Notably, the production within this sector has surged from Rs. 2,29,533 crores (US$ 27.2 billion) in CY15 to Rs. 4,29,001 crores (US$ 50.7 billion) in CY24.
- Foundry industry has a turnover of approx. US$ 20 billion with exports of approx. US$ 3.54 billion.
- There are 750-800 domestic Medical Devices manufacturers in India, with an average investment of US$ 2.3-2.7 million and an average turnover of US$ 6.2-6.9 million.
- India switchgear market size was estimated at US$ 9.75 million in 2022 and is expected to grow at CAGR of 7.12% reaching a value of US$ 18.23 million by 2029.
- India's automotive industry is worth more than US$ 222 billion, contributes 8% of the country's total export, accounts for 7.1% of India's GDP and is set to become the 3rd largest in the world by 2030.
- The Indian agricultural equipment market has reached a value US$ 10.25 billion in 2023 and is anticipated to grow at a CAGR of 5.24% through 2029.
- The Indian machine tool market size reached US$ 1.5 billion in 2023 and is expected to reach US$ 3.2 billion by 2032, exhibiting a growth rate (CAGR) of 8.2% during 2024-32.

INVESTMENTS

Engineering accounts for about 25% of India's total global exports in the goods sector and is one of the largest foreign exchange earners. As per the budget estimates (BE) of FY26, the production-linked incentive (PLI) scheme for the automobile and auto components sector got a massive boost at Rs 2,818.85 crore (US$ 322.90 million) in FY26.

GOVERNMENT INITIATIVES

The Indian engineering sector is of strategic importance to the economy owing to its intense integration with other industry segments. The sector has been de-licensed and enjoys 100% FDI. With the aim to boost the manufacturing sector, the government has relaxed the excise duties on factory gate tax, capital goods, consumer durables and vehicles.

- MHI is implementing the Scheme for 'Enhancement of Competitiveness in the Indian Capital Goods Sector Phase 2' in order to facilitate adoption of Industry 4.0 and to promote investments in manufacturing sector, indigenization of technologies and creation / augmentation of common service infrastructure / Testing facilities. Rs. 250 crores have been allocated under this Scheme for Financial Year 2023-24.
- The Ministry of Heavy Industries (MHI) launched two Production Linked Incentive (PLI) Schemes, namely PLI Scheme for Automobile and Auto Component Industry, and PLI Scheme for National Programme on Advanced Chemistry Cell (ACC) Battery Storage.
- To increase the employability of engineering graduates in the country, AICTE (All India council of technical education) leadership is taking a lot of efforts and recommends model curriculum for engineering programs like AI, IoT, Robotics, Block chain, Machine learning, Data Science and Cyber security.
- In the Union Budget 2025-26, the government allocated Rs. 2,87,333 crores (US$ 330.8 billion) to the Ministry of Road Transport and Highways, a 2.4% rise over Rs. 2,80,500 crores in 2024-25.
- The Indian electrical equipment market is set to experience significant growth in the coming years, with a forecasted incremental growth of Rs. 6,44,533 crores (US$ 76.24 billion) at a compound annual growth rate (CAGR) of 14.3% from FY24 to FY28.
- India has constructed 5,614 kms of highways in FY25 comprising expressways, national, state highways, district and village roads.
- The automobile component industry turnover stood at Rs. 3.3 lakh crore (US$ 39.6 billion) during first half of FY25, registering a revenue growth of 11.3% as compared to first half of FY24.
- The All-India Council for Technical Education (AICTE) has launched educational books for diploma and under-graduate engineering courses in Marathi language so that students can learn better in their native language.
- The AICTE has entered into collaborations with the MSME ministry, NHAI and DM offices in 150 districts to facilitate engineering internships for students.

- Prime Minister Mr. Narendra Modi, on the country's 75th Independence Day, announced plans to invest Rs. 100 trillion (US$ 1.35 trillion) in infrastructure to stimulate economic development and generate employment.

ROAD AHEAD

India's engineering and capital goods sector is poised for strong and sustained growth, driven by infrastructure development, industrial expansion, and rising exports. The electrical equipment market alone is expected to grow by nearly US$ 33 billion between 2021 and 2025, supported by strong demand across power, manufacturing, and infrastructure. Similarly, the India Engineering Research and Development (ER&D) services market is estimated at US$ 133.71 billion in 2025 and is projected to reach US$ 217.90 billion by 2030, growing at a CAGR of 10.3%.

Construction and heavy machinery will remain critical growth drivers. The construction equipment market, valued at Rs. 69,046 crores (US$ 7.91 billion) in 2025, is projected to reach Rs. 1,02,827 crores (US$ 11.78 billion) by 2030, while equipment sales are expected to cross 165,000 units by 2028. The earthmoving and construction equipment (ECE) industry, already the third-largest globally, grew by 26% year-on-year to 135,650 units in FY24, with demand expected to accelerate further alongside infrastructure projects. The machine tools market, catering to automobiles and textiles, is also expected to touch US$ 2.5 billion by 2028, growing at a CAGR of 9.4%.

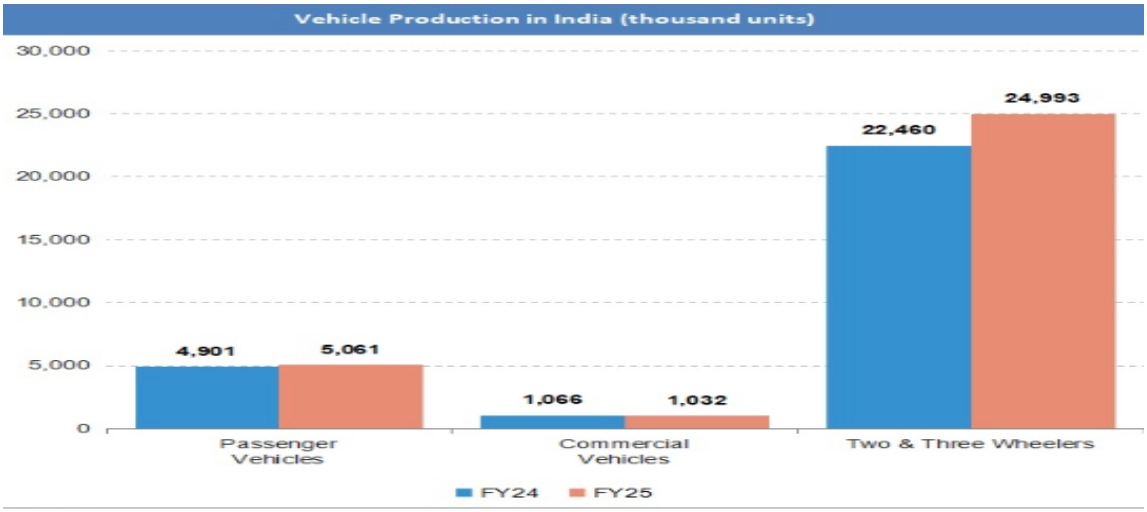
In the power and energy-linked segments, steady growth is anticipated. The steam boiler systems market is projected to reach nearly US$ 22.56 billion by 2027, while the generator sets market is expected to expand at over 5% CAGR through 2025. The power transformer market, valued at Rs. 16,063 crores (US$ 1.9 billion) in FY22, is expected to nearly double to Rs. 28,744 crores (US$ 3.4 billion) by FY30.

Automobiles and electric mobility will play a transformative role. Passenger vehicle sales touched a record 4.3 million units in FY25, while retail automobile sales grew 6.46% year-on-year. India's EV sector is accelerating rapidly, with total EV sales crossing 20 lakhs in FY25, half of which came from electric two-wheelers. Exports also surged, with overall automobile exports rising 19% to 5.3 million units in FY25. Passenger vehicle exports hit an all-time high of 7,70,364 units, boosted by strong global demand for India-manufactured models.

India is also emerging as a significant player in high-value exports. Engineering goods exports are expected to reach US$ 200 billion by 2030, while medical devices exports are set to touch US$ 10 billion by 2025. The government is pushing to make India a major exporter of telecom equipment within the next two to three years, aligned with the Make in India initiative and broader efforts to improve ease of doing business.

Together, these trends indicate that India's engineering, capital goods, and allied industries will continue to grow as vital enablers of economic expansion, infrastructure development, and global trade leadership.

(Source -Engineering and Capital Goods Industry Report)
https://www.ibef.org/industry/engineering-india*)*



INDIAN AUTO COMPONENTS INDUSTRY

INTRODUCTION

India has emerged as the fastest-growing economy in the world in recent years. Rising incomes, higher infrastructure spending, and supportive manufacturing incentives have together accelerated the automobile sector, making it a critical pillar of India's growth story. The two-wheeler segment, driven largely by the expanding middle class, continues to dominate the market, with sales reaching 19.6 million units in FY25. This surge in demand has also encouraged the expansion of original equipment and auto component manufacturers, helping India build strong expertise in this space and enhancing global demand for Indian vehicles and components.

The industry is now witnessing a shift towards electrification, though internal combustion engine (ICE) vehicles continue to dominate. In 2024, India produced 100,000 electric cars and 900,000 electric two-wheelers, alongside 20 million two-wheelers and 5 million cars powered by ICE technology. Supporting this growth, the auto component industry has become a vital segment of the economy, spanning large corporations to micro enterprises across manufacturing clusters nationwide. It accounted for 2.3% of India's GDP in FY25 and provided direct employment to over 1.5 million people, a figure expected to rise as the sector's GDP contribution reaches 5-7% by 2026.

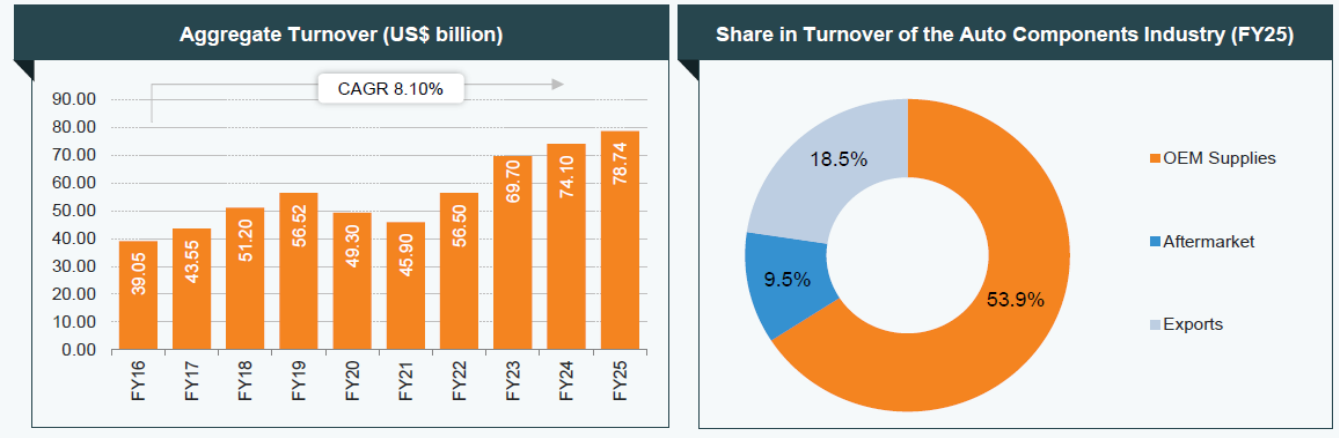
The Indian auto component industry recorded a turnover of Rs. 6,73,000 crores (US$ 78.74 billion) in FY25, registering a CAGR of 14% between FY20 and FY25. The sector is projected to achieve exports worth Rs. 8,54,700 crores (US$ 100 billion) by 2030, underscoring its global competitiveness. In FY25, exports stood at Rs. 1,95,726 crores (US$ 22.9 billion). North America remained the largest export destination with a 32% share, recording 8.4% growth, while Europe, with a 29.5% share, registered a 2.1% decline. Asia accounted for 26% of exports and witnessed robust growth of 15.1%. The key export items included drive transmission and steering, engine components, body and chassis parts, suspension systems, and braking components.

Source- IBEF Auto Component Industry Report (https://www.ibef.org/industry/autocomponents-india)

MARKET SIZE

India's auto components industry has significantly expanded its market share, driven by rising automobile demand from the growing middle class and strong global exports. The sector has attracted both Indian and international players and is broadly classified into organised and unorganised segments. While the unorganised sector primarily caters to the aftermarket with low-value items, the organised sector focuses on supplying high-value precision instruments to Original Equipment Manufacturers (OEMs). India's automobile production further highlights the scale of demand that supports the component industry. In FY25, domestic sales stood at 1,96,07,332 units for two-wheelers, 43,01,848 units for passenger vehicles, 9,56,671 units for commercial vehicles, and 7,41,420 units for three-wheelers.

During the same period, the total production of passenger vehicles, commercial vehicles, three-wheelers, two-wheelers, and quadricycles was 3,10,34,174 units. In FY25, domestic OEM supplies accounted for about 54% of the industry's turnover, followed by the domestic aftermarket at around 10% and exports at 19%. Supplies to OEMs stood at Rs. 5,70,000 crores (US$ 66.69 billion), reflecting a 10% YoY growth, while the aftermarket segment was valued at Rs. 99,948 crores (US$ 11.6 billion), recording a 6% increase over FY24.

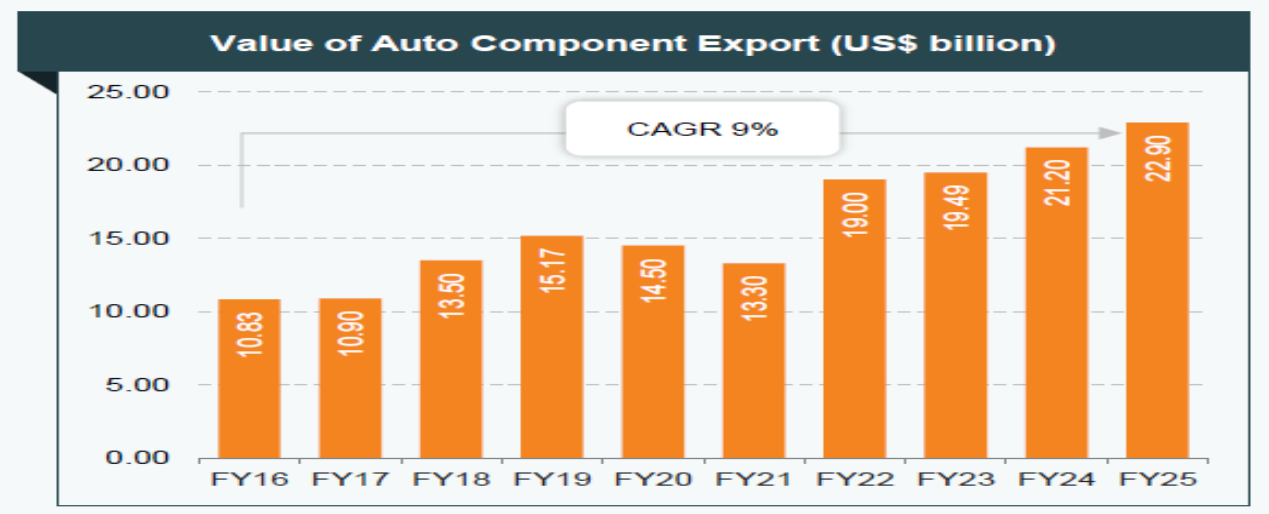


Source- IBEF Auto Component Industry Report (https://www.ibef.org/industry/autocomponents-india) and https://www.ibef.org/download/1761666728_Auto-Components-August-2025.pdf

INDIAN AUTO COMPONENTS INDUSTRY - EXPORT GROWTH

- Auto component exports increase by 8% to Rs. 1,95,726 crores (US$ 22.9 billion) in FY25 from Rs. 1,81,196 crores (US$ 21.2 billion) in FY24.

- Over 25% of India's auto component production is exported annually, with the industry targeting a Rs. 59,829 crores (US$ 7 billion) investment by FY28 to boost localisation of advanced components.
- In FY25, North America, which accounted for 32% of India's auto component exports, recorded a growth of 8.4%, while Europe (29.5% share) saw a 2.1% decline. Asia, contributing 26%, witnessed a robust growth of 15.1%.
- Major export categories included drive transmission and steering systems, engine components, suspension and braking parts, and body/chassis components.



INDIAN AUTO COMPONENTS INDUSTRY - GROWTH DRIVERS

Demand-Side Drivers

- Robust growth in domestic automotive industry.
- Increase in investment in Road infrastructure
- Growth in working population & middle- class income will drive the market.
- With the Self-Reliant India mission, the auto industry is looking to half its Rs. 1 trillion (US$ 13.6 billion) worth of auto component imports over the next 4-5 years. This will provide significant opportunities for existing and new auto components players to scale up.

Supply-Side Drivers

- Competitive advantage facilitating emergence of outsourcing hub.
- Technological shift and focus on R&D.

Policy Support

- Establishing special auto parks & virtual SEZs for auto components.
- Lower excise duty on specific parts of hybrid vehicles.
- PLI schemes has been extended to the automobile sector with an aim of creating an incremental output of Rs. 2,31,500 crores (US$ 31.08 billion).
- With nearly Rs. 11,500 crores (US$ 1.35 billion) allocated, FAME-I and FAME-II provide consumer incentives for EVs, indirectly driving demand for domestic EV components, batteries, motors, power electronics, and charging infrastructure.

Source- Auto Component Industry Report (https://www.ibef.org/download/1761666728_Auto-Components-August-2025.pdf)

GOVERNMENT INITIATIVES AND FAVOURABLE POLICY MEASURES AIDING GROWTH

The Government has reaffirmed its commitment towards EVs and its mission for 30% electric mobility by 2030. Budget announced customs duty exemption on the import of capital goods and machinery required for the manufacture of lithium-ion batteries that typically power EVs. The Union Cabinet approved the Production Linked Incentive (PLI) Scheme for the Automobile and Auto Components sector on September 15, 2021, with a budgetary outlay of Rs. 25,938 crores (US$ 3.03 billion) from FY23 to FY27. The scheme is expected to attract fresh investments of over Rs. 42,500 crores (US$ 4.9 billion) during this period.

The Bharat New Car Assessment Program (BNCAP) will boost the auto component value chain by driving advanced manufacturing, fostering innovation, and promoting global standards. The Government of India's Automotive Mission Plan (AMP) 2006-26 has been instrumental in ensuring growth for the sector. The Indian automobile industry is expected to achieve a turnover of US$ 300 billion by 2026 by expanding at a CAGR of 15% from its current revenue of US$ 74 billion.

The government's AMP 2016-26 will help the automotive industry grow and will benefit the economy in the following ways:

- The auto industry's GDP contribution will rise to over 12%.
- Additional ~65 million direct and indirect jobs will be created.
- End-of-life policy will be implemented for old vehicles.

Source- IBEF Auto Component Industry Report (https://www.ibef.org/industry/autocomponents-india)

FAVOURABLE POLICY MEASURES AIDING GROWTH

1. **National Electric Mobility Mission Plan (NEMMP) 2020**

   - The vision of this scheme is for faster adoption of EVs and their manufacturing in the country.

2. **NATRIP**

   - Adopt & on providing & Set up at a total cost of US$ 388.5 million to enable the industry to implement performance standards.
   - Focus manufacturing development solutions. Global low-cost product

3. **Dept. of Heavy Industries & Public Enterprises**

   - Created a US$ 200 million fund to modernise the auto components industry by providing interest subsidy on loans & investments in new plants & equipment.
   - Provided export benefits to intermediate suppliers of auto components against Duty- Free Replenishment Certificate (DFRC).

4. **Automotive Mission Plan 2016-26 (AMP 2026)**

   - AMP 2026 targets a four-fold growth in the automobile sector in India, which includes manufacturers of automobiles, auto components & tractors over the next 10 years. It is expected to generate an additional employment of 65 million.

5. **FAME Scheme**

   - Aimed at incentivising all vehicle segments: two wheelers, three wheelers, four wheelers, LCVs and buses. It covers hybrid & electric technologies like Mild Hybrid, Strong Hybrid, Plug in Hybrid & Battery Electric Vehicles.
   - In March 2023, centre approved Rs. 800 crores (US$ 97.85 million) for 7,432 public fast charging stations under the FAME Scheme Phase II.
   - In January 2024, the Government of India approved additional fund of Rs. 1,500 crores (US$ 180.3 million) for second phase of FAME- II.

6. **Union Budget 2025-26**

   - Government has announced duty exemptions on lithium-ion battery scrap and other essential minerals. This initiative also includes adding 35 capital goods for electric vehicle production to the exemption list, with the goal of enhancing domestic production.

Source- IBEF Auto Component Industry Report (https://www.ibef.org/download/1761666728_Auto-Components-August-2025.pdf)

INDIAN AUTO COMPONENTS INDUSTRY- ROAD AHEAD

The rapidly globalising world is creating new opportunities for the transportation industry, particularly with the shift towards electric, electronic, and hybrid vehicles that are seen as more efficient, safe, and reliable. Over the next decade, this transition will open new verticals for auto component manufacturers, supported by strong government policy measures. The Indian government has already

introduced production incentives and is investing heavily in electric vehicle (EV) infrastructure, including the exemption of customs duties on capital goods and machinery used for producing lithium-ion cells.

The EV ecosystem is expected to expand rapidly, with the number of charging stations projected to rise from 12,146 in February 2024 to 4 lakh by 2026. This will enable the auto component industry to strengthen its capabilities in EV components manufacturing, positioning India as a global hub for clean mobility solutions. As global supply chains realign, India's automotive component trade is expected to expand 4-5% annually to reach US$ 80 billion by 2026.

At the same time, manufacturers are increasingly focusing on sustainable solutions, lightweight materials, and efficient production processes to meet the evolving needs of the automotive sector. The integration of digitalisation and data analytics is also becoming a priority to optimise operations and enhance product performance. Going forward, collaboration with automakers, continuous investment in research and development, and adaptation to changing regulations will be critical for the industry to stay competitive. With these shifts, the Indian auto component sector is set to play a pivotal role in shaping the future of mobility, reinforcing India's position as the world's third-largest automobile market by both value and volume.

Source- IBEF Auto Component Industry Report (https://www.ibef.org/industry/autocomponents-india)

OUR BUSINESS

Some of the information in this section, including information with respect to our business plans and strategies, contain forward-looking statements that involve risks and uncertainties. You should read ***"Forward-Looking Statements"*** *on page 20 for a discussion of the risks and uncertainties related to those statements and also* ***"Risk Factors", "Restated Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations – Significant Factors Affecting our Results of Operations"*** *beginning on pages 22, 192 and 255, respectively, for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements.*

Unless otherwise indicated or the context otherwise requires, the financial information included herein is based on or derived from our Restated Financial Information included in this Prospectus. For further information, see ***"Restated Financial Statements"*** *beginning on page 192 of this Prospectus.*

COMPANY OVERVIEW

We are a precision engineering company engaged in the manufacturing of aluminium die casting and machining components for use in the automotive sector, including electric vehicle applications and the non-automotive sector, covering agriculture, defence, energy, healthcare and engineering goods industry. Our manufacturing facilities include melting units, casting lines that support gravity die casting (GDC), low-pressure die casting (LPDC), high-pressure die casting (HPDC) and machining capabilities for component finishing processes. As on the date of this Prospectus, we have over 600 SKUs, which also include certain safety-critical components used in automotive, electric vehicle and non-automotive applications. We endeavour to provide our customers with integrated solutions covering design, engineering, melting, casting, cleaning and value-added processes including machining, assembly and related engineering services.

We supply components such as bracket, compressor, intake manifold, cylinder head cover, assembly air intake manifold, camshaft carrier, clutch housing, cover front, oil filter holder (NA), elbow assembly etc. for the automotive sector. For the electric vehicle mobility sector, our supplies include transmission housings, brackets and housing bearing sleeve assembly. For the non-automotive sector, we supply drive box housing FA5, cast flange, elbow, turbo outlet, external conductor, contact carrier (fertigteil), upper bracket, conductor, carrier, drive box housing (FA1) etc. Over the years, we have expanded our product portfolio beyond the automotive sector to cater to the electric vehicle and non-automotive sectors, including agriculture, defence, energy, healthcare, engineering goods and other industries. We have recently entered the aerospace segment and have obtained vendor approval from a customer for the supply of our products, reflecting our focus on diversifying our customer base and end-use industries. For further information on our product offerings, see ***"Our Product Offerings"*** on page 134.

Our customer base has increased from 39 customers in Fiscal 2024 to 58 customers in Fiscal 2026, and we served approximately 56 customers during the Fiscal 2025. We have generated repeated business from 25 customers during the above periods. In the automobile segment, our customers include original equipment manufacturers and tier-1 automotive suppliers operating in the domestic market. We also export automobile components to customers in international markets including countries like Germany, United States, Italy and Switzerland. The table below sets out our revenue from operations for the automotive sector, electric vehicle segment and non-automotive sector for the periods indicated, based on our Financial Information: -

(Amount in Rs. Lakhs)

Sector	25-26	% of Total Revenue	24-25	% of Total Revenue	23-24	% of Total Revenue
Automobile Sector						
Commercial vehicle	14951.82	50.88%	11431.73	51.49%	9521	54.81%
Passenger vehicles	4348.81	14.80%	3268.18	14.72%	3233.71	18.61%
Dies sales	1410.55	4.80%	886.49	3.99%	1029.54	5.93%
2 wheeler	603.88	2.06%	405.96	1.83%	81.51	0.47%
Consumables	14.00	0.05%	2.38	0.01%	9.65	0.06%
Total	**21329.07**	**72.58%**	**15994.75**	**72.05%**	**13875.4**	**79.87%**
EV Sector						
3 wheeler EV	2700.86	9.19%	1840.53	8.29%	979.79	5.64%
4 wheeler EV	124.22	0.42%	24.02	0.11%	9.45	0.05%
Dies sales	57.64	0.20%	76.9	0.35%	75.55	0.43%
Total	**2882.72**	**9.81%**	**1941.44**	**8.75%**	**1064.79**	**6.13%**
Non-automobile Sector						
Energy	3095.02	10.53%	2256.31	10.16%	1706.77	9.82%
Agriculture	809.05	2.75%	481.55	2.17%	188.28	1.08%
Structural parts	583.28	1.98%	235.8	1.06%	191.01	1.10%

Dies sales	495.11	1.68%	1126.59	5.07%	192.95	1.11%
Defence	102.38	0.35%	124.04	0.56%	75.71	0.44%
Health care	88.91	0.30%	28.42	0.13%	77.32	0.45%
Others	-	-	11.03	0.05%	-	-
Total	**5173.75**	**17.61%**	**4263.74**	**19.21%**	**2432.03**	**14.00%**
Grand Total	**29385.54**	**100.00%**	**22199.93**	**100.00%**	**17372.22**	**100.00%**

Our Company was incorporated on August 12, 1992 and was engaged in the business of aluminium castings. In 2007, we commenced operations at our manufacturing facility located at Gat No. 253/1A, Chakan - Talegaon Road, Kharabwadi, Chakan, Pune, Maharashtra, 410501. To address increasing demand, we established a second manufacturing facility at Gat No. 251/1, Plot No. 9, 10, 11, 13 (old GAT No. 2787/1), Talegaon Chakan Road, Kharabwadi, Chakan Industrial Area, Pune, Maharashtra, 410501, which started operations during the year 2021. We currently operate abovementioned two manufacturing facilities with a combined melting capacity of 13800 MT (annual) and casting and finishing capacity of approx. 6000MT (annual) as on March 31, 2026, supporting melting, casting, cleaning, engineering and machining operations. Our plant and machinery which included equipment from the melting stage to the finishing stage, covering melting furnaces, casting machines, trimming and cutting equipment, machining and associated material-handling and auxiliary systems, support the manufacturing of casting and precision components through gravity die casting (GDC), low pressure die casting (LPDC) and high pressure die casting (HPDC) processes. We are in the process of establishing an additional manufacturing unit in Pune ("Unit III"), which will be used for the production of components similar to those manufactured at our existing facilities by utilizing the net proceeds from the IPO. We are also undertaking a diversification into the manufacturing of precision components using magnesium. For this purpose, we are setting up Unit IV, to carry out sample development and submission activities for magnesium components until customer and OEM approvals are obtained.

Our in-house design and engineering functions support the development of a range of precision engineering components and solutions and have enabled us to expand our business across different sectors. We also undertake reverse engineering activities to support customer design requirements. Our reverse engineering process involves the examination and deconstruction of customer-provided sample components to generate design data, develop drawings and prepare prototypes/models. These activities are supported by X-ray machines used for internal structure assessment of components, enabling the identification of internal profiles, cavities and dimensional characteristics required for product development. Our design and engineering team comprises 17 employees and is equipped with tools and software such as Adstefan, casting simulation software, Solidcam Bundle standard software etc., which facilitate activities relating to design development, analysis, modelling and engineering support for customers.

We have established quality management systems that support compliance with customer requirements, industry standards and certification norms. Our facilities hold ISO 14001:2015 and ISO 45001:2018 certifications for the manufacturing of machined and assembled aluminium alloy castings at Gat No. 251/1, Plot Nos. 9, 10, 11 and 13, Chakan–Talegaon Road, Kharabwadi, Pune; ISO 9001:2015 certification for the facility at Gat No. 253/1A, Kharabwadi, Chakan, Pune; and IATF 16949:2016 certifications for both the above facilities. Also, our existing manufacturing facilities are subject to periodic audits by customers and certification authorities. Further, before being appointed as a supplier to OEMs or their vendors in the automotive and electric vehicle segments, we undergo a qualification and assessment process that includes facility evaluations, process audits and testing of sample components. Components supplied to automotive customers also undergo customer-specific inspection and validation procedures before purchase orders are issued. Over the years, we have received awards from customers for quality excellence, product development and supplier performance, including awards such as the Best Project Award-I Quality Improvement, Innovative Approach for Development, Quality Excellence Award, Best Casting Competition, Best Supplier Award, Gold Award etc. from our customers.

Our business operations are overseen by our management team, Key Managerial Personnel ("KMP") and Senior Managerial Personnel ("SMP"), who supervise functions relating to manufacturing, engineering, finance, supply chain, quality, marketing and operations. The Board is chaired by Anil Shivajirao Kulkarni, Chairman and Whole-Time Director, who has experience of around 32 years in the field of aluminium die casting, tooling and engineering manufacturing sectors. The day-to-day management of the Company is led by Sanket Anil Kulkarni, Managing Director, who has experience of over 16 years in the casting and engineering industry, and is responsible for overall strategic leadership, production, operations, quality, finance, business development, driving profitability through cost optimization, productivity improvement, and capacity utilization, oversight to tooling, die design, casting processed and continuous improvement initiatives. Further, Rahul Sohanlal Ranka, our Whole Time Director has an experience of over 25 years in the alloy manufacturing, casting, manufacturing, and engineering sectors. He is responsible for overall commercial operations, driving margin improvement through effective product costing, yield optimization, and price negotiations, leading commercial negotiations with OEMs, Tier-1 customers, and export clients, managing raw material procurement, vendor contracts, and business expansion initiatives. They are supported by senior personnel overseeing production, quality, design and engineering, programme management, supply chain, human resources and administration. The Board of Directors provides overall direction and monitors the performance of the Company's business units. For further details regarding the profiles, roles and responsibilities of our Directors, senior management and KMP, see ***"Our Management"*** on page 167.

The table below sets out some of our financial and other metrics as at and for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, based on our Restated Financial Information:

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	FY 2025-26	FY 2024-25	FY 2023-24
Revenue from operations [(1)]	29385.54	22199.93	17372.22
EBITDA[(2)]	5177.65	3988.50	2745.29
EBITDA Margin[(3)]	17.62%	17.97%	15.80%
PAT[(4)]	3090.28	2393.08	1609.65
PAT Margin[(5)]	10.52%	10.78%	9.27%
Net Worth [(6)]	13316.21	8619.79	6483.41
Return on Equity[(7)]	28.18%	31.69%	27.82%
RoCE (%)[(8)]	26.38%	32.27%	29.74%

Notes:

(1) 'Revenue from Operations' means the Revenue from Operations as appearing in the Restated Financial Statements

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

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

(4) 'PAT is calculated as Profit before tax – Tax Expenses

(5) 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.

(6) 'Net worth means Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).

(7) 'Return on Equity' is the ratio of Restated Profit after Tax and Average Shareholders' Equity.

(8) 'Return on Capital Employed' is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current} and deferred tax.

OUR PRODUCT OFFERINGS

1. **Automotive segment:** We manufacture products which are used in different parts of the automobile. These components ensure the engine runs efficiently, safely, and reliably. Aluminium castings reduce overall vehicle weight and allow complex geometries for optimized airflow and fluid dynamics. Some of our major products and components under the automotive segment are listed below-

Intake mainfold

Cylinder head cover

EGR Housing Component

Intake Mainfold Assembly

Camshaft carrier

Clutch Housing

Oil Filter Holder

Elbow Assembly

2. **Electronic vehicle segment –** Some of our major products and components under the electric vehicle segment are listed below-

Cover	Transmission casing application	Oil pump cover	Housing Bearing Sleeve Assembly

3. **Non-Automotive segment -** Apart from the automobile and electrical vehicle segment we are increasingly focusing on other sector including agriculture, defence, energy, healthcare, engineering goods to diversify our product offerings and enabling broader application of our products across multiple industries and enhancing growth opportunities. Some of our major products and components under this segment are listed below-

Base Lower Section

Casted Tube

Horizontal Slide

C-Arc Holder

Filter Head

Rocker Arm

Pipemeter body

FA1

Conductor

Contact Carrier

Our product-wise revenue for the last three financial years is as follows:

(Amount in Rs. Lakhs)

Sector	25-26	% of Total Revenue	24-25	% of Total Revenue	23-24	% of Total Revenue
Automobile Sector						
Commercial vehicle	14951.82	50.88%	11431.73	51.49%	9521	54.81%
Passenger vehicles	4348.81	14.80%	3268.18	14.72%	3233.71	18.61%
Dies sales	1410.55	4.80%	886.49	3.99%	1029.54	5.93%
2 wheeler	603.88	2.06%	405.96	1.83%	81.51	0.47%
Consumables	14.00	0.05%	2.38	0.01%	9.65	0.06%
Total	**21329.07**	**72.58%**	**15994.75**	**72.05%**	**13875.4**	**79.87%**
EV Sector						
3 wheeler EV	2700.86	9.19%	1840.53	8.29%	979.79	5.64%
4 wheeler EV	124.22	0.42%	24.02	0.11%	9.45	0.05%
Dies sales	57.64	0.20%	76.9	0.35%	75.55	0.43%
Total	**2882.72**	**9.81%**	**1941.44**	**8.75%**	**1064.79**	**6.13%**
Non-automobile Sector						
Energy	3095.02	10.53%	2256.31	10.16%	1706.77	9.82%
Agriculture	809.05	2.75%	481.55	2.17%	188.28	1.08%
Structural parts	583.28	1.98%	235.8	1.06%	191.01	1.10%
Dies sales	495.11	1.68%	1126.59	5.07%	192.95	1.11%
Defence	102.38	0.35%	124.04	0.56%	75.71	0.44%
Health care	88.91	0.30%	28.42	0.13%	77.32	0.45%
Others	-	-	11.03	0.05%	-	-
Total	**5173.75**	**17.61%**	**4263.74**	**19.21%**	**2432.03**	**14.00%**
Grand Total	**29385.54**	**100.00%**	**22199.93**	**100.00%**	**17372.22**	**100.00%**

OUR LOCATION

Description	Address
Registered Office and Manufacturing Unit 1	Gat No. 253/1A, Chakan - Talegaon Road, Kharabwadi, Chakan, Pune, Maharashtra, 410501
Corporate Office	Office No. T3-401 & T-2 407, Kohinoor World Tower, Opp. Empire Estate, Chinchwad, Chinchwad East, Pune, Pune City, Maharashtra, India, 411019

Manufacturing Unit 2	Gat No. 251/1, Plot No. 9, 10, 11, 13 (old GAT No. 2787/1), Talegaon Chakan Road, Kharabwadi, Chakan Industrial Area, Pune, Maharashtra, 410501
Proposed Manufacturing Unit 3	Gat No. 382, 383, 386, 387, 312 Village, Tal. - Khed, Dist. - Pune – 410501, India
Proposed Manufacturing Unit 4	Gat No. 201/1, Village - Mahalunge, Tal. - Khed, Dist. - Pune – 410501, India
Proposed Solar Project	Gat No. 122, 128, Farmland of Village- Bhaganurwadi, Tal- Mukhed, Dist. Nanded, Maharashtra
Proposed Solar Project	Gat No. 125, Farmland of Village- Bhaganurwadi, Tal- Mukhed, Dist. Nanded, Maharashtra
Future Use	Gat No. 120, Farmland of Village- Bhaganurwadi, Tal- Mukhed, Dist. Nanded, Maharashtra

MANUFACTURING UNIT I & REGISTERED OFFICE

MANUFACTURING UNIT II

PROPOSED MANUFACTURING UNIT III

PROPOSED MANUFACTURING UNIT IV

STATE-WISE REVENUE ACROSS INDIA

(Amount in Lakhs)
(Amount in Lakhs)

Particular	March 31, 2026		March 31, 2025		March 31, 2024	
	Amount	%	Amount	%	Amount	%
Maharashtra	17,818.29	60.64%	14540.87	65.50%	11890.18	68.44%
Karnataka	2,860.90	9.74%	2028.93	9.14%	1187.17	6.83%
Punjab	2,115.53	7.20%	1406.18	6.33%	1013.40	5.83%
Haryana	1,806.83	6.15%	200.02	0.90%	139.02	0.80%
Gujarat	1,684.53	5.73%	1112.61	5.01%	1084.86	6.24%
Telangana	946.09	3.22%	475.40	2.14%	398.60	2.29%
Uttarakhand	767.37	2.61%	621.85	2.80%	684.75	3.94%
Jharkhand	739.86	2.52%	626.46	2.82%	535.23	3.08%
Other States*	397.94	1.35%	470.92	2.12%	345.20	1.99%

Export	248.2	0.84%	716.69	3.23%	93.81	0.54%
Total	**29,385.54**	**100.00%**	**22199.93**	**100.00%**	**17372.22**	**100.00%**

**other states include Madhya Pradesh, Uttar Pradesh, Rajasthan, Tamil Nadu and West Bengal.*

OUR COMPETITIVE STRENGTHS

1. Integrated manufacturing capabilities

We operate out of our two manufacturing facilities located in Pune, Maharashtra, which are equipped with (i) melting furnaces and ladle furnace used in melting activities, (ii) casting machines capable of undertaking different type of casting i.e. gravity die casting ("GDC"), Low pressure die casting ("LPDC") and High pressure die casting ("HPDC"), (iii) high-precision machining equipment, (iv) heat treatment furnaces and induction hardening equipment & (v) testing equipment like spectro analysis instruments, hardness testing machines, density index units, vacuum analysers, leak-testing systems (dry-cum-wet, hydro-test and wet-type), universal testing machines, coordinate measuring machines (CMM) and 3D scanning and inspection systems. Our manufacturing facilities hold ISO 14001:2015 and ISO 45001:2018 certifications for the manufacturing of machined and assembled aluminium alloy castings at Gat No. 251/1, Plot Nos. 9, 10, 11 and 13, Chakan–Talegaon Road, Kharabwadi, Pune; ISO 9001:2015 certification for the facility at Gat No. 253/1A, Kharabwadi, Chakan, Pune; and IATF 16949:2016 certifications for both the manufacturing facilities. The table below sets details of our installed capacity and capacity utilization, for the periods indicated:

Particular		UOM	2025-26	2024-25	2023-24
Melting	Installed Capacity	MT	13800	9300	7800
	Actual Production	MT	10982	6704	6036
	Utilization	%	80%	72%	77%
Casting & Finishing	Installed Capacity	MT	6000	4800	3900
	Actual Production	MT	5049	3352	3018
	Utilization	%	84%	70%	77%

We operate on a purchase order basis, where our customers provide us with estimated order quantities on periodic basis. The final orders received may fluctuate, based on the demand at that time. This helps us aim to keep our manufacturing lines operating at optimum levels. Further, our manufacturing facilities are located in close proximity to each other, which has benefitted us by optimizing our production and delivery solutions. For further details in relation to our manufacturing facilities, see ***"Our Location"***. Further, we intend to use the Net Proceeds amounting to Rs. 10633.59 lakhs towards establishment of Unit III which shall be used for manufacturing of aluminium die casting and machining components. This expansion will include installation of machines capable of melting, casting and finishing the components with an installed capacity of approx. 15000 MTPA for melting and 6,600 MTPA for casting and finishing activities. For further details pertaining to the utilization, see ***"Objects of the Issue"*** on page 89.

2. Design capabilities with emphasis on customer specifications & quality standards

We have undertaken several initiatives, including engaging closely with our customers to design and develop products manufactured based on customer specific requirements. We develop components and processes through our precision engineering and our in-house design and manufacturing capability and in adherence to the specifications and requirements of our customers. Our precision engineering capabilities has enabled us to develop and deploy reverse engineered solutions, which help provide us with a competitive advantage in terms of quality, cost and delivery parameters. These capabilities enable us to offer quality products at an optimal cost. Our design team is equipped with software tools such as computer-aided design tools, which further enhance the design and development processes that we utilize. We maintain consistent quality standards and our products undergo several checks during the course of production. All of our products are built to specifications as provided by our customers, and any deviation more than the acceptable standard would result in the particular piece being scrapped. Further, as a customer on-boarding process with several of our customers, we may be subject to audits from them. These customers conduct a detailed audit of our operations which includes manufacturing capability, quality control capability, delivery performance, customer supplier management, design & development and management culture, among other things. For further details, please see ***"Quality Control"*** on page 143.

3. Diverse customer base with sustained, long-standing relationships

We have over the years, built a diverse customer base with different clients in the industry that we operate in. Our relationship with our customers has accelerated our growth. We focus on assisting customers meet their requirements, including in terms of cost, delivery, productivity, product reliability, quality and low time to market. We believe that this, together with our delivery standards and performance, has enabled us to acquire, service and deepen and strengthen our relationship with a diverse range of customers. The table below sets out the list of our top 10 key customers, and their contribution to our revenue from operations, for the last 3 financial years:

(Amt in Rs. Lakhs)

	FY 2026		FY 2025		FY 2024	
Customer	**Amount**	**% to total sales**	**Amount**	**% to total sales**	**Amount**	**% to total sales**

Customer 1	9,329.39	31.75%	7,688.62	34.63%	7,286.30	41.94%
Customer 2	5,534.82	18.84%	4,262.43	19.20%	2,611.67	15.03%
Customer 3	2,716.70	9.24%	2,047.80	9.22%	1,772.97	10.21%
Customer 4	2,618.67	8.91%	1,867.18	8.41%	1,526.73	8.79%
Customer 5	1,756.28	5.98%	1,540.28	6.94%	1,468.23	8.45%
Customer 6	1,493.34	5.08%	1,017.77	4.58%	971.23	5.59%
Customer 7	1,316.14	4.48%	616.86	2.78%	496.82	2.86%
Customer 8	464.98	1.58%	395.87	1.78%	189.93	1.09%
Customer 9	431.25	1.47%	344.95	1.55%	189.64	1.09%
Customer 10	386.58	1.32%	337.22	1.52%	163.75	0.94%
	26,048.14	**88.64%**	**20,118.98**	**90.63%**	**16,677.27**	**96.00%**

**The customers may vary across the fiscal/relevant period. Accordingly, the ranking of a customer may differ from one fiscal/relevant period to another, and customers included in the top 10 list for one fiscal/relevant period may not necessarily appear in the top 10 list for another fiscal/relevant period.*

Furthermore, basis our designing and precision engineering capabilities, we have collaborated with the customer through the design process to customize the product to their needs. Our customers also benefit from a fast turnaround time on account of our in-house finishing capabilities. We serve customers in both, the Indian and overseas markets. The table below sets out the details of our total revenue from operations from customers with geographical locations outside India, for the last 3 financial years:

(Amt in Rs. Lakhs)

Particular	March 31, 2026		March 31, 2025		March 31, 2024	
	Amount	%	Amount	%	Amount	%
Domestic	29,137.35	99.16%	21483.24	96.77	17278.41	99.46
Export	248.2	0.84%	716.69	3.23	93.81	0.54
Total	**29,385.54**	**100.00%**	**22199.93**	**100.00**	**17372.22**	**100.00**

4. Offering precision engineering solutions with a comprehensive product portfolio

We are a precision engineering company, with a primary focus on manufacturing aluminium die casting components for use in, among others, the automotive sector including electronic vehicle, agriculture, defence, energy, healthcare, engineering goods and certain other industries. Our manufacturing units is equipped with the melting capacity of 13800 MT and casting/machining capacity of 6000 MT capable of undertaking gravity die casting ("GDC"), Low pressure die casting (LPDC") and High pressure die casting ("HPDC"). These manufacturing facilities are capable to produce a range of casting products. We manufacture critical parts including bracket, compressor, intake manifold, cylinder head cover, assembly air intake manifold, camshaft carrier, clutch housing, cover front, oil filter holder (NA), elbow assembly etc. for the automotive sector. For the electric vehicle mobility sector, our supplies include transmission housings, brackets and housing bearing sleeve assembly. For the non-automotive sector, we supply drive box housing FA5, cast flange, elbow, turbo outlet, external conductor, contact carrier (fertigteil), upper bracket, conductor, carrier, drive box housing (FA1) etc. Further, we believe that we also add value to the business of our customers by offering engineering solutions to support their design requirements and possess the capability to offer other value-added services. Our business is driven by innovation and technology, and we believe in identifying, planning and addressing industry requirements by bringing new solutions to the market.

As a manufacturing company, we continuously strive to achieve higher operational efficiencies and cost optimization and develop long-standing relationships with our OEM customers and their vendors. Furthermore, our machining capabilities, automation of manufacturing processes, adherence to standards of quality and consistency, help in achieving operational efficiency and maintain our quality control and development parameters. We believe that the consolidation of our machining facilities will enhance our capacity utilization and optimizing and increase our business share in the supply of machined parts to our customer, adding value to the components manufactured by us, enhancing our margins.

5. Experienced promoters and management team

Our Promoters and Key Managerial Personnel include Anil Shivajirao Kulkarni, Chairman and Whole-Time Director, Sanket Anil Kulkarni, Managing Director and Rahul Sohanlal Ranka, Whole-Time Director. Anil Shivajirao Kulkarni is responsible for providing strategic direction, oversight of business strategy, capital investment, organizational growth, mentoring senior leadership and representing the company, and has 32 years of experience in the precision engineering and castings sector. Sanket Anil Kulkarni oversees strategic leadership, production, operations, quality, finance, business development, driving profitability through cost optimization, productivity improvement, and capacity utilization, oversight to tooling, die design, casting processed and continuous improvement initiatives, with 16 years of experience in the automotive, electric vehicle and non-automotive precision engineering sectors. Rahul Sohanlal Ranka supervises overall commercial operations, driving margin improvement through effective product costing, yield optimization, and price negotiations, leading commercial negotiations with OEMs, Tier-1 customers, and export clients, managing raw material procurement, vendor contracts, and business expansion initiatives, and has 25 years of experience in alloy

manufacturing, casting, manufacturing, and engineering sectors. The senior management team comprises personnel responsible for production, engineering, design, programme management, supply chain, quality, human resources and administration. As of March 31, 2026, the Company has a workforce of 216 full-time employees, supported by contract workers engaged on an operational basis depending on the requirements of ongoing production and development activities. The design and development function is managed by a dedicated team of around 17 employees, responsible for product design, engineering, tooling design, process planning and customer-specific engineering support. The in-house quality assurance and control team comprises 54 employees, who oversee inspection, testing, process validation and compliance with customer and industry standards across all manufacturing operations. Our sales and marketing team comprises personnel with experience in the automotive, electric vehicle and manufacturing sectors, responsible for customer engagement, business development, order management, technical support and coordination with OEMs and other industry partners.

6. Track record of consistent revenue growth and profitability

We have established a track of consistent revenue growth and profitability. Our revenue from operations, calculated on the basis of our Restated Financial Information, increased from Rs. 17372.22 lakhs in Fiscal 2024 to Rs. 29385.54 lakhs in Fiscal 2026 at a CAGR of 30.06% while our profit for the year, calculated on the basis of our Restated Financial Information, increased from Rs. 1609.65 lakhs in Fiscal 2024 to Rs. 3090.28 lakhs in Fiscal 2026 at a CAGR of 38.53%. Further, our total income, calculated on the basis of our Restated Financial Information, increased from Rs. 17458.72 lakhs in Fiscal 2024 to Rs. 29519.93 lakhs in Fiscal 2026. Our return on net worth, calculated on the basis of our Restated Financial Information, has been 24.83% in Fiscal 2024 and remained at 23.21% in Fiscal 2026. We believe that our continued focus on efficiency, productivity improvements and cost rationalization have enabled us to keep our operating costs under control and improve our margins. For information in relation to our financial performance and a comparison with our listed peers, see ***"Basis for Issue Price"*** on page 107.

OUR BUSINESS STRATEGIES

1. Maintain focus on quality and increasing process design capabilities

We place emphasis on maintaining quality standards throughout our manufacturing operations. To achieve this, we have implemented quality management and standard operating procedures that align with customer-specific requirements and industry standards. Our manufacturing facilities hold ISO 14001:2015 and ISO 45001:2018 certifications for the manufacturing of machined and assembled aluminium alloy castings at Gat No. 251/1, Plot Nos. 9, 10, 11 and 13, Chakan–Talegaon Road, Kharabwadi, Pune; ISO 9001:2015 certification for the facility at Gat No. 253/1A, Kharabwadi, Chakan, Pune; and IATF 16949:2016 certifications for both the manufacturing facilities, and are also subject to periodic internal and external audits to monitor compliance, identify process improvements, and ensure consistency in production outcomes. In parallel, the Company focuses on expanding its process design and engineering capabilities to enhance product development and manufacturing efficiency. We leverage advanced design software, X-ray scanning and inspection equipment, precision measuring instruments, and simulation tools to optimize designs and processes before implementation. Further, continuous investment is made in upgrading machinery, introducing automated and CNC-enabled processes, and enhancing workforce skills. These initiatives enable us to undertake complex component manufacturing, reduce production cycle times, minimize defects, and improve repeatability. Through these measures, we aim to strengthen our ability to meet evolving requirements from automotive, electric vehicle and non-automotive customers, improve product development timelines, and provide solutions from design to finished components, while maintaining regulatory compliance and operational efficiency. By improving our product development and quality control we aim to achieve higher operational efficiencies and cost optimization, developing long-standing relationships with our OEM customers.

2. Driving Growth through Customer Expansion and Diversification

The Indian auto component industry recorded a turnover of Rs. 6,73,000 crores (US$ 78.74 billion) in FY25, registering a CAGR of 14% between FY20 and FY25. The sector is projected to achieve exports worth Rs. 8,54,700 crores (US$ 100 billion) by 2030, underscoring its global competitiveness. In FY25, exports stood at Rs. 1,95,726 crores (US$ 22.9 billion). North America remained the largest export destination with a 32% share, recording 8.4% growth, while Europe, with a 29.5% share, registered a 2.1% decline. Asia accounted for 26% of exports and witnessed robust growth of 15.1%. The key export items included drive transmission and steering, engine components, body and chassis parts, suspension systems, and braking components. ***Source- https://www.ibef.org/industry/autocomponents-india***).

The Company intends to continue expanding its customer base by leveraging existing relationships in India and globally, while pursuing opportunities to develop new relationships. The Company aims to strengthen engagement with current customers to enhance existing products and increase the range of products manufactured for each customer. The Company also plans to diversify and expand its business operations in line with evolving customer requirements. Our longstanding relationships with key customers are expected to help leverage industry growth trends in the automotive and non-automotive sectors. To achieve these objectives, we plan to actively manage key customer accounts, increase interactions, collaborate in the early stages of product development and assist in optimizing supply chains. We intend to grow revenue from exports by focusing on sales in international markets and expanding offerings in existing geographies where current customers are present. While currently supplying components to countries like

Germany, United States, Italy and Switzerland, we are also targeting new business from global customers who previously imported from different countries. Apart from catering to automotive demand, the Company plans to serve industries such as agriculture, defence, energy, healthcare, aerospace, engineering goods and certain other industries to explore opportunities in non-automotive segments.

3. Product diversification along with expansion of manufacturing capacity

As of March 31, 2026, we operate from our two manufacturing facilities in Pune, Maharashtra: Manufacturing Unit I located at Gat No. 253/1A, Chakan – Talegaon Road, Kharabwadi, Chakan, Pune, and Manufacturing Unit II located at Gat No. 251/1, Plot No. 9, 10, 11 & 13, Talegaon Chakan Road, Kharabwadi, Chakan, Pune. These facilities undertake engineering, melting, casting, machining, assembly, and quality control operations. The combined installed capacity of these two facilities is 13800 MT for melting operations and 6000 MT for casting and finishing operations as of March 31, 2026. For further details, see ***"Our Business – Our Location"*** on page 135. To support our growth strategy and expand our product portfolio, the Company proposes to establish one additional manufacturing units in Pune: Proposed Manufacturing Unit III located at Gat No. 382,383, 386, 387, 312 Village, Tal. - Khed, Dist. - Pune - 410501 and Proposed Manufacturing Unit IV located at Gat No. 201/1, Village Mahalunge, Taluka – Khed, Dist. Pune. The Company intends to utilize a portion of the Net Proceeds towards the installation of plant and machinery at the Proposed Unit III. Proposed Manufacturing Unit III will be used to enhance the production capacity for existing products and facilitate the introduction of new products in the existing product segments along with services like painting, surface treatments and related process additions. Proposed Manufacturing Unit IV will support the production of precision components using magnesium, representing a diversification of the Company's manufacturing capabilities. These units are expected to increase overall installed capacity, improve operational efficiency, expand product offerings, and strengthen the Company's ability to serve its automotive, electric vehicle, and non-automotive customers.

4. Reduce our operating costs and our carbon footprint

The Company, engaged in melting, casting, and precision engineering of components for automotive, electric vehicle, and non-automotive sectors, aims to optimize operational efficiency by implementing cost-effective manufacturing processes and improving resource utilization across its facilities. The Company's major raw material is aluminium, while power, fuel, and water are critical for its manufacturing operations. Our power and fuel costs accounted for 7.79%, 7.27% and 7.30% of our total expenses for the year ending March 31, 2026, March 31, 2025 and March 31, 2024 respectively. The Company currently rely on the state electricity board for its power requirements along with solar panel installed at its facilities. For further details on operating expenses arising from power and fuel, see ***"Our Business"*** on page 132. To further reduce and actively manage power and fuel costs, the Company proposes to invest ₹1481.43 lakhs to set up a captive solar power generation system at Gat No. 122, 125, 128, Farmland of Village-Bhaganurwadi, Tal- Mukhed, Dist. Nanded, Maharashtra. The Solar Panels are intended to reduce dependence on the state electricity grid, optimize resource utilization, lower power procurement costs, and reduce the Company's carbon footprint. The initiative aligns with global sustainability trends, supports sourcing of green energy, and strengthens the Company's position with environmentally conscious customers. In addition, the Company has implemented Sewage Treatment Plants (STP) and Effluent Treatment Plants (ETP) at its facilities to recycle and reuse water, thereby reducing water consumption, minimizing waste, and lowering environmental impact. The Company also continues to implement measures and initiatives across its melting, casting, and precision engineering operations, aimed at lowering operating costs and enhancing overall sustainability.

Manufacturing Process Flow

The manufacturing process for casting and precision components involves several sequential stages, depending on the type of casting method adopted. The Company undertakes Gravity Die Casting (GDC), Low Pressure Die Casting (LPDC) and High Pressure Die Casting (HPDC) processes to produce aluminium and other alloy castings. The process is primarily divided into two major stages i.e. Melting process and Finishing process –

Stage I - Melting process -

1. **Raw Material Receipt and Inspection of Raw Materials**: The process begins with the receiving of key raw materials, which primarily include - aluminium rods, ingots, anodes, and various other alloying elements. Each batch of raw material received undergoes thorough inspection to verify its quality, physical condition, chemical composition and compliance with specified standards. This initial quality check is crucial for ensuring the integrity of the final product, as even minor deviations in raw material composition can significantly influence the mechanical properties, structure, and overall performance of the final castings.

2. **Furnace Loading and Heating:** Once approved, the raw materials are systematically loaded into specialized melting furnaces. These furnaces are precisely calibrated to heat the aluminium to exact temperatures required for achieving a uniform molten state. The heating process must be carefully controlled to prevent oxidation and maintain the desired metallurgical properties of the aluminium alloy.

3. **Continuous Quality Monitoring:** Throughout the melting stage, the molten aluminium is subject to continuous monitoring and testing. Technicians regularly assess the chemical composition and metallurgical quality of the metal, making adjustments as necessary to maintain the required parameters. This vigilant oversight ensures consistency and helps prevent defects that could compromise the structural integrity or performance of the final components.

4. **Transfer & Casting:** When the molten aluminium reaches its specified parameters, it is carefully transferred to holding furnaces and subsequently directed into precision molds. The company employs different casting methods, i.e. HPDC (High Pressure Die Casting), LPDC (Low Pressure Die Casting), or GDC (Gravity Die Casting) selected based on the specific requirements of each product. These advanced techniques enable the creation of complex geometries with dimensional accuracy and surface finish.

5. **Cooling and Extraction:** Following the casting process, the components undergo controlled cooling and solidification within the molds. This critical phase determines the final microstructure of the castings. Once adequately solidified, the castings are extracted from the molds, ready to proceed to the finishing stage where they are finalized into precision-engineered components.

Stage II: The Finishing Process

The finishing stage involves further processing of the raw castings to meet customer-specific dimensional and functional requirements. This includes following processes:

1. **Trimming and Material Removal:** The excess material, flash, and gating systems are carefully removed from the castings using specialized trimming equipment. This initial finishing step establishes the basic geometry of the component and prepares it for subsequent operations.

2. **Deburring and Shot Blasting:** After trimming, the components undergo manual or automated deburring to remove sharp edges, burrs or any minor surface irregularities. This is followed by shot blasting to clean the casting surface, remove oxide layers, and deliver a uniform, matte surface finish. These processes enhance the appearance and functional performance of the parts whilst preparing surfaces for any subsequent coating or treatment.

3. **Precision Machining:** Fully equipped machine shops perform precision machining operations to achieve the tight tolerances and fine surface finishes demanded by customers. Depending on end-use requirements, additional surface treatments such as painting, powder coating, or anodizing may be applied to enhance corrosion resistance, durability, and aesthetics.

Apart from above, additional inspections and testing is also performed that ensure that the finished parts meet the specified standards before packaging. Through this integrated melting and finishing workflow, the company converts raw aluminium materials into precise cast components to cater to a wide range of industrial applications.

HPDC & LPDC LINE	GDC LINE & HEAT TREATMENT

MACHINE SHOP	DIE STORAGE AREA

PRODUCTION AND INSTALLED CAPACITY

As of the date of this Prospectus, we operate from our manufacturing facilities located at Unit 1 - Gat No. 253/1A, Chakan - Talegaon Road, Kharabwadi, Chakan, Pune, Maharashtra, 410501 and Unit 2 - Gat No. 251/1, Plot No. 9, 10, 11, 13 (old GAT No. 2787/1), Talegaon Chakan Road, Kharabwadi, Chakan Industrial Area, Pune, Maharashtra, 410501. Below are the details of our installed capacity and capacity utilization for the Fiscal year 2023-24, 2024-25 and 2025-26–

(i) Unit 1 located at Gat No. 253/1A, Chakan - Talegaon Road, Kharabwadi, Chakan, Pune, Maharashtra, 410501

Melting:

Particulars	Unit of Measurement	Financial Year/ Period ended		
		2023- 24	2024- 25	2025-26
Installed Capacity	MT	4200	4800	6000
Actual Production	MT	3400	3900	5434
Actual Capacity (%)	MT	81%	81%	91%

Manufacturing / Casting:

Particulars	Unit of Measurement	Financial Year/ Period ended		
		2023- 24	2024- 25	2025-26
Installed Capacity	MT	2100	2400	3000
Actual Production	MT	1700	1950	2467
Actual Capacity (%)	MT	81%	81%	82%

(ii) Unit 2 located at Gat No. 251/1, Plot No. 9, 10, 11, 13 (old GAT No. 2787/1), Talegaon Chakan Road, Kharabwadi, Chakan Industrial Area, Pune, Maharashtra, 410501

Melting:

Particulars	Unit of Measurement	Financial Year/ Period ended		
		2023- 24	2024- 25	2025-26
Installed Capacity	MT	3600	4500	7800
Actual Production	MT	2636	2804	5548
Actual Capacity (%)	MT	73%	62%	71%

Manufacturing / Casting:

Particulars	Unit of Measurement	Financial Year/ Period ended		
		2023- 24	2024- 25	2025-26
Installed Capacity	MT	1800	2400	3000

Actual Production	MT	1318	1402	2582
Actual Capacity (%)	MT	73%	58%	86%

As per the certificate received from Shri Ram Techno Legal Consultants, Chartered Engineers. The above installed capacity and utilization have been computed considering that these are multiproduct facilities and the manufacturing process involves manual intervention. ***Note*** *- Capacity mentioned here is Per Annum considering three operating shifts of 8 hrs each.*

QUALITY CONTROL

We maintain quality management systems that support compliance with customer requirements, industry standards and certification norms. Our facilities hold ISO 14001:2015 and ISO 45001:2018 certifications for the manufacturing of machined and assembled aluminium alloy castings at Gat No. 251/1, Plot Nos. 9, 10, 11 and 13, Chakan–Talegaon Road, Kharabwadi, Pune; ISO 9001:2015 certification for the facility at Gat No. 253/1A, Kharabwadi, Chakan, Pune; and IATF 16949:2016 certifications for both the manufacturing facilities. These certifications are subject to periodic surveillance, audits by certification bodies and customer. Our quality processes cover supplier qualification, product and process development, production control and final inspection. Before being appointed as a supplier to OEMs or their vendors in the automotive and electric vehicle segments, we undergo a qualification process that includes facility assessments, process audits and testing of sample components. Components supplied to automotive customers undergo customer-specific inspection and validation steps prior to the issue of purchase orders. Further, as per the requirement by certain customers, we also implement QR-based review systems, where basic product details can be accessed by scanning the QR code marked on the product. We have received customer awards relating to quality performance, product development and supplier performance initiatives.

Our facilities include testing and inspection systems such as spectro analysis instruments, hardness testing machines, density index units, vacuum analysers, leak-testing systems (dry-cum-wet, hydro-test and wet-type), universal testing machines, coordinate measuring machines (CMM) and 3D scanning and inspection systems. These are used for incoming, in-process and final quality checks.

EXPORT OBLIGATION

As on date of Prospectus, our Company does not have any export obligations.

COLLABORATIONS/ TIE UPS/ JOINT VENTURES

Our Company has not entered into any joint ventures, tie-ups or collaborations as on the date of this Prospectus.

INFRASTRUCTURE FACILITIES:

1) Plant and Machinery

The Company's plant and machinery support the manufacturing of casting and precision components through gravity die casting (GDC), high pressure die casting (HPDC) and low pressure die casting (LPDC) processes. The facilities include equipment for the melting stage, casting stage and the finishing stage, associated material-handling and auxiliary systems. Below are the brief details of the plant and machineries owned and installed by the company at its manufacturing facilities -

Melting and Casting section - Melting & Holding Furnace, Tower Type Melting & Hardening Furnace, De-Coring Furnace Pit Type, Drop Bottom Heat Treatment Solution Annealing Furnace, Ladle Preheaters, Degassing Units, Cooling Towers, VMUF-Muffle Furnace 5KW 230V max temp-1000, Tilting Type Melting Furnace, Box Type Precipitation Furnace and Tilting GDC Machines, Horizontal GDC Machines, LPDC Machines, HPDC Machines, Die-Coat Mixer Machines, Core Shooters, Core Baking Ovens, De-Corers And Conveyor Systems With Vibrators.

Finishing and post-casting section - Industrial Ovens, Ice-Blasting Machines, Tray Washing Machines, Ultrasonic Washing Machines With Material-Handling Systems And Drying Stations, Buffing Machines, Belt Sanders, Vertical Bandsaw Machines (including CNC variants), Horizontal And Semi-Automatic Band Saw Machines (Including 24-Inch Models), Trimming And Marking Systems, Laser Marking Machines, Bush Press and DMC (QR code) systems, Nipple Press Machines, Vertical Machining Centres (VMCs), Horizontal Machining Centres (HMCs), CNC Turning Machines, CNC Rotary Tables (Including Tilting Rotary Tables), Tool Pre-Setters, Lathes, Milling Machines, Surface and Cylindrical Grinding Machines, Tapping and Drilling Machines, Magnetic Drills and Associated Tooling.

2) Availability of material and components

The primary raw materials used in the manufacture of our products include aluminium alloys, consumables and tooling & dies. For Fiscal 2026, 2025, and 2024, the cost of materials consumed was Rs. 13727.73 lakhs, Rs. 10078.26 lakhs and Rs. 7622.53 lakhs, respectively, representing 46.72%, 45.40% and 43.88% of our revenue from operations during the respective periods. Raw materials

are procured from approved suppliers based on our production requirements and estimates. Any shortfall in supply is managed through revised shipment schedules agreed with suppliers. Incoming materials are inspected for composition and quality before use. The table below provides a summary of raw material sourcing (based on purchase of material) by origin for the last three fiscal years.

(Amt in Rs. Lakhs)

Particular	March 31, 2026		March 31, 2025		March 31, 2024	
	Amount	%	Amount	%	Amount	%
Domestic	11275.99	75.90%	9182.70	85.36%	5856.38	78.46%
Import	3580.04	24.10%	1574.43	14.64%	1607.40	21.54%
Total	**14856.03**	**100.00%**	**10757.13**	**100.00%**	**7463.79**	**100.00%**

For further details on supply-related risks, see ***"Risk Factors –*** *Our business and profitability is substantially dependent on the availability and cost of our raw materials, including Aluminium, and any disruption to the timely and adequate supply of raw materials, or volatility in the prices of raw materials may adversely impact our business, results of operations and financial condition****"*** on page 22.

3) Power and water

Our manufacturing processes require a stable and uninterrupted power supply to maintain product quality and ensure efficient operation of machines and equipment. We procure power from Maharashtra State Electricity Distribution Co. Ltd. Additionally, we have installed solar power panels and backup DG sets to ensure continuous power supply.

For our water requirements in manufacturing processes, we primarily source water from local sources.

4) Freight and transportation

We engage third-party logistics service providers to facilitate our transportation needs and rely on different transportation modes based on the requirement of the consignment along with customer specific requirements. Further, the choice of transportation mode for each shipment depends on several factors, including the urgency, size, and value of the order. For further information, see ***"Risk Factors – We are dependent on third parties for the transportation and timely delivery of our products to customers."*** on page 22.

5) Material handling and shop-floor utilities

These include overhead cranes, EOT cranes, Electric Wire-Rope Hoists, Electric Chain Hoists, Hydraulic Pallet Trucks, Hydraulic Power Packs, Semi-Electric Stackers (1.5-ton), Electric Forklifts, Scissor Lifts (1-ton) and Permanent Magnetic Lifters. Supporting infrastructure includes Air Compressors (including GA30+AFF models), Refrigerated Air Dryers, Transformers, Electrical Distribution Panels, LT/HT panels, APFC panels, Solar Plant, IMP plant, TIG and ARC Welding Machines, RO/Softener Systems, STP and ETP plants, Water Coolers and DG sets.

Sales and Marketing

We sell majority of our products primarily in the Indian market and engages directly with original equipment manufacturers (OEMs), tier-1 suppliers, and private-sector customers across automotive, industrial, and infrastructure sectors. Our sales strategy focuses on building long-term relationships with customers by understanding their technical requirements and providing solutions that meet quality, cost, and delivery expectations. We have a dedicated sales and business development team responsible for customer engagement, technical support and marketing activities. The team participates in trade fairs, technical exhibitions and customer site visits to demonstrate product capabilities, support new product introductions and gather market information. We track customer requirements and feedback to continuously improve product design, quality, and service.

During recent fiscal years, a significant portion of our revenue has been generated from top customers in the automotive and related industries, reflecting our focus on sectors where precision die-cast components are critical. Revenue from other industrial and infrastructure customers is addressed through customized offerings and relationship-building initiatives.

Key marketing process includes –

1. **Key customer enquiries:** Our team is in continuous discussion with customers, who provide us with technical specifications, project plans, and business requirements for auto and non-auto components. Once these requirements are defined, we formalize the engagement and proceed with detailed product analysis and development.
2. **Product analysis and design:** Our design team conducts a comprehensive product analysis, covering technical and design requirements. Post this, the design undergoes validation, prototyping, and testing to ensure it meets the required standards.

3. **Costing and pricing:** Based on the finalized product design, our team prepares the product costing and pricing in line with internal guidelines and procedures. This process considers factors such as forecasted volumes, required investments and other cost drivers.
4. **Product review and approval:** We share the product design and budget with the customer for review, and make necessary revisions based on their feedback. This process continues until we receive the customer's final approval. After obtaining the customer's approval, the relevant raw materials are procured from our suppliers according to our customers' schedule and the product is put into production.

Competition

We face competition from manufacturers of automotive and non-automotive components in both domestic and international markets. Some of our competitors have a significant market share in certain geographies while at times we compete with some competitors who manufacture similar products for the same customer. We do not have a single competitor that operates across all our product ranges and geographies. We have been supplying to domestic OEMs for several years along with the opportunity of supplying components to overseas customer. Some of our major competitors include companies like Endurance Technologies Limited, Rico Auto Industries Limited, Alicon Castalloy Limited and many other unlisted players in the segment.

We believe key competitive factors in our industry include changing technologies, client requirements and the ability to deliver solutions to meet such evolving needs. Other competitive factors in our industry include reputation, track record and ability to tailor offerings to client needs and industry expertise. We expect the competition to intensify in the segments in which we operate as new entrants emerge in the industry due to available growth opportunities. In addition, as we expand into new market segments, we will face increased competition. Moreover, our competitors or we may take certain strategic actions, including acquisitions, partnerships and joint ventures, which may lead to greater competition. We continue to build our capabilities in these areas, which supports our ability to compete effectively and deliver projects as per client expectations.

Health Safety & Environment

We are committed to follow all applicable health, safety, and environmental regulations. We aim to maintain a safe workplace and provide standard healthcare coverage for our employees. To minimize work-related risks, we identify potential material hazards early, assess the associated risks, and apply appropriate control measures. Employees are instructed to follow all safety protocols and monitor the production processes accordingly. We believe we comply with all material regulations applicable to our operations and, as our business grows, we will continue working closely with government authorities to ensure compliance at all levels.

Information Technology

Our information technology (IT) systems play a crucial role in supporting component design, production planning, process optimization, and the overall monitoring of our operations. We use design software for developing designs and process improvements such as Adstefan casting simulation software, Solidcam Bundle standard software and other computer aided tools. Data security and access control are ensured through centralized servers, regular backups, and adherence to standard IT policies. The integration of IT across our processes enhances operational efficiency, minimizes manual errors, and enables data-driven decision-making throughout the production cycle.

Human Resource

As of March 31, 2026, we had 216 permanent employees. Further, our 6 employees are represented by a Labour union or covered by a collective bargaining agreement. We have not experienced any work stoppages, and we consider our relations with our employees to be good. We place emphasis on the training of our employees to enable them to develop their skills and to meet the challenges of a dynamic competitive environment. Below are the details of the department-wise employees of the company –

Department	Employees as on March 31, 2026
Accounts & Finance	12
HR, Admin & IT	9
Business Development	17
Design	17
Foundry & Machine Shop	46
Quality Assurance	54
Maintenance & Project	30
Purchase & Stores	17
Tool room	14
Total Employees	**216**

In addition to the above, the Company has hired contract labour for undertaking activities such as loading, unloading, housekeeping, manufacturing activities like melting, foundry, machine shop, packaging, storage, etc. The total number of labour engaged on contractual basis as on March 31, 2026 were over 800 contract labour. For the month of March 31, 2026, we have deposited PF contribution for 214 employees amounting Rs. 14.72 Lakhs. Similarly, we have deposited ESIC contribution of Nil employees amounting to nil for the Month of March 31, 2026. Details of number of employees appointed by the company on contract basis for last 3 years.

Period	Contractual employees		
	Plant 1	Plant 2	Total
March 2024	266	225	491
March 2025	269	256	525
March 2026	430	406	836

Insurance

We constantly evaluate the risks in an effort to be sufficiently covered for all known risks. We have undertaken Commercial Package Insurance Policy, Comprehensive General Liability Insurance Policy, Group Mediclaim Tailormade Policy, Liberty Group Personal Accident Policy, Employee Insurance Compensation Policy, auto secure standalone own damage private car policy and motor vehicle insurance policy against the potential losses estimated by us. We believe that the amount of insurance coverage presently maintained by us represents an appropriate level of coverage required to insure our business and operations and is in accordance with the industry standard in India. As of the date of this Prospectus, there have been no material claims made under the insurance policies. Although, many events could cause significant damages to our operations, or expose us to third-party liabilities, whether or not known to us, for which we may not be insured or adequately insured, which may expose us to certain risks and liabilities. Notwithstanding our insurance coverage, damages could nevertheless have a material adverse effect on our business, financial condition and results of operations to the extent such occurrences disrupt normal operations of our business resulting from such damage. For further information on risks relating to our insurance coverage, see "***Risk Factors – Our insurance coverage may not be adequate to protect us against all potential losses, which may have an adverse effect on our results of operations, cash flows and financial condition.***" on page 22. Below are the details of the insurance obtained by the company for its manufacturing facilities

(Rs. Lakhs)

Property details	Name of Insurer	Name of the Insurance Policy	Assets Covered	Sum Assured	Start Date	End Date
Gat No. 253/1A, Chakan - Talegaon Road, Kharabwadi, Chakan, Pune, Maharashtra, 410501	Liberty General Insurance Limited	Commercial Package Insurance	Bharat Laghu Udyam Suraksha – Rs. 3,644.95 Lakhs Burglary and Housebreaking - Rs. 2,778.15 Lakhs	6,423.11	October 27, 2025	October 26, 2026
	Bajaj Allianz General Insurance Company Ltd Renewal Receipt**	Comprehensive General Liability Insurance Policy	Comprehensive General Liability Insurance – Rs. 2,000.00 Lakhs	2,000.00	January 09, 2026	January 08, 2027
	The Oriental Insurance Company Limited	Group Mediclaim Tailormade Policy	No. of Lives Covered: 666	515.00	February 16, 2026	February 15, 2027
	Liberty General Insurance Limited	Liberty Group Personal Accident Policy - Policy Schedule	No of Lives Covered: 188 Accidental Death (AD), Permanent total Disability (PTD), Permanent Partial Disability (PPD), Temporary Total Disability (TTD)	940.00	January 05, 2026	January 04, 2027
	Liberty General Insurance Limited	Employees Compensation Insurance - Policy	No of Lives Covered: 188	1,568.36	January 05, 2026	January 04, 2027
Office No. T-3- 401 & T-2 - 407, Kohinoor World Tower, Old	Tata AIG General Insurance Company Limited	Business Guard Laghu Package Policy	Fire Building and/or Contents: Electrical Fittings – Rs. 12.94 Lakhs, Furniture Fixture or Office Equipment – Rs. 101.14 Lakhs, Building	709.93	December 19, 2025	December 18, 2026

Mumbai Pune, Highway, Opposite Empire Estate, Chinchwad, Pune – 411019			– Rs. 481.77 Lakhs, Burglary: Electrical Fittings – Rs. 12.94 Lakhs Furniture Fixture or Office Equipment – Rs. 101.14 Lakhs			
Gat No. 251/1, Plot No. 9,10,11 & 13, Gat No. 251/1, Talegaon Chakan Road, Kharabwadi, Chakan, Pune, Maharashtra, 410501.	Liberty General Insurance Limited	Commercial Package Insurance Policy	Bharat Laghu Udyam Suraksha – Rs. 3,089.26 Lakhs, (Plant & Machinery – Rs. 1,247.66 Lakhs, Furniture and Fixtures, Fittings and Other Equipment – Rs. 70.84 Lakhs, Stocks – Rs. 1,670.00 Lakhs, Other Contents – Rs. 100.76 Lakhs), Burglary and Housebreaking Rs 3,089.26 Lakhs, (Plant & Machinery – Rs. 1,247.66 Lakhs, Stocks in Process – Rs. 1,670.00 Lakhs, Other Contents – Rs. 171.60 Lakhs)	6,178.51	October 27, 2025	October 26, 2026

PROPERTIES

Intellectual Property

We have made application for registration of trademark as mentioned below:

Sr. No.	Brand Name/Logo/ Trademark	Class	Nature of Trademark	Owner	Application Number and Date	Status
1.	PPe POOJAA PRECISION ENGG. LIMITED	6	Device Poojaa Precision	Poojaa Precision Engg. Limited	Application No: 7465545 and Date: January 19, 2026	Formalities Chk Pass

Immovable Properties

Our Company's Registered and Corporate Office is located at Gat No. 253/1A, Chakan - Talegaon Road, Kharabwadi, Chakan, Pune, Maharashtra, 410501 and Office No. T3-401 & T-2 407, Kohinoor World Tower, Opp. Empire Estate, Chinchwad, Chinchwad East, Pune, Pune City, Maharashtra, India, 411019 respectively. Below are the details of properties owned/ rented/licensed/ leased by our Company as on date of Prospectus. For further details, see "***Risk Factor***" on page 22.

Sr. No.	Location	Purpose	Owned/ Rented/ Leased/ Licensed	Nature of Interest
1.	Gat No. 253/1A, Chakan - Talegaon Road, Kharabwadi, Chakan, Pune, Maharashtra, 410501	Registered Office and Manufacturing Unit 1	Owned	Registered Sale Deed executed between M/s. Emjay Alloys Pvt. Ltd. through its Managing Director Shri. Anil Babulal Dhanani and Pooja Castings Pvt. Ltd. through its Managing Director Shri. Anil Shivajirao Kulkarni on December 28, 2006. **Consideration:** Rs. 81,00,000/- consisting of Land of Rs. 75,00,000/- and Factory Building of Rs. 6,00,000/-. Further, the company has paid the stamp duty of Rs. 3,28,000/- **Area**: 8094 Sq. Mtrs and built-up area – 4679.35 Sq. Mtrs.
2.	Office No. T3-401 & T-2 407, Kohinoor	Corporate Office	Owned	**Office T3-401:** Agreement between Godiva Properties Pvt. Ltd. (Formerly

	World Tower, Opp. Empire Estate, Chinchwad, Chinchwad East, Pune, Pune City, Maharashtra, India, 411019			Known as H Fillunger & Co. Pvt. Ltd.) through its authorized signatory Mr. Dilip Agarwal (Through POA holder of Authorized Signatory Mr. Prasanth Gopinath) and M/s Pooja Castings Pvt. Ltd. through its Authorised Director Shri. Anil Shivajirao Kulkarni & Mr. Rahul Sohanlal for Sale executed on March 20, 2023 **Consideration:** Purchase consideration is Rs. 2,07,02,700/-, stamp duty is Rs. 14,49,200/- and registration fee of Rs. 30,000/- making a total consideration of Rs. 2,21,81,900/-. **Area:** 172.95 square meters (Carpet area) **Office T2-407:** Agreement between Godiva Properties Pvt. Ltd. (Formerly Known as H Fillunger & Co. Pvt. Ltd.) through its authorized signatory Mr. Dilip Agarwal (Through POA holder of Authorised Signatory Mr. Prasanth Gopinath) and Pooja Castings Pvt. Ltd. through its Authorised Director Shri. Anil Shivajirao Kulkarni & Mr. Rahul Sohanlal Ranka for Sale executed on March 20, 2023 **Consideration:** Purchase consideration amounted to Rs.1,97,31,800/- excluding stamp duty of Rs.13,81,300/- and a registration fee of Rs. 30,000/- making it a total of Rs. 2,11,43,100/-. **Area:** 164.39 square meters
3.	Gat No. 251/1, Plot No. 9, 10, 11, 13 (old GAT No. 2787/1), Talegaon Chakan Road, Kharabwadi, Chakan Industrial Area, Pune, Maharashtra, 410501	Manufacturing Unit 2	Licensed	**PHASE – 1:** Registered Leave and License Agreement between 1. Mr. Subhash Dnyaneshwar Kharabi (HUF) 2. Mr. Prakash Dnyaneshwar Kharabi (HUF) 3. Mr. Tanaji Dnyaneshwar Kharabi (HUF) 4. Mr. Sambhaji Nivrutti Kharabi (HUF) 5. Mr. Govind Nivrutti Kharabi (HUF) 6. Jalinder Ganpat Kharabi (HUF) 7. Smt. Janabai Ganpat Kharabi. Power of Attorney for No. 1 to 7: 1. Mr. Prayag Prakash Kharabi 2. Mr. Aditya Sambhaji Kharabi and Pooja Castings Pvt. Ltd. through its Authorized Signatory Mr. Rahul Sohanlal Ranka executed on September 24, 2021 **Term:** 5 years commencing from March 1, 2022 and ending on February 28, 2027. **License Fee:** ₹7,11,777.50 per month (calculated at ₹17.50 per sq. ft.), subject to an escalation of 5% every twelve (12) months **Admeasuring Area:** 40673 Sq. Ft. **PHASE – 2:** Registered Leave and License Agreement between Pooja Castings Pvt. Ltd. through its Authorized Signatory Mr. Rahul Sohanlal Ranka and Mr. Subhash Dnyaneshwar Kharabi (HUF), Mr. Prakash Dnyaneshwar Kharabi (HUF), Mr. Tanaji Dnyaneshwar Kharabi (HUF), Mr. Sambhaji Nivrutti Kharabi (HUF), Mr. Govind Nivrutti Kharabi (HUF), Jalinder Ganpat Kharabi (HUF), Smt. Janbai Ganpat Kharabi. Power of Attorney for 1 to 7 Licensor: Mr. Prayag Prakash Kharabi, Mr. Aditya Sambhaji Kharabi dated September 24, 2021. **Term:** 5 years commencing from October 1, 2022 and ending on September 30, 2027. **License Fee:** Rs. 6,55,288/- per month (calculated at ₹17.50 per

				sq. ft.), subject to an escalation of 5% every twelve (12) months **Admeasuring Area:** 37445 Sq. Ft.
4.	Gat No. 382, 383, 386, 387, 312 Village, Tal. - Khed, Dist. - Pune – 410501, India	Proposed Manufacturing Unit 3	Licensed	Registered Leave and License Agreement between Nirman Group of Industries through its partners - Mr. Gokuldas Gangaram Mandekar, Mr. Vinod Gokuldas Mandekar, Mr. Vipul Deelip Mandekar and Pooja Castings Pvt. Ltd. through its Director Mr. Rahul Sohanlal Ranka dated April 23, 2025. **Term:** 5 Years commencing from September 01, 2025 to August 30, 2030. After completion of the above period, the licensor has given the first right to our Company for continuing this agreement. **License Fee:** Total consideration of Rs. 15,05,000/- for initial five (5) months, after that rent of Rs. 30,29,350/- (Rs. 21.50/- per Sq. Ft.) per month, which will be increase by 5% annually. **Admeasuring Area:** 1,40,900 Sq. Ft.
5.	Gat No. 201/1, Village - Mahalunge, Tal. - Khed, Dist. - Pune – 410501, India	Proposed Manufacturing Unit 4	Licensed	Registered Leave and License Agreement between 1. Mr. Pratap Shivaji Mahalungkar 2. Mr. Sagar Shivaji Mahalungkar and Pooja Castings Pvt. Ltd. through its Director Mr. Rahul Sohanlal Ranka dated January 09, 2025. **Term:** 5 Years commencing from March 01, 2025 to February 28, 2030. **License Fee:** Rs. 4,95,000- (Rs. 22.50/ per Sq. Ft.) per month which will increase by 5 % annually. **Area:** 22,000 Sq. Ft. (Industrial Shed – 19600 Sq. Ft. + Single Storey Office Area – 1600 Sq. Ft. + Security Cabin – 435 Sq. Ft. + Toilet Blocks – 365 Sq. Ft.).
6.	Gat No. 122, 128, Farmland of Village-Bhaganurwadi, Tal-Mukhed, Dist. Nanded, Maharashtra	Proposed Solar Project	Owned	Registered Agreement for Sale executed between Poojaa Precision Engg. Limited through its Authorized Signatory Mr. Amol Ramesh Sakhare ("Purchaser") and GSE Renewables Solar Farms LLP through its authorised signatory Mr. Manoj Kumar Sharma ("Vendor") on February 10, 2026. **Consideration:** Rs.1,05,25,000/- excluding stamp duty of Rs.9,75,000/- and a registration fee of Rs. 30,000/- making it a total of Rs. 1,15,30,000/-. **Area**: Total Land Admeasuring – 0.90 + 4.30 Hector- 5.20 Hec.R.
7.	Gat No. 125, Farmland of Village-Bhaganurwadi, Tal-Mukhed, Dist. Nanded, Maharashtra	Proposed Solar Project	Owned	Registered Agreement for Sale executed between Poojaa Precision Engg. Limited through its Authorized Signatory Mr. Amol Ramesh Sakhare ("Purchaser") and Vikram Sambhaji Gaikwad ("Vendor") on February 10, 2026. **Consideration:** Rs.7,75,000/- excluding stamp duty of Rs. 38,900/-, a registration fee of Rs. 7,800/- and document handling charges of Rs. 1,320 making it a total of Rs. 8,23,020/- **Area**: Total Land Admeasuring – 0.59 Hec. R.
8.	Gat No. 120, Farmland of Village-Bhaganurwadi, Tal-Mukhed, Dist. Nanded, Maharashtra	Future Use	Owned	Registered Agreement for Sale executed between Poojaa Precision Engg. Limited through its Authorized Signatory Mr. Tejas Jitendra Yewale ("Purchaser") and Tukaram Shankar Gaikwad, Laxmibai Balaji Shinde and Suman Sadashiv Pipanladare ("Vendors") on July 01, 2026.

				Consideration: Rs. 2,62,500/- excluding stamp duty of Rs. 20,000/- and a registration fee of Rs. 4,000/- making it a total of Rs. 2,86,500/-. **Area:** Total Land Admeasuring – 0.14 Hec. R.

CSR initiatives

We have constituted a CSR committee of our Board of Directors and have adopted and implemented a CSR policy pursuant to which we carry out our CSR activities. Our CSR expenditure aggregated to Rs. 48.24 Lakhs for the Fiscal 2026 which was expended towards tree planation, water restoration activities and promoting healthcare activities.

KEY INDUSTRIAL REGULATIONS AND POLICIES

Except as otherwise specified in this Prospectus, we are subject to several central and state legislations which regulate substantive and procedural aspects of our business.

Additionally, our operations require sanctions from the concerned authorities, under the relevant Central and State legislations. The following is an overview of some of the important laws, policies and regulations which are pertinent to our business. Taxation statutes such as the I.T. Act, GST and applicable Labour laws, contractual laws, and intellectual property laws as the case may be, apply to us as they do to any other Indian company. The statements below are based on the current provisions of Indian law, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. The regulations set out below may not be exhaustive and are only intended to provide general information to Investors and are neither designed nor intended to be a substitute for professional legal advice.

APPROVALS

For the purpose of the business undertaken by our Company, it is required to comply with various laws, statutes, rules, regulations, executive orders, etc. that may be applicable from time to time. The details of such approvals have more particularly been described for your reference in the chapter titled "***Government and Other Statutory Approvals***" beginning on page 275 of this Prospectus.

Applicable Laws and Regulations

The following description is a summary of certain key statutes, rules, regulations, notifications, memorandums, circulars and policies which are applicable to our Company and the business undertaken by our Company. The information detailed in this chapter, is based on the current provisions of key statutes, rules, regulations, notifications, memorandums, circulars, and policies, as amended, and are subject to future amendments, changes and/or modifications. The information detailed in this chapter has been obtained from sources available in the public domain. The regulations set out below may not be exhaustive and are only intended to provide general information to the investors and are neither designed nor intended to substitute professional legal advice. The statements below are based on the current provisions of Indian law, and remain subject to judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions.

This Chapter has been classified as under:

A. Core Business Laws
B. Corporate and Commercial Laws
C. Labour and Industrial Laws
D. Taxation Laws
E. Environmental Laws
F. Foreign Regulations
G. Intellectual Property Rights

A. CORE BUSINESS LAWS

The Electricity Act, 2003; The Electricity Rules, 2005; Central Electricity Authority (Measures relating to Safety and Electric Supply) Regulations, 2023

The Company is subject to various central and state-level regulations governing the generation, supply, usage, safety and tariff of electricity in India. The Electricity Act, 2003 is the principal legislation regulating the generation, transmission, distribution, trading, and consumption of electricity. It prohibits unauthorized transmission or distribution of electricity, mandates timely and reliable supply by distribution licensees, and empowers the Central Electricity Authority (CEA) to specify technical standards for construction and operation of electrical plants, electric lines, and connectivity to the grid, as well as safety requirements for electrical installations. The Act also authorizes Electrical Inspectors to examine and ensure compliance with prescribed safety norms and standards.

The Electricity Rules, 2005, framed under the Act, lay down detailed procedures relating to licensing, tariff determination, grid operations, and maintenance of electrical systems, including safety obligations of consumers and utilities. In addition, the Central Electricity Authority (Measures relating to Safety and Electric Supply) Regulations, 2023 prescribe mandatory safety standards for all electrical plants and installations. These regulations include provisions for design, construction, inspection, testing, and certification of electrical systems before energization, particularly for installations operating above 650 volts, to ensure safety of personnel, property, and equipment.

Maharashtra Electricity Regulatory Commission (Multi Year Tariff) Regulations, 2019
The Maharashtra Electricity Regulatory Commission ("MERC"), in exercise of the powers conferred under the Electricity Act, 2003, notified the Maharashtra Electricity Regulatory Commission (Multi Year Tariff) Regulations, 2019. These Regulations provide the

framework for determination of Aggregate Revenue Requirement (ARR), tariff, fees and charges for generation, transmission, distribution and other regulated electricity sector activities in the State of Maharashtra. The Regulations prescribe principles relating to tariff determination, performance standards, capital expenditure, operation and maintenance expenses, renewable energy obligations and related regulatory matters applicable to electricity utilities and other regulated entities.

Maharashtra Renewable Energy and Energy Storage Policy, 2025-26 to 2035-36

This policy, issued by the Government of Maharashtra, provides the regulatory framework for promoting renewable energy generation and energy storage projects across the State. It aims to accelerate the adoption of grid-connected renewable energy, strengthen energy storage infrastructure, facilitate investments, improve ease of doing business, and support Maharashtra's transition towards a sustainable and reliable energy ecosystem through incentives, streamlined approvals, and enabling regulatory measures. The policy is applicable until 31 March 2036 and supersedes the Maharashtra Renewable Energy Policy, 2020, except for projects already covered under the earlier policy.

Maharashtra Electricity Regulatory Commission (Forecasting, Scheduling and Deviation Settlement for Solar and Wind Generation) Regulations, 2018

These Regulations provide the regulatory framework for forecasting, scheduling and deviation settlement for grid-connected solar and wind generating stations in Maharashtra. They prescribe the procedures for forecasting and scheduling of renewable energy generation, specify the methodology for settlement of deviations between scheduled and actual generation, and establish a commercial mechanism to promote grid discipline, reliability and efficient integration of renewable energy into the State grid.

Maharashtra Electricity Regulatory Commission (Distribution Open Access) Regulations, 2016 (as amended by the First Amendment Regulations, 2019

These Regulations provide the regulatory framework for grant and operation of distribution open access in Maharashtra. They prescribe the eligibility criteria, application process, connectivity requirements, scheduling, metering, energy accounting, banking, applicable charges and operational obligations for consumers and generators availing open access through the distribution network, with the objective of facilitating non-discriminatory access while ensuring efficient and reliable operation of the electricity distribution system.

Legal Metrology Act, 2009

The L.M. Act governs the standards/units/denominations used for weights and measures as well as for goods which are sold or distributed by weight, measure or number. It also states that any transaction/contract relating to goods/class of goods shall be as per the weight/measurement/numbers prescribed by the L.M. Act. Moreover, the L.M. Act prohibits any person from quoting any price, issuing a price list, cash memo or other document, in relation to goods or things, otherwise than in accordance with the provisions of the L.M. Act. The specifications with respect to the exact denomination of the weight of goods to be considered in transactions are contained in the Rules made by each State.

Bureau of Indian Standards Act, 2016

The Bureau of Indian Standards Act, 2016, as amended, provides for the standardization, marking and quality certification of goods or articles of any scheduled industry, process, system or service which it considers necessary in the public interest or for the protection of human, animal or plant health, safety of the environment, or prevention of unfair trade practices, or national security. The Bureau of Indian Standards Act provides for the functions of the bureau which include, among others (a) recognize as an Indian standard, any standard established for any goods, article, process, system or service by any other 129 institutions in India or elsewhere; (b) specify a standard mark to be called the Bureau of Indian Standards Certification Mark; and (c) make such inspection and take such samples of any material or substance as may be necessary.

Bureau of Indian Standards Rules, 2018

The Bureau of Indian Standards Rules have been notified, in supersession of the Bureau of Indian Standards Rules, 2018, in so far as they relate to Chapter IV A of the said rules relating to registration of the articles notified by the Central Government, and in supersession of the Bureau of Indian Standards Rules, 2017 except in relation to things done or omitted to be done before such supersession. Under the Bureau of Indian Standards Rules, the bureau is required to establish Indian standards in relation to any goods, article, process, system or service and shall reaffirm, amend, revise or withdraw Indian standards so established as may be necessary.

Aluminium and Aluminium Alloy Products (Quality Control) Order, 2026

The Aluminium and Aluminium Alloy Products (Quality Control) Order, 2026, issued under the Bureau of Indian Standards Act, 2016, came into force on March 11, 2026. The Order mandates that specified aluminium and aluminium alloy products comply with the prescribed Indian Standards and bear the BIS Standard Mark (ISI Mark) under a valid BIS licence. The Bureau of Indian Standards is responsible for the implementation and enforcement of the Order. The Order also provides for phased implementation timelines for certain specified products and categories of enterprises, and non-compliance may attract penalties under the Bureau of Indian Standards Act, 2016.

IATF 16949:2016 (Automotive Quality Management System Standard)

IATF 16949:2016 is an international standard developed by the International Automotive Task Force (IATF) that specifies quality management system requirements for the automotive sector. It ensures consistent manufacturing of automotive components with a focus on defect prevention, process control, and continual improvement.

Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016

The Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016, provide a framework for the safe management of hazardous and other wastes in India. They assign responsibility to the occupier for waste management and require authorization for handling it. The rules promote waste prevention, minimization, recycling, and safe disposal, and they govern the import and export of such waste, generally prohibiting imports for disposal but allowing them for recycling or reuse.

B. CORPORATE & COMMERCIAL LAWS

The Micro, Small and Medium Enterprises Development Act, 2006

The Micro, Small, and Medium Enterprises Development (MSMED) Act, 2006, in India categorizes MSMEs based on investment levels and promotes their growth through registration benefits such as easier credit access and government support schemes. It mandates banks to offer collateral-free credit to MSMEs, encourages technological advancement, and simplifies statutory compliance. The Act aims to enhance MSMEs' competitiveness, foster innovation, and provide efficient dispute resolution mechanisms to support their contribution to the national economy.

Companies Act, 1956/2013

Companies Act primarily regulates the formation, financing, functioning and restructuring of separate legal entity as companies. The Act provides regulatory and compliance mechanism regarding all relevant aspects including organizational, financial and managerial aspects of companies. The provisions of the Act state the eligibility, procedure and execution for various functions of the company, the relation and action of the management and that of the shareholders. The law lays down transparency, corporate governance and protection of shareholders & creditors. The Companies Act plays the balancing role between these two competing factors, namely, management autonomy and investor protection.

Competition Act, 2002

The Competition Act, 2002 came into effect on June 1, 2011 and has been enacted to "prohibit anti- competitive agreements, abuse of dominant positions by enterprises" and regulates "combinations" in India. The Competition Act also established the Competition Commission of India (the "CCI") as the authority mandated to implement the Competition Act. The Act prohibits Combinations which are likely to cause an appreciable adverse effect on competition in a relevant market in India. The CCI may enquire into all combinations, even if taking place outside India, or between parties outside India, if such combination is likely to have an appreciable adverse effect on competition in India.

Indian Contract Act, 1872

Indian Contract Act codifies the way we enter into a contract, execute a contract, implementation of provisions of a contract and effects of breach of a contract. The Act consists of limiting factors subject to which contract may be entered into, executed and breach enforced as amended from time to time. It determines the circumstances in which promise made by the parties to a contract shall be legally binding on them.

The Sale of Goods Act, 1930

Initially, a Committee of the Legislature had enacted the *Indian Sale of Goods Act, 1930* (III of 1930), section 65 of which repealed Chapter VII of the Indian Contract Act, 1872 which provides for Sale of Goods. Later, with an amendment in 1963, the name of the Act was changed to *The Sale of Goods Act, 1930***.** The Act governs contracts relating to the sale of goods. The contracts for sale of goods are subject to the general principles of the law relating to contracts, i.e., the Indian Contract Act, 1872. A contract for sale of goods has, however, certain peculiar features such as, transfer of ownership of the goods, delivery of goods, rights and duties of the

buyer and seller, remedies for breach of contract, conditions and warranties implied under a contract for sale of goods, etc. which are the subject matter of the provisions of the Sale of Goods Act.

The Specific Relief Act, 1963

The Specific Relief Act is complimentary to the provisions of the Contract Act and the Transfer of Property Act, as the Act applies both to movable property and immovable property. The Act applies in cases where the Court can order specific performance of a contract. Specific relief can be granted only for purpose of enforcing individual civil rights and not for the mere purpose of enforcing a civil law. Specific performance means Court will order the party to perform his part of agreement, instead of imposing on him any monetary liability to pay damages to other party.

Negotiable Instruments Act, 1881

In India, any negotiable instruments such as cheques are governed by this Act, Section 138 of the Act, makes dishonour of cheques a criminal offence if the cheque is dishonoured on the ground of insufficiency of funds in the account maintained by a person who draws the cheque which is punishable with imprisonment as well as fine.

The Registration Act, 1908

The Registration Act was passed to consolidate the enactments relating to the registration of documents. The main purpose for which the Registration Act was designed to ensure information about all deals concerning land so that correct land records could be maintained. The Registration Act is used for proper recording of transactions relating to other immovable property also. The Registration Act provides for registration of other documents also, which can give these documents more authenticity. Registering authorities have been provided in all the districts for this purpose.

Maharashtra Land Revenue Code (MLRC), 1966

The Maharashtra Land Revenue Code, 1966 is a state law that unifies and amends land and land revenue laws in Maharashtra. It establishes a structured revenue administration hierarchy, from the state to the village-level Talathi, and governs procedures for land revenue collection, classification, and record maintenance. Key aspects include land assessment and settlement, handling of leasehold rights, and defining official roles and land-related terms.

The Arbitration and Conciliation Act, 1996

This act was enacted by Parliament in the Forty-seventh Year of the Republic of India to consolidate and amend the law relating to domestic arbitration, international commercial arbitration and enforcement of foreign arbitral awards as also to define the law relating to conciliation.

The Insolvency and Bankruptcy Code, 2016

The Insolvency and Bankruptcy Code, 2016 (the "code") cover Insolvency of individuals, unlimited liability partnerships, Limited Liability partnerships (LLPs) and companies. The Insolvency Regulator (The Insolvency and Bankruptcy Board of India) has been established to exercise regulatory oversight over (a) Insolvency Professionals, (b) Insolvency Professional Agencies and (c) Information Utilities.

The Consumer Protection Act, 2019

The Consumer Protection Act provides better protection to the interests of consumers. This is enabled with the establishment of consumer councils and other authorities for the settlement of consumers' disputes and matters connected therewith. The Consumer Protection Act protects the consumers against any unfair/restrictive trade practice that has been adopted by any trader or service provider or if the goods purchased by him suffer from any defect or deficiency. In case of consumer disputes, the same can be referred to the redressal forums set up under the Act.

Maharashtra Rent Control Act, 1999

The Maharashtra Rent Control Act, 1999, aims to regulate rent and repairs of certain premises in the state of Maharashtra. It defines the rights and responsibilities of landlords and tenants, including provisions related to rent increases, eviction procedures, and maintenance of rented properties. The Act also covers aspects such as the determination of standard rent and the procedure for disputes between landlords and tenants. Its primary objective is to balance the interests of both parties while ensuring fair and transparent practices in the rental housing sector.

The Maharashtra Shops and Establishment (Regulation of Employment and Condition of Service) Act, 2017

The provisions of the Shops and Establishments (Regulation of Employment and Conditions of Service) Act regulate the conditions of work and employment in shops and commercial establishments and generally prescribe obligations in respect of inter alia registration, opening and closing hours, daily and weekly working hours, holidays, leave, health and safety measures, and wages for overtime work, work conditions, rules for employment of children, records maintenance, etc. Whoever contravenes the provisions Act or the rules made there under shall be punished with fine.

Maharashtra Fire Prevention and Life Safety Measures Act, 2006

The Maharashtra Fire Prevention and Life Safety Measures Act, 2006 aims to enhance fire safety in buildings across Maharashtra by mandating fire prevention and life safety measures, outlining owner and occupier responsibilities, and establishing a system for fire services fees and enforcement. The Act covers various building types and provides for the appointment of fire officers, licensing of fire safety agencies, and the collection of fees for fire services. It also includes penalties for non-compliance and procedures for appeals.

Maharashtra Municipal Corporations Act, 1949

The Maharashtra Municipal Corporations Act, 1949 is the principal legislation governing the constitution, powers, and functioning of Municipal Corporations in the State of Maharashtra. It provides the statutory framework for urban local self-governance, including regulation of public health, sanitation, town planning, building control, fire safety, licensing, and civic infrastructure, and empowers Municipal Corporations to levy taxes and enforce municipal laws. The Act is relevant for ensuring statutory and municipal compliances applicable to properties, operations, and activities of entities within municipal limits in Maharashtra.

C. LABOUR & INDUSTRIAL LAWS

Industrial (Development and Regulation) Act, 1951 Along with The Registration and Licensing of Industrial Undertakings Rules, 1952

This Act has been liberalized under the New Industrial Policy dated July 24th, 1991, and all industrial undertakings have been made exempt from licensing except for certain industries such as distillation and brewing of alcoholic drinks, cigars and cigarettes of tobacco and manufactured tobacco substitutes, all types of electronic aerospace and defence equipment, industrial explosives including detonating fuses, safety fuses, gun powder, nitrocellulose and matches and hazardous chemicals and those reserved for the small scale sector. An industrial undertaking, which is exempt from licensing, is required to file an Industrial Entrepreneurs Memorandum ("IEM") with the Secretariat for Industrial Assistance, Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and no further approvals are required.

The Registration and Licensing of Industrial Undertakings Rules, 1952, provides the rules for granting registration certificates and licenses to industrial undertakings. These rules are related to the industries (Development and Regulation) Act, 1951 (IDRA), which regulates the development and control of certain industries in India. The IDRA was enacted to ensure fair competition and equitable distribution of economic opportunities.

Child Labour (Prohibition and Regulation) Act, 1986

This statute prohibits employment of children below 14 years of age in certain occupations and processes and provides for regulation of employment of children in all other occupations and processes. The main objective of the Child Labour (Prohibition and Regulation) Act is to regulate, prevent and protect underage children from being employed in hazardous occupations and to regulate the working conditions in other occupations.

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 provides for the protection of women at work place and prevention of sexual harassment at work place. The Act also provides for a redressal mechanism to manage complaints in this regard. Sexual harassment includes one or more of the following acts or behaviour namely, physical contact and advances or a demand or request for sexual favours or making sexually coloured remarks, showing pornography or any other unwelcome physical, verbal or non-verbal conduct of sexual nature. The Act makes it mandatory for every employer of a workplace to constitute an Internal Complaints Committee which shall always be presided upon by a woman. It also provides for the manner and time period within which a complaint shall be made to the Internal Complaints Committee i.e. a written complaint is to be made within a period of 3 (three) months from the date of the last incident. If the establishment has less than 10 (ten) employees, then the complaints from employees of such establishments as also complaints made against the employer himself shall be received by the Local Complaints Committee. The penalty for non-compliance with any provision of the SHWW Act shall be punishable with a fine extending to Rs. 50,000/- (Rupees Fifty Thousand Only).

The Employees Provident Fund and Miscellaneous Provisions Act, 1952

The Employees Provident Funds and Miscellaneous Provisions Act, 1952 ("EPF Act") was introduced with the object to institute compulsory provident fund for the benefit of employees in factories and other establishments. The EPF Act provides for the institution of provident funds and pension funds for employees in establishments where more than 20 (twenty) persons are employed and factories specified in Schedule I of the EPF Act. Under the EPF Act, the Central Government has framed the "Employees Provident Fund Scheme", "Employees Deposit-linked Insurance Scheme" and the "Employees Family Pension Scheme". Liability is imposed on the employer and the employee to contribute to the funds mentioned above, in the manner specified in the statute. There is also a requirement to maintain prescribed records and registers and filing of forms with the concerned authorities. The EPF Act also prescribes penalties for avoiding payments required to be made under the abovementioned schemes.

The Government of India has consolidated 29 central Labour laws into four Codes Namely Code of Wages 2019, The Code on Social Security, 2020, The Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code, 2020. All these codes have received the assent of President of India with effect from November 21, 2025. While the Central Government has notified the implementation as of November 2025, various States and Union Territories are still in the final stages of notifying their specific rules. Therefore, a "dual compliance" period may exist in some regions where legacy state rules still apply alongside the new Central Codes.

Code of Wages, 2019

The Code aims to consolidate the laws relating to wages and bonus and matters connected therewith or incidental thereto. It received the assent of President of India on August 08, 2019 and through notification dated November 21, 2025, the GoI brought into force the said code. The Code contains procedure for fixing minimum wage, limit for fines and deductions in wages, minimum and maximum bonus, calculation of allocable and available surplus, as well as gender neutral consideration in fixing wages. The Code has given the power to Central Government to fix a “floor wage” and the State governments cannot fix any minimum wage less than the “floor wage”. The Code will apply to all employees. The central government will make wage-related decisions for employments such as railways, mines, and oil fields, among others. State governments will make decisions for all other employments. Wages include salary, allowance, or any other component expressed in monetary terms. This does not include bonus payable to employees or any travelling allowance, among others. The central or state government may fix the number of hours that constitute a normal working day. In case employees work in excess of a normal working day, they will be entitled to overtime wage, which must be at least twice the normal rate of wages. The Code prohibits gender discrimination in matters related to wages and recruitment of employees for the same work or work of similar nature. Work of similar nature is defined as work for which the skill, effort, experience, and responsibility required are the same. It subsumed four separate legislations, namely, the Payment of Wages Act, 1936, the Minimum Wages Act, 1948, the Payment of Bonus Act, 1965 and the Equal Remuneration Act, 1976.

The Code on Social Security, 2020

The Code on Social Security, 2020, is a comprehensive legislation in India designed to consolidate and amend existing laws relating to social security with the aim of extending social security benefits to all employees and workers, including those in the unorganized sector. Through its notification dated November 21, 2025, the GoI brought into force the provision of the said code. It subsumed several separate legislations including the Employee’s Compensation Act, 1923, the Employees’ State Insurance Act, 1948, the Employees’ Provident Funds and Miscellaneous Provisions Act, 1952, the Maternity Benefit Act, 1961, the Payment of Gratuity Act, 1972, the Building and Other Construction Workers’ Welfare Cess Act, 1996 and the Unorganised Workers’ Social Security Act, 2008.

The Code on Social Security, 2020, aims to create a universal social security system for all workers, including those in the gig and platform economy. It mandates the establishment of a Social Security Fund to provide benefits such as provident fund, employment injury benefits, housing, educational schemes for children, skill upgradation, funeral assistance, and old-age homes. The Code also outlines the roles and responsibilities of various bodies such as the Central Board of Trustees of the Employees' Provident Fund and the Employees' State Insurance Corporation in administering social security schemes. Additionally, the Code includes provisions for the registration of all employees and workers to ensure they receive their entitled benefits. It emphasizes the use of technology for the implementation and monitoring of social security schemes to improve transparency and efficiency. Employers are required to contribute to various social security funds, and the government may provide financial support to ensure the sustainability of these schemes.

The Industrial Relations Code, 2020

This Code received the assent of President of India on September 28, 2020 and through its notification dated November 21, 2025, the GoI brought into force the provisions of this code. The Code aims to streamline the laws regulating industrial disputes and trade unions in India. For the benefit of the employers, the Code has introduced various aspects such as increasing the threshold of workers to three hundred (300) for obtaining the consent of the concerned government in case of lay off, retrenchment or closure of the

establishment, notice of change not required to be given subject to the conditions stipulated in the Code, increasing the wage threshold to INR 18,000 (Indian Rupees Eighteen Thousand) for exclusion from the definition of worker, etc. the Industrial Relations Code also introduces the concept of deemed certification of standing orders. The Code subsumes three labour laws relating to industrial relations, namely, the Trade Unions Act, 1926, the Industrial Employment (Standing Orders) Act, 1946 and the Industrial Disputes Act, 1947

The Industrial Employment (Standing Orders) Act, 1946 (IESOA): This act is required to employers in industrial establishment to define conditions of employment under them and submit draft standing order to certifying authority for its certification. The act is established and under the control of central government or railway administration or in a major port, mines and oil fields.

Occupational Safety, Health and Working Conditions Code, 2020

The Occupational Safety, Health and Working Conditions Code, 2020 (OSH Code) is one of three new labor codes that will consolidate the bulk of labor legislation in India and streamline labor compliance besides expanding the social security net for workers. This Code received the assent of President of India on September 28, 2020 and through its notification dated November 21, 2025, the GoI brought into force the provisions of this code. Rules to implement the Code are expected to be finalized in the next few weeks.

New establishments covered by the OSH Code must register themselves (within 60 days of commencement of the Code) with registering officers appointed by the appropriate government. Establishments already registered under any other federal law will not be required to register again.

Every employer is directed to undertake the following obligations by the OSH Code:

- Ensure that the workplace is free from hazards can cause injury or occupational disease to the employees and comply with the OSH Code and the government's directions on the same;
- Provide free annual health examination or testing, free of cost, to certain classes of employees;
- Provide and maintain, as reasonably practical, a working environment that is safe and without risk to the health of the employees;
- Issue letters of appointments to employees; and
- Ensure that no charge is levied on any employee for maintenance of safety and health at workplace, including the conduct of medical examination and investigation for the purpose of detecting occupational diseases.

This Code replaced 13 Acts relating to workplace safety and health including The Factories Act, 1948, The Mines Act, 1952, Plantations Labour Act, 1951, Working Journalists and other Newspaper Employees (Conditions of Service) Act, 1955, Working Journalists (Fixation of Rates of Wages) Act, 1958, Motor Transport Workers Act, 1961, Beedi and Cigar Workers (Conditions of Employment) Act, 1966, Contract Labour (Regulation and Abolition) Act, 1970, Sales Promotion Employees (Conditions of Service) Act, 1976, Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979, Cine-Workers and Cinema Theatre Workers (Regulation of Employment) Act, 1981, Dock Workers (Safety, Health and Welfare) Act, 1986 and Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996.

Pursuant to the notification of the above labour code, the Government of India, on May 8, 2026, has notified the Occupational Safety, Health and Working Conditions (Central) Rules, 2026, Industrial Relations (Central) Rules, 2026, Code on Wages (Central) Rules, 2026, and Social Security (Central) Rules, 2026, to provide, among other things, the procedures for enforcement of the labour codes

D. ENVIRONMENTAL LAWS

Environment Protection Act, 1986 And Environment (Protection) Rules, 1986

The Environmental Protection Act, 1986 is an "umbrella" legislation designed to provide a framework for coordination of the activities of various central and state authorities established under various laws. The potential scope of the Act is broad, with "environment" defined to include water, air and land and the interrelationships which exist among water, air and land, and human beings and other living creatures, plants, micro-organisms and property.

The Environment Rules were notified by the Central Government, in exercise if its powers under the Environment Act. Pursuant to the Environment Rules, every person who carries on an industry, operation or process requiring consent under Water (Prevention and Control of Pollution) Act, 1974 or Air (Prevention and Control of Pollution) Act, 1981, shall submit to the concerned Pollution Control Board ("PCB") an environmental statement for that financial year in the prescribed form.

Manufacture, Storage and Import of Hazardous Chemicals Rules, 1989:

The Manufacture, Storage and Import of Hazardous Chemicals Rules, 1989, framed under the Environment (Protection) Act, 1986, regulate the manufacture, storage, handling and import of hazardous chemicals in India. The Rules prescribe threshold quantities, safety obligations, and approval requirements for occupiers handling hazardous substances. They mandate preparation of safety

reports, on-site emergency plans and disclosure of information to authorities in case specified quantities are stored or used. The Rules also require compliance with accident prevention measures and emergency preparedness. Given the Issuer Company's manufacturing operations involving metal casting processes, chemicals, alloys and proposed magnesium casting activities, the MSIHC Rules are applicable to the extent hazardous chemicals are handled or stored. Compliance with the said Rules is material from an environmental, safety and operational risk perspective.

EIA Notification, 2006

The Environmental Impact Assessment (EIA) Notification, 2006, issued under the Environment (Protection) Act, 1986, lays down a legal framework for assessing the environmental impact of development projects in India before their commencement. It classifies projects into Category A (requiring clearance from the central government) and Category B (requiring clearance from state authorities), based on their potential environmental impact. The notification mandates screening, scoping, public consultation, and appraisal processes to evaluate possible effects on the environment, including air, water, land, biodiversity, and communities. It aims to ensure sustainable development by balancing economic growth with environmental protection through prior approvals and strict compliance measures.

Water (Prevention and Control of Pollution) Act, 1974

The Water (Prevention and Control of Pollution) Act, 1974 prohibits the discharge of pollutants into water bodies beyond a given standard, and lays down penalties for non-compliance. The Water Act also provides that the consent of the State Pollution Control Board must be obtained prior to opening of any new outlets or discharges, which is likely to discharge sewage or effluent.

The Water (Prevention and Control of Pollution) Cess Act, 1977

Provides for the levy and collection of a cess on water consumed by persons carrying on certain industries and by local authorities, with a view to augment the resources of the Central Board and the State Boards for the prevention and control of water pollution constituted under the Water (Prevention and Control of Pollution) Act, 1974.

Air (Prevention and Control of Pollution) Act, 1981

The Air Act aims to prevent, control and abate air pollution, and stipulates that no person shall, without prior consent of the relevant state pollution control board, establish or operate any industrial plant which emits air pollutants in an air pollution control area. Such person also cannot discharge or cause or permit to be discharged the emission of any air pollutant in excess of the standards laid down by the State Boards. The central pollution control board and the state pollution control boards constituted under the Water Act perform similar functions under the Air Act as well. Pursuant to the provisions of the Air Act, any person establishing or operating any industrial plant within an air pollution control area, must obtain the consent of the relevant state pollution control board prior to establishing or operating such industrial plant.

The Noise Pollution (Regulation & Control) Rules 2000

The Noise Regulation Rules regulate noise levels in industrial, commercial and residential zones. The Noise Regulation Rules also establish zones of silence of not less than 100 meters near schools, courts, hospitals, etc. The rules also assign regulatory authority for these standards to the local district courts. Penalty for non-compliance with the Noise Regulation Rules shall be under the provisions of the Environment (Protection) Act, 1986.

Public Liability Insurance Act, 1991 ("Public Liability Act")

The Public Liability Act imposes liability on the owner or controller of hazardous substances for any damage arising out of an accident involving such hazardous substance. A list of hazardous substances covered by the Public Liability Act has been enumerated by the Government of India by way of a notification. The owner or handler is also required to take out an insurance policy insuring against liability under the legislation. The rules made under the Public Liability Act mandate that the employer has to contribute a sum equal to the premium paid on the insurance policies towards the environment relief fund.

E. TAXATION LAWS

Income Tax Act, 1961

The Income Tax Act, 1961 deals with the taxation of individuals, corporate, partnership firms and others. As per the provisions of this Act the rates at which they are required to pay tax is calculated on the income declared by them or assessed by the authorities, after availing the deductions and concessions accorded under the Act. The maintenance of Books of Accounts and relevant supporting documents and registers are mandatory under the Act. Filing of returns of Income is compulsory for all assesses. The maintenance of Books of Accounts and relevant supporting documents and registers are mandatory under the Act.

The Central Goods and Services Tax Act, 2017

The Central Goods and Services Tax Act, 2017 received accent of the President on 12th April 2017 and came into force from 1st July 2017. Goods and Service Tax (GST) is an indirect tax levied on the supply of goods and services. This law has replaced many indirect tax laws that previously existed in India such as Service tax, Central Excise Act, Entry Tax, Octroi, Additional customs duty and other draconian indirect taxes. There are 3 taxes applicable under this system- CGST, SGST, IGST.
CGST: is collected by the Central Government on an intra-state sale;
SGST: Collected by the State Government on an intra-state sale;
IGST: Collected by the Central Government for inter-state sale.

Maharashtra Goods and Services Tax (MGST) Act, 2017

The **Maharashtra Goods and Services Tax (MGST) Act, 2017** is the state legislation that governs the levy and collection of the State GST (SGST) on the **intra-state supply of goods and services** within Maharashtra. It mirrors the central CGST Act, 2017, and works in tandem with the Central GST (CGST) Act and the Integrated GST (IGST) Act to create a unified indirect tax system in India.

Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975

The Professional Tax Act in Maharashtra mandates a state-level tax on professions, trades, callings, and employment for all individuals and entities earning an income in the state. It is imposed on salaried employees, self-employed individuals (e.g., doctors, lawyers), companies, Hindu Undivided Families (HUFs), firms, societies, and clubs. The tax is deducted by employers from employee salaries, while self-employed individuals pay it directly.

F. FOREIGN REGULATIONS

The Foreign Trade (Development & Regulation) Act, 1992

The Foreign Trade (Development & Regulation) Act, 1992 [herein after FTA], provides for the development and regulation of foreign trade by facilitating imports into and augmenting exports from India and for matters connected therewith or incidental thereto. As per the provisions of the FTA, the Government: (i) may make provisions for facilitating and controlling foreign trade; (ii) may prohibit, restrict and regulate exports and imports, in all or specified cases as well as subject them to exemptions; (iii) is authorized to formulate and announce an export and import policy and also amend the same from time to time, by notification in the Official Gazette; (iv) is also authorized to appoint a 'Director General of Foreign Trade' for the purpose of the Act, including formulation and implementation of the Export-Import Policy. FTA read with the Indian Foreign Trade Policy inter-alia provides that no export or import can be made by a company without an Importer-Exporter Code number unless such company is specifically exempt. An application for an Importer-Exporter Code number has to be made to the office of the Joint Director General of Foreign Trade, Ministry of Commerce.

Customs Tariff Act, 1975

The Customs Tariff Act, 1975 is the foundational Indian law for levying and collecting customs duties on imports and exports, establishing a system for classifying goods based on the Harmonized System of Nomenclature (HSN) to determine duty rates. The Act is divided into two schedules: The First Schedule for import duties and the Second Schedule for export duties, which are levied on a limited number of goods. It also provides a framework for assessing and collecting duties, with the Central Board of Indirect Taxes and Customs (CBIC) enforcing the law, and allows for amendments to keep pace with economic changes.

Customs Act, 1962

The Customs Act, 1962 is an Indian law that provides the legal framework for regulating the import and export of goods, including the levy and collection of customs duties. Key provisions cover the assessment and clearance of goods, the prevention of smuggling, and the establishment of customs ports, airports, and other stations. The Act grants powers to customs officials to enforce these regulations and outlines penalties for violations.

Importer-Exporter Code (IEC)

The Foreign Trade (Development and Regulation) Act, 1992, defines importer-exporter code in Section 2 clause (f). IEC is a key business identification number which is mandatory for Exports or Imports. No person shall make any import or export except under an IEC Number granted by the DGFT. In case of import or export of services or technology, the IEC shall be required only when the service or technology provider is taking benefits under the Foreign Trade Policy or is dealing with specified services or technologies.

Foreign Exchange Management Act, 1999 ("The FEMA") And Rules and Regulations Thereunder

Export of goods and services outside India is governed by the provisions of the Foreign Exchange Management Act, 1999 ("FEMA"), read with the applicable regulations. The Foreign Exchange Management (Export of goods and services) Regulations, 2000 have been superseded by the Foreign Exchange Management (Export of Goods and Services) Regulations, 2015 ("Export of Goods and Services Regulations 2015") issued by the RBI on January 12, 2016 [last amended on June 23, 2017]. The RBI has also issued a Master Circular on Export of Goods and Services. The export is governed by these Regulations which make provisions such as declaration of exports, procedure of exports as well as exemptions.

Foreign Trade Policy 2023

Foreign Trade Policy 2023 The Central Government of India in exercise of powers conferred under Section 5 of the Foreign Trade (Development & Regulation) Act, 1992 (No. 22 of 1992) [FT (D&R) Act], as amended, has notified Foreign Trade Policy (FTP) 2023 which is effective from April 01, 2023, and shall continue to be in operation unless otherwise specified or amended. It provides for a framework relating to export and import of goods and services. All exports and imports made up to 31.03.2023 shall, accordingly, be governed by the relevant FTP, unless otherwise specified.

G. INTELLECTUAL PROPERTY RIGHTS

The Trademarks Act, 1999 ("Trademarks Act")

Under the Trademarks Act, a trademark is a mark capable of being represented graphically and which is capable of distinguishing the goods or services of one person from those of others used in relation to goods and services to indicate a connection in the course of trade between the goods and some person having the right as proprietor to use the mark. Section 18 of the Trademarks Act requires that any person claiming to be the proprietor of a trade mark used or proposed to be used by him, must apply for registration in writing to the registrar of trademarks. The right to use the mark can be exercised either by the registered proprietor or a registered user. The present term of registration of a trademark is 10 (ten) years, which may be renewed for similar periods on payment of a prescribed renewal fee.

HISTORY AND CORPORATE STRUCTURE

Brief history of our Company:

Our Company was originally incorporated as a Private Limited Company under the provisions of the Companies Act, 1956, in the name and style of "Pooja Castings Pvt. Ltd.", pursuant to a Certificate of Incorporation dated August 12, 1992, issued by the Asstt. Registrar of Companies, Pune, bearing CIN U27310MH1992PTC068151. Subsequently, pursuant to a Special Resolution passed by our shareholders in the Extra-Ordinary General Meeting held on December 04, 2025, the name of our Company was changed to "Poojaa Precision Engg. Private Limited" and a fresh certificate of incorporation pursuant to change of name dated December 06, 2025 was issued to our Company by the Registrar of Companies, Central Processing Centre. Further, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on December 08, 2025, our Company was converted from a private limited company to public limited company and consequently the name of our Company was changed to "Poojaa Precision Engg. Limited", and a fresh certificate of incorporation dated December 12, 2025 was issued to our Company by the Registrar of Companies, Central Processing Centre. The CIN of the Company is U27310MH1992PLC068151.

Jayshree Anil Kulkarni and Shivajirao Apparao Kulkarni were the initial subscribers to the Memorandum of Association of our Company.

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 "***Management's Discussion and Analysis of Financial Condition and Results of Operations***" on pages 132, 117, 167, 192 and 255 respectively of this Prospectus.

Our Locations –

Purpose	Address
Registered Office and Manufacturing Unit 1	Gat No. 253/1A, Chakan - Talegaon Road, Kharabwadi, Chakan, Pune, Maharashtra, 410501
Corporate Office	Office No. T3-401 & T-2 407, Kohinoor World Tower, Opp. Empire Estate, Chinchwad, Chinchwad East, Pune, Pune City, Maharashtra, India, 411019
Manufacturing Unit 2	Gat No. 251/1, Plot No. 9, 10, 11, 13 (old GAT No. 2787/1), Talegaon Chakan Road, Kharabwadi, Chakan Industrial Area, Pune, Maharashtra, 410501
Proposed Manufacturing Unit 3	Gat No. 382, 383, 386, 387, 312 Village, Tal. - Khed, Dist. - Pune – 410501, India
Proposed Manufacturing Unit 4	Gat No. 201/1, Village - Mahalunge, Tal. - Khed, Dist. - Pune – 410501, India
Proposed Solar Project	Gat No. 122, 128, Farmland of Village- Bhaganurwadi, Tal- Mukhed, Dist. Nanded, Maharashtra
Proposed Solar Project	Gat No. 125, Farmland of Village- Bhaganurwadi, Tal- Mukhed, Dist. Nanded, Maharashtra
Future Use	Gat No. 120, Farmland of Village- Bhaganurwadi, Tal- Mukhed, Dist. Nanded, Maharashtra

Changes in Registered Office of the Company since Incorporation:

Except as mentioned below, there has not been any change in our Registered Office since incorporation of the Company till the date of the Prospectus:

Effective Date	From	To	Reason for change
*November 20, 2002	523/28, Ganganagar, Pradhikaran, Nigdi, Pune, Maharashtra, 411044	Plot No. 214, J Block, MIDC Bhosari, Pune, Maharashtra, India, 411026	For better administration
April 14, 2016	Plot No. 214, J Block, MIDC Bhosari, Pune, Maharashtra, India, 411026	Gat No. 253/1A, Village-Kharabwadi, Chakan, Pune, Maharashtra, India, 410501	

**The form filed with the RoC for the said change in Registered Office is not available with the ROC and the Company. These details have been inserted here based on the internal records available with us. Please refer to "Risk Factor - Our inability to trace certain historical and statutory corporate records, including filings with the Registrar of Companies, may expose us to regulatory actions, penal consequences, and limit our ability to substantiate corporate actions, which could adversely affect our business, operations, financial condition and reputation if any legal proceedings or regulatory actions is initiated against our Company in the future." on page 22 of this Prospectus.*

Main Objects of Memorandum of Association:

The main object of our Company as contained in our Clause III (A) of Memorandum of Association of our Company is as follows:

1. To manufacture, process, buy sell, import, export, or otherwise deal in all kinds of machined non-ferrous casting, dies and fixtures e.g. Aluminium, Copper and Zinc based castings required for Automobile industry, Electronic industry, Pump manufactures and Special Purpose Casting.

Amendments to the Memorandum of Association:

Except as mentioned below, there has been no change in the Memorandum of Association of our Company since its Incorporation:

Date of Meeting	Type of meeting	Nature of Amendment
*March 31, 2000	EGM	Increase in the authorized share capital of the Company from ₹ 3.00 Lakhs divided into 3,000 Equity Shares of ₹ 100/- each to ₹ 25.00 Lakhs divided into 25,000 Equity Shares of ₹ 100/- each.
November 19, 2001	EGM	Increase in the authorized share capital of the Company from ₹ 25.00 Lakhs divided into 25,000 Equity Shares of ₹ 100/- each to ₹ 35.00 Lakhs divided into 35,000 Equity Shares of ₹ 100/- each.
March 30, 2004	EGM	Increase in the authorized share capital of the Company from ₹ 35.00 Lakhs divided into 35,000 Equity Shares of ₹ 100/- each to ₹ 70.00 Lakhs divided into 70,000 Equity Shares of ₹ 100/- each.
March 30, 2009	EGM	Increase in the authorized share capital of the Company from ₹ 70.00 Lakhs divided into 70,000 Equity Shares of ₹ 100/- each to ₹ 100.00 Lakhs divided into 1,00,000 Equity Shares of ₹ 100/- each.
March 23, 2011	EGM	Increase in the authorized share capital of the Company from ₹ 100.00 Lakhs divided into 1,00,000 Equity Shares of ₹ 100/- each to ₹ 200.00 Lakhs divided into 2,00,000 Equity Shares of ₹ 100/- each.
January 21, 2012	EGM	Increase in the authorized share capital of the Company from ₹ 200.00 Lakhs divided into 2,00,000 Equity Shares of ₹ 100/- each to ₹ 600.00 Lakhs divided into 6,00,000 Equity Shares of ₹ 100/- each.
November 20, 2013	EGM	Alteration of Other Object Clause being Clause III(B) by inserting the new sub-clause 21.
May 26, 2014	EGM	Increase in the authorized share capital of the Company from ₹ 600.00 Lakhs divided into 6,00,000 Equity Shares of ₹ 100/- each to ₹ 825.00 Lakhs divided into 8,25,000 Equity Shares of ₹ 100/- each.
December 17, 2019	EGM	Increase in the authorized share capital of the Company from ₹ 825.00 Lakhs divided into 8,25,000 Equity Shares of ₹ 100/- each to ₹ 856.00 Lakhs divided into 8,56,000 Equity Shares of ₹ 100/- each.
September 16, 2025	EGM	(i) Adoption of new set of Memorandum of Association in accordance with applicable provisions of the Companies Act, 2013 (ii) Increase in the authorized share capital of the Company from ₹ 856.00 Lakhs divided into 8,56,000 Equity Shares of ₹ 100/- each to ₹ 2100.00 Lakhs divided into 21,00,000 Equity Shares of ₹ 100/- each.
November 07, 2025	EGM	The face value of Equity Shares of our Company was subdivided from Rs. 100.00 per Equity Share to Rs. 10.00 per Equity Share.
December 04, 2025	EGM	Alteration of Name Clause being Clause I of the Memorandum of Association due to change in the name of the Company from "Pooja Castings Pvt. Ltd." to "Poojaa Precision Engg. Private Limited".
December 08, 2025	EGM	Adoption of Altered Memorandum of Association pursuant to conversion of our Company from Private Limited to Public Limited Company. Consequently, the name of our Company was changed from "Poojaa Precision Engg. Private Limited" to "Poojaa Precision Engg. Limited" vide a fresh certificate of incorporation dated December 12, 2025 issued by the Registrar of Companies, Central Processing Centre bearing CIN: U27310MH1992PLC068151.

The form 5 filed with the RoC for the said increase in authorized share capital is not available with the ROC and the Company, thus the details have been disclosed based on the internal records available with the Company. For further details, please refer to "Risk Factor- Our inability to trace certain historical and statutory corporate records, including filings with the Registrar of Companies, may expose us to regulatory actions, penal consequences, and limit our ability to substantiate corporate actions, which could adversely affect our business, operations, financial condition and reputation if any legal proceedings or regulatory actions is initiated against our Company in the future."** on page 22 of this Prospectus.*

Major events and milestones of our Company:

The table below sets forth some of the major events in the history of our company:

Year/F.Y.	Key Events / Milestone
1992-93	Incorporation of the Company as a Private Limited Company in the name and style of "Pooja Castings Pvt. Ltd.".
2006-07	Purchase of property Gat No. 253/1A, Chakan - Talegaon Road, Kharabwadi, Chakan, Pune, Maharashtra, 410501 where the Registered Office and Manufacturing Plant 1 is situated.
2011-12	Investment by Rahul Sohanlal Ranka and Bhavya Financial Services Private Limited in the Company.
2013-14	Supply to first electrical sector customer
2013-14	Received ISO 9001:2015 by TUV India in Manufacturing of Machined and Assembled Aluminium Alloy Castings
2016-17	Received IATF 16949:2016 by TUV Nord in Manufacturing of as Cast, Machined and Assembled Aluminium Alloy Castings
2018-19	Started own design centre and prototype work for customers
2022-23	Started supplying parts and components in defence sector
2023-24	Established Corporate Office at Office No. T3-401 & T-2 407, Kohinoor World Tower, Opp. Empire Estate, Chinchwad, Chinchwad East, Pune, Pune City, Maharashtra, India, 411019
2024-25	Received ISO 45001:2018 by TUV Nord in Manufacture of Machined and Assembled Aluminium Alloy Castings for Automotive & Engineering Applications
2025-26	Change of the name of the Company from "Pooja Castings Pvt. Ltd." to "Poojaa Precision Engg. Private Limited".
2025-26	Conversion of the Private Limited Company into a Public Limited Company as per the provisions of the Companies Act, 2013.

Key Awards, Accreditations and Recognitions

The table below sets forth certain key awards, accreditations, certifications and recognitions received by our Company:

Year/F.Y.	Awards/ Accreditations/ Certifications/ Recognitions
2016	Received the Best Project Award-I Quality Improvement in GDC Tech Project Competition, 2016.
2017	Received the Best Project Award Innovative Approach for Development-2017 in GDC Tech
2019	Received Quality Excellence Award from one of the customers at Annual Supplier Conference 2019.
2019	Received Best Casting Competition Award in GDC Tech
2019	Received the Best Project Award-2019 in GDC Tech
2021	Received Quality Excellence Award from one of the customers at Annual Supplier Conference 2021.
2022	Received Best Supplier Award-New Product Dev-Non-Ferrous at Metrics Supplier Summit – 2022.
2022	Received the Best Project Award-2022 in GDC Tech 2022 Project Competition.
2023	Received Quality Excellence Award from one of the customers at Annual Supplier Conference 2023.
2023	Received the Gold Award from one of the customers for exemplary performance and dedication.
2023	Received Best Supplier Award from one of the customers
2024	Received Super Excellence Award for Best Product Development.
2024	Awarded with Certificate of Appreciation for performance in Kaizen Competition by one of the customers.

Other details about our Company:

For details of our Company's business, products, technology, launch of key products or services, entry in new geographies or exit from existing markets and our customers, please refer section titled ***"Our Business"*** and ***"Management's Discussion and Analysis of Financial Conditions and Results of Operations"*** on pages 132 and 255 respectively of this Prospectus.

Capital Raising (Debt / Equity):

For details in relation to our capital raising activities through equity, please refer to the chapter titled ***"Capital Structure"*** beginning on page 69 of the Prospectus. For details of our Company's debt facilities, see ***"Statement of Financial Indebtedness"*** on page 247 of the Prospectus.

Changes in activities of our Company during the last five (5) Years:

There has not been any change in the activity of our Company during the last five (5) years preceding the date of this Prospectus.

Our Holding Company:

As on the date of the Prospectus, our Company is not a subsidiary of any company. However, our Corporate Promoter i.e. Bhavya Financial Services Private Limited holds 24.99% of the equity shares of our Company, our Company is considered an Associate of the Corporate Promoter.

Our Subsidiary Company:

As on the date of this Prospectus, our Company has no Subsidiary Company.

Our Associates and Joint Ventures:

As on the date of this Prospectus, our Company does not have any associate company or joint venture.

Launch of key products or services, entry into new geographies or exit from existing markets, capacity/facility creation and location of plants

For information on key products or services launched by our Company, entry into new geographies or exit from existing markets, capacity/ facility creation, location of our manufacturing facility, please see the section titled ***"Our Business"*** on page 132 of this Prospectus.

Shareholders Agreements:

Except as disclosed below, our Company does not have any shareholders' agreements among our Shareholders vis-à-vis our Company:

Share Purchase Agreement

*Share Purchase Agreement dated October 05, 2011 ("SPA") entered into amongst Rahul Sohanlal Ranka, Vaishali Dakshendra Agrawal (Collectively referred as "Strategic Partner") and Pooja Castings Pvt. Ltd. (referred as "the Company) and Anil Shivajirao Kulkarni, Sanket Anil Kulkarni, Jayshree Anil Kulkarni and Pooja Rahul Sapre (Collectively referred as "Promoters"). The Strategic Partner, the Company and the Promoters are hereinafter individually referred to as a "**Party**" and collectively as the "**Parties**".*

The Parties have executed the Share Purchase Agreement ("SPA") to (i) record the terms and conditions under which certain Parties ("Strategic Partner") will be issued/ sold fresh shares, and (ii) set out the corresponding rights and obligations of parties.

Pursuant to the Share Purchase Agreement, the Strategic Partner agreed to purchase the transaction shares (being 60% of the increased share capital of the Company). The consideration for the purchase by the Strategic Partner of the transaction shares shall be Rs. 4,00,00,000 (Rupees Four Crores only). The investment will be made in two tranches. Initial investment shall be made at the face value of Rs. 100 (Rupees One Hundred only) per equity share with the number of shares and total consideration mutually agreed between the Promoters and the Strategic Partner. The subsequent investment shall be made at a price to be determined at the time of such investment based on the remaining shares to be purchased and the balance investment amount agreed under the SPA.

The allotment is subject to the satisfaction of specified conditions precedent, including regulatory, corporate and compliance requirements. The Articles of Association shall be altered to include (i) the shareholding of strategic partner and the promoters shall always be in the ratio of 40:60 of the issued share capital of the Company (ii) in every Board and General Meeting positive vote from at least one director from each group shall be mandatory to transact the business of the Company. The composition of the Board will be 4 directors including 2 directors as referred as the Strategic Partner and 2 directors on behalf of the promoters. Additionally, the Company and the Promoters have undertaken to indemnify the Strategic Partner against any losses, claims or damages arising from breach of representations, warranties or covenants under the Share Purchase Agreement

Our company have entered into waiver and cessation agreement dated June 18, 2026 for termination of the aforesaid Share Purchase Agreement dated October 05, 2011.

Share Subscription Agreement

*Share Subscription Agreement dated October 11, 2025 ("SSA") entered into amongst Company and Anil Shivajirao Kulkarni, Jayshree Anil Kulkarni, Rahul Sohanlal Ranka, Bhavya Financial Services Private Limited, Sanket Anil Kulkarni (Collectively referred as "Promoters") and Mukul Mahavir Agrawal, Vigyan Lodha and Vinod Kumar Lodha (Collectively referred as "Subscribing Investors"). The Company, the Promoter and the Subscribing Investors are hereinafter individually referred to as a "**Party**" and collectively as the "**Parties**".*

The Parties have executed the Share Subscription Agreement ("SSA") to (i) record the terms and conditions under which certain Parties ("subscribing investors") will subscribe to their respective portion of the Subscription Securities (as defined in the SSA), and (ii) set out the corresponding rights and obligations of each Subscriber as a shareholder of the Company.

Pursuant to the Share Subscription Agreement, the subscribing investors proposes and agree to invest in the Company by way of private placement of 59,025 Equity Shares ("Subscription Shares") of Rs. 100/- (Indian Rupees Hundred Only) each at a premium of Rs. 3,056/- (Indian Rupees Three Thousand Fifty-Six only) each, aggregating to a total consideration of Rs. 18,62,82,900/- (Rupees Eighteen Crores Sixty-Two Lakhs Eighty-Two Thousand and Nine Hundred only). in the Company in accordance with the terms of the Share Subscription Agreement.

The subscription and allotment are subject to the satisfaction of specified conditions precedent, including regulatory, corporate and compliance requirements. The Company is required to utilize the proceeds primarily for capital expenditure in accordance with the approved business plan, with discretion to reallocate up to 20% (twenty percent) of the proceeds to meet any unforeseen working capital requirements or statutory obligations, provided that such reallocation is disclosed in the next board meeting and does not materially deviate from the primary object of fund utilization, namely the development, expansion, and modernization of its existing business operations and related capital expenditure purposes. The Agreement also provides for investor protection rights, including pari-passu voting rights, information access, and obligations on the Company and Promoters to operate the business in the ordinary course, maintain the accuracy of warranties, and comply with covenants until Closing. The Agreement also outlines certain key rights such as entitlement to dividends and liquidation preference, under which the investor receives priority distribution of proceeds in case of liquidation. It also provides the investor with information and inspection rights, along with pre-emptive rights to participate in future issuances and certain exit rights. Additionally, the Company and Promoters have undertaken to indemnify the Investors against losses arising from breaches of representations, warranties, or covenants.

Our company have entered into waiver and cessation agreement dated June 18, 2026 for termination of the aforesaid share subscription agreement dated October 11, 2025.

Details Regarding Material Acquisitions or Divestments of Business/ Undertakings, Mergers, Amalgamation, any Revaluation of Assets, etc. If Any, in the Last Ten Years:

Our Company has not undertaken any material acquisitions or divestments of business or undertakings, mergers, amalgamations, or any revaluation of assets during the ten (10) years preceding the date of this Prospectus.

Number of Shareholders of our Company:

Our Company has 17 (Seventeen) shareholders as on the date of this Prospectus. For further details on the shareholding pattern of our Company, please refer to the chapter titled ***"Capital Structure"*** beginning on page 69 of the Prospectus.

Changes in the Management:

For details of change in Management, please see chapter titled ***"Our Management"*** on page 167 of the Prospectus.

Injunction or Restraining Order:

Except as disclosed in the section titled ***"Outstanding Litigation and Material Developments"*** beginning on page 266 of this Prospectus, there are no injunctions/restraining orders that have been passed against the Company.

Time and Cost Overruns in Setting up Projects:

Our Company has not experienced any instances of time and cost overruns in respect of our business operations, as of the date of this Prospectus, except in the ordinary course of business.

Defaults or Rescheduling of Borrowings with Financial Institutions/Banks:

There have been no defaults or rescheduling of borrowings with any financial institutions/banks as on the date of the Prospectus.

Agreement with key managerial personnel or Directors or Promoters or Senior Management or any other employee of the Company:

Except as set out above under ***"Shareholders' agreements"***, there are no agreements entered into by key managerial personnel or Directors or Promoters or senior management or any other employee, either by themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

Confirmations

There are no material clauses of our Articles of Association that have been left out from disclosures having a bearing on the Issue or this Prospectus.

Other Agreements:

i. **Non-Compete Agreement:**

Our Company has not entered into any Non- compete Agreement as on the date of filing of this Prospectus.

ii. **Joint Venture Agreement:**

Our Company has not entered into any Joint Venture Agreement as on the date of filing of this Prospectus.

iii. **Collaboration Agreements:**

As on date of this Prospectus, Our Company is not a party to any collaboration agreements.

iv. **Material Agreement:**

Our Company has not entered into any subsisting material agreements including with strategic partners, joint venture partners and/or financial partners, entered into, other than in the ordinary course of business of the Company.

Significant Strategic or Financial Partners:

Our Company does not have any strategic or financial partners as on the date of this Prospectus.

OUR MANAGEMENT

Board of Directors:

As on the date of this Prospectus, our Board comprises of Seven Directors including Three (3) Executive Directors, one (1) Non-Executive Director and Three (3) Independent Directors, one of whom is a woman director.

The following table sets forth the details regarding the Board of Directors of our Company as on the date of filing of this Prospectus:

Name, Father's Name, Age, Designation, Address, Experience, Occupation, Qualification,Nationality & DIN	Date & Term of Appointment	No. of Equity Shares held & % of Shareholding(Pre-Issue)]	Other Directorships
Anil Shivajirao Kulkarni **Father's Name**: Late Shivajirao Apparao Kulkarni **Age:** 76 years **Date of Birth:** July 07, 1950 **Designation:** Chairman & Whole Time Director **Address:** Plot No.-523, Sector No.-28, Near Ganganagar Bus Stop Nigdi, Pradhikaran, P.C.N.T., Pune City, Pune, Maharashtra, 411044 **Experience:** 32 years **Occupation:** Business **Qualification:** Bachelor of Science (Mechanical Engineering) **Nationality:** Indian **DIN:** 01040844	*Originally appointed as Managing Director w.e.f. September 01, 1993. Further change in designation as Whole Time Director w.e.f. April 01, 2022. Further change in designation as Chairman & Whole Time Director w.e.f. December 16, 2025 for a period of 3 years	10,00,320 Equity Shares [6.84%]	1. Jayshree Pistons Private Limited
Sanket Anil Kulkarni **Father's Name**: Anil Shivajirao Kulkarni **Age:** 44 years **Date of Birth:** January 22, 1982 **Designation:** Managing Director **Address:** Plot No 523 Shiv Kusum, Ganganagar, Opp Ganganagar Bus Stop, Sector No 28, Akurdi, Pune City, Pune, Maharashtra, 411044 **Experience:** 16 years **Occupation:** Business **Qualification:** Bachelor of Engineering (Mechanical Branch) and Post Diploma in Tool Design **Nationality:** Indian **DIN:** 02275169	Originally appointed as Additional Executive Director w.e.f. February 01, 2009. Regularization as Executive Director w.e.f. September 30, 2009. Further change in designation as Managing Director w.e.f. April 01, 2022 for a period of 5 years. Further re-appointment as Managing Director w.e.f. December 16, 2025 for a period of 3 years	3,01,200 Equity Shares [2.06%]	1. Jayshree Pistons Private Limited
Rahul Sohanlal Ranka **Father's Name**: Sohanlal Ghevarchand Ranka **Age:** 48 years **Date of Birth**: November 11, 1977 **Designation:** Whole Time Director **Address:** Hulas Basti Garden, Flat No C/203, Dahanukarwadi, Mahaveer Nagar Kandiwali West, Mumbai, Maharashtra, 400067 **Experience:** 25 years **Occupation:** Business **Qualification:** Higher secondary	Originally appointed as Additional Executive Director w.e.f. January 21, 2012. Regularization as Executive Director w.e.f. September 27, 2012. Further change in designation as Whole Time Director w.e.f.	36,74,480 Equity Shares [25.11%]	1. G. K. Alloys Private Limited 2. SBAK Global Solution Private Limited

Nationality: Indian **DIN**: 01696369	December 16, 2025 for a period of 3 years.		
Vaishali Dakshendra Agrawal **Father's Name**: Kamleshwar Kashiram Mittal **Age:** 49 years **Date of Birth**: September 19, 1976 **Designation:** Non-Executive Director **Address:** B-2601/2602, Oberoi Woods, Mohan Gokhle Road, VTC Goregaon East, Mumbai, Maharashtra, 400063 **Experience:** 17 years **Occupation:** Business **Qualification:** Bachelor of Commerce **Nationality:** Indian **DIN**: 01197922	Originally appointed as Additional Director w.e.f. April 01, 2022. Regularization as Director w.e.f. September 30, 2022. Further re-designation as Non-Executive Director w.e.f. December 16, 2025.	Nil	1. Bhavya Financial Services Private Limited 2. Credit Growth Advisors LLP
Arvind Sadashiv Mokashi **Father's Name:** Sadashiv Shivraya Mokashi **Age:** 65 years **Date of Birth:** June 25, 1961 **Designation:** Independent Director **Address:** 301/302 Imperia Homes, Shivaji Nagar, Vakola, Mumbai, Maharashtra, 400055 **Experience:** 44 years **Occupation:** Professional **Qualification:** Bachelor of Commerce and Indian Institute of Bankers **Nationality:** Indian **DIN**: 09305967	Appointed as Non-Executive Independent Director w.e.f. December 16, 2025 for a period of 5 years. *(Not liable to retire by rotation)*	Nil	1. Agarwal Holdings Private Limited 2. Macleods Pharmaceuticals Ltd 3. India Debt Resolution Company Limited
Viren Ajit Joshi **Father's Name:** Ajit Maganlal Joshi **Age:** 72 years **Date of Birth:** March 10, 1954 **Designation:** Independent Director **Address:** 29, Ameya, Rohan Madhuban CHS., Paud Road, Bawdhan Khurd, Opp. Paranjpe, Athashri, Bawdhan, Pune, Maharashtra, 411021 **Experience:** 46 years **Occupation:** Advisor **Qualification:** Bachelor of Engineering in Mechanical Branch and Diploma in Management Studies **Nationality:** Indian **DIN**: 01331107	Appointed as Non-Executive Independent Director w.e.f. December 16, 2025 for a period of 5 years. *(Not liable to retire by rotation)*	Nil	1. Unitherm Engineers Limited 2. Nvgen Automation Private Limited 3. Salus Global Hazmat Technologies Private Limited
Gautam Pradyot Doshi **Father's Name:** Pradyot Amrutlal Doshi **Age:** 72 years **Date of Birth:** October 11, 1953 **Designation:** Independent Director **Address:** Maitri Plot No. 47, Opposite Muk Badhir School, Sector No- 25, Nigdi, Pradhikaran, P.C.N.T., Pune, Maharashtra, 411044 **Experience:** 34 years **Occupation:** Professional **Qualification:** Bachelor of Technology in Mechanical Engineering **Nationality:** Indian **DIN:** 11418615	Appointed as Non-Executive Independent Director w.e.f. December 16, 2025 for a period of 5 years. *(Not liable to retire by rotation)*	Nil	Nil

The form filed with the RoC for the appointment of Anil Shivajirao Kulkarni as Managing Director w.e.f. September 01, 1993 is not available with the ROC and the Company. These details have been inserted here based on the information available on the MCA portal. Please refer to "Risk Factor - Our inability to trace certain historical and statutory corporate records, including filings***

with the Registrar of Companies, may expose us to regulatory actions, penal consequences, and limit our ability to substantiate corporate actions, which could adversely affect our business, operations, financial condition and reputation if any legal proceedings or regulatory actions is initiated against our Company in the future." *on page* 22 *of this Prospectus.*

Brief Profile of Directors:

1. **Anil Shivajirao Kulkarni** is the Chairman & Whole Time Director of our Company. He is also one of the Promoters of our Company and has been associated with our Company since 1993. He holds a degree in Bachelor of Science (Mechanical Engineering) from Ranchi University. He has an experience of over 32 years in the field of aluminium die casting, tooling and engineering manufacturing sectors. He is responsible for providing strategic direction, oversight of business strategy, capital investment, organizational growth, mentoring senior leadership and representing the company.

2. **Sanket Anil Kulkarni** is the Managing Director of our Company. He is also one of the Promoters of our Company and has been associated with our Company since 2009. He holds a degree in Bachelor of Engineering (Mechanical Branch) from University of Pune and Post Diploma in Tool Design from Govt. Tool Room & Training Centre. He has an experience of over 16 years in the casting and engineering industry. He is responsible for overall strategic leadership, production, operations, quality, finance, business development, driving profitability through cost optimization, productivity improvement, and capacity utilization, oversight to tooling, die design, casting processed and continuous improvement initiatives.

3. **Rahul Sohanlal Ranka** is the Whole Time Director of our Company. He is also one of the Promoters of our Company and has been on the Board of the Company since 2012. He has completed higher secondary from Maharashtra State Board of Secondary and Higher Secondary Education in 1995. He has an experience of over 25 years in the alloy manufacturing, casting, manufacturing, and engineering sectors. He is responsible for overall commercial operations, driving margin improvement through effective product costing, yield optimization, and price negotiations, leading commercial negotiations with OEMs, Tier-1 customers, and export clients, managing raw material procurement, vendor contracts, and business expansion initiatives.

4. **Vaishali Dakshendra Agrawal** is the Non-Executive Director of our Company. She is also one of the Promoters of our Company and has been on the Board of the Company since 2022. She holds a degree in Bachelor of Commerce from Maharshi Dayanand Saraswati University, Ajmer. She has an experience of over 17 years in debt syndication and managing end-to-end syndication processes. She is responsible for overseeing administrative functions of the Company including organization and maintenance of company records and handling routine queries.

5. **Arvind Sadashiv Mokashi** is an Independent Director of our Company. He has been on the Board of the Company since December 16, 2025. He holds a degree of Bachelor of Commerce from Shivaji University, Kolhapur. He is also an Associate Member of the Indian Institute of Bankers. He has an experience of 44 years in the banking sector in Corporate Credit, SME Credit, Resolution of Stressed Assets, overall Business Development and Administration.

6. **Viren Ajit Joshi** is an Independent Director of our Company. He has been on the Board of the Company since December 16, 2025. He holds a degree of Bachelor of Engineering in Mechanical Branch form the University of Bombay and Diploma in Management Studies from the University of Bombay. He has an experience of 46 years in managing engineering manufacturing business, with focus on Lean, Quality, Cost Competitiveness, Profitable Growth, Transformation, Global and Indian markets and excellent CRM.

7. **Gautam Pradyot Doshi** is an Independent Director of our Company. He has been on the Board of the Company since December 16, 2025. He holds a degree of Bachelor of Technology in Mechanical Engineering from the Indian Institute of Technology Bombay. He has an experience of 34 years in consultancy and advisory in systems and management. He has also served as a member of the Governing Council of CMTI, Bangalore.

Confirmations:

As on the date of this Prospectus:

a) None of our Directors have held or currently hold directorship in any listed company whose shares have been or were suspended from being traded on any of the stock exchanges in the five years preceding the date of filing of this Prospectus with the SEBI, during the term of his/ her directorship in such company.

b) Further, none of our Directors of our Company are or were associated in the capacity of a director with any listed company which has been delisted from any stock exchange(s) at any time in the past.

c) None of our Directors have been identified as a willful defaulter, as defined in the SEBI Regulations and there are no violations of securities laws committed by them in the past and no prosecution or other proceedings for any such alleged violation are pending against them.

d) Neither Company nor our Directors are declared as fugitive economic offenders as defined in Regulation 2(1) (p) of the SEBI ICDR Regulations, and have not been declared as a 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018.

e) None of our Directors have been debarred from accessing capital markets by the Securities and Exchange Board of India. Additionally, none of our directors are or were, associated with any other company which is debarred from accessing the capital market by the Securities and Exchange Board of India.

Nature of any family relationship between our directors

The following Directors of the Company are related to each other within the meaning of Section 2 (77) of the Companies Act, 2013. Details of which are as follows:

S. No.	Name of the Director/KMP	Relationship with other Directors/KMPs
1.	Anil Shivajirao Kulkarni	Father of Sanket Anil Kulkarni
2.	Sanket Anil Kulkarni	Son of Anil Shivajirao Kulkarni
3.	Vaishali Dakshendra Agrawal	Mother of Bhavya Dakshendra Agrawal
4.	Bhavya Dakshendra Agrawal	Son of Vaishali Dakshendra Agrawal

Arrangements with major Shareholders, Customers, Suppliers or Others:

Except for the Share Purchase Agreement, Share Subscription Agreement and their respective waiver and cessation mentioned under ***"History and Corporate Structure"*** on page 161, we have not entered into any arrangement or understanding with our major shareholders, customers, suppliers or others, pursuant to which any of our directors were selected as Directors or members of the senior management.

Service Contracts:

The Directors of our Company have not entered into any service contracts with our Company which provides for benefits upon termination of their employment.

Details of Borrowing Powers of Directors

Pursuant to a special resolution passed at an Extra-ordinary General Meeting of our Company held on December 16, 2025 and pursuant to provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, the Board of Directors of the Company be and are hereby authorized to borrow monies from time to time, any sum or sums of money on such security and on such terms and conditions as the Board may deemed fit, notwithstanding that the money to be borrowed together with the money already borrowed by our Company may exceed in the aggregate, its paid up capital and free reserves and security premium (apart from temporary loans obtained / to be obtained from bankers in the ordinary course of business), provided that the outstanding principal amount of such borrowing at any point of time shall not exceed in the aggregate of ₹ 1,00,00,00,000 (Rupees One Hundred Crores Only).

Compensation of our Managing Director & Whole-Time Director

The compensation payable to our Managing Director and Whole-time Directors will be governed as per the terms of their appointment and shall be subject to the provisions of Sections 2(54), 2(94), 188,196,197,198 and 203 and any other applicable provisions, if any of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof or any of the provisions of the Companies Act, 2013, for the time being in force).

Terms of Appointment of our Managing Director and Whole Time Directors

Particulars	Anil Shivajirao Kulkarni	Sanket Anil Kulkarni	Rahul Sohanlal Ranka
Appointment/Change in Designation	Originally appointed as Managing Director w.e.f. September 01, 1993. Further change in designation as Whole Time Director w.e.f. April 01, 2022.	Originally appointed as Additional Executive Director w.e.f. February 01, 2009. Regularization as Executive Director w.e.f. September 30, 2009.	Originally appointed as Additional Executive Director w.e.f. January 21, 2012. Regularization as Executive Director w.e.f. September 27, 2012.

	Further change in designation as Chairman & Whole Time Director w.e.f. December 16, 2025 for a period of 3 years	Further change in designation as Managing Director w.e.f. April 01, 2022 for a period of 5 years. Further re-appointment as Managing Director w.e.f. December 16, 2025 for a period of 3 years	Further change in designation as Whole Time Director w.e.f. December 16, 2025 for a period of 3 years.
Current Designation	Chairman & Whole Time Director	Managing Director	Whole Time Director
Terms of Appointment	3 years Liable to retire by rotation	3 years Liable to retire by rotation	3 years Liable to retire by rotation
Remuneration & Perquisites	Upto ₹ 12,00,000 p.m. plus incentives/variable remuneration of ₹ 24,00,000 p.m. and other benefits as per policy of the Company.	Upto ₹ 20,00,000 p.m. plus incentives/variable remuneration of ₹ 30,00,000 p.m. and other benefits as per policy of the Company.	Upto ₹ 6,00,000 p.m. plus incentives/variable remuneration of ₹ 15,00-,000 p.m. and other benefits as per policy of the Company.
Compensation paid in the year 2025-26	Rs. 384.40 lakhs	Rs. 208.40 lakhs	Rs. 214.55 lakhs

Further, pursuant to the provisions of Section 197, 198 and Schedule V of the Companies Act, 2013, our Non-Executive Director is entitled to a remuneration by way of commission/ fixed remuneration of upto Rs. 1,00,00,000 per annum and Independent Directors are entitled to a remuneration by way of commission of Rs. 17,00,000 per annum in addition to the sitting fees.

Bonus or Profit-Sharing Plan for our Directors:

We have no bonus or profit-sharing plan for our directors.

Contingent or deferred compensation payable to our directors.

There is no contingent or deferred compensation payable to our directors.

Sitting Fees:

As per Articles of Association of our Company and pursuant to Board Resolution dated December 17, 2025 the remuneration payable in terms of sitting fees to the Directors (other than Managing Director & Whole-time Directors) for attending the Meetings of the Board and Committee thereof shall not exceed the limits prescribed under Section 197(5) of the Companies Act, 2013 and has approved an amount of Rs. 10,000/- for Board Meeting & Rs. 10,000/- for Committee Meeting.

Shareholding of our Directors as on the date of this Prospectus: -

Sr. No.	Name of the Directors	No. of Shares Held	Holding in %
1.	Anil Shivajirao Kulkarni	10,00,320	6.84
2.	Sanket Anil Kulkarni	3,01,200	2.06
3.	Rahul Sohanlal Ranka	36,74,480	25.11
	Total	**49,76,000**	**34.00**

None of the Independent Directors of the Company holds any Equity Shares of Company as on the date of this Prospectus.

Our Articles of Association do not require our directors to hold any qualification Equity Shares in the Company.

Remuneration from Subsidiaries or Associate

As on the date of this Prospectus, our company doesn't have any associate or subsidiary Company.

INTEREST OF DIRECTORS

All the Directors may be deemed to be interested to the extent of remuneration and reimbursement of expenses payable to them under the Articles, and to the extent of remuneration paid to them for services rendered as an officer or employee of the Company. Further our director may also be deemed interested to the extent of rent given by our Company for the property taken on leave and license. For further details, please refer to Chapter titled ***"Our Management"*** beginning on page 167 of this Prospectus.

Our directors may also be regarded as interested to the extent of their shareholding and dividend payable thereon, if any, and to the extent of Equity Shares, if any held by them in our Company or held by their relatives. Further our directors are also interested to the extent of unsecured loans, if any, given by them to our Company. Further our directors are also interested to the extent of Personal Guarantee given by Directors towards Financial facilities of our Company. For further details, please refer to ***"Statement of Financial Indebtedness"*** on page 247 of this Prospectus.

Further, our directors may be deemed to be interested to the extent of the position held by them on the board of directors of Group Companies, or any consideration for services, managerial remuneration/ sitting fees received in accordance with the provisions of the applicable law. Also, our directors may be deemed to be interested in the contracts, agreements/arrangements to be entered into by our Company with any company which is promoted by them or in which they hold directorships or any partnership firm in which they are partners as declared in their respective capacity.

Except as stated otherwise in this Prospectus, our Company has not entered into any contract, agreements or arrangements during the preceding two years from the date of the Prospectus in which the Directors are interested directly or indirectly and no payments have been made to them in respect of the contracts, agreements or arrangements which are proposed to be entered into with them.

Except as stated in this section ***"Our Management"*** or the section titled ***"Financial information of the Company – Annexure AC- Restated Summary Statement of Related Party Transaction"*** beginning on page 167 and 234 respectively of this Prospectus, and except to the extent of shareholding in our Company, our Directors do not have any other interest in our business.

Interest in promotion or formation of our Company and its Subsidiaries

Except for Anil Shivajirao Kulkarni, Sanket Anil Kulkarni, Rahul Sohanlal Ranka and Vaishali Dakshendra Agrawal who are among the Promoters of our Company, none of our Directors have any interest in the promotion or formation of our Company as of the date of this Prospectus.

Interest of Directors in the property of Our Company:

Our directors do not have any other interest in any property acquired by our Company in a period of two years before filing of this Prospectus or proposed to be acquired by us as on date of this Prospectus.

Changes in Board of Directors in Last 3 Years

Sr. No.	Name of Director	Date of Appointment / Re - Appointment	Reasons for Change
1.	Anil Shivajirao Kulkarni	Re-appointment as Whole-time Director w.e.f. July 01, 2025 for a period of 5 years.	Due to completion of previous tenure
2.	Anil Shivajirao Kulkarni	Change in designation as Chairman & Whole Time Director w.e.f. December 16, 2025 for a period of 3 years.	To ensure better Corporate Governance and compliance with Companies Act, 2013
3.	Sanket Anil Kulkarni	Re-appointment as Managing Director w.e.f. December 16, 2025 for a period of 3 years.	
4.	Rahul Sohanlal Ranka	Change in designation as Whole Time Director w.e.f. December 16, 2025 for a period of 3 years.	
5.	Vaishali Dakshendra Agrawal	Re-designation as Non-Executive Director w.e.f. December 16, 2025.	
6.	Arvind Sadashiv Mokashi	Appointment as Non-Executive Independent Director w.e.f. December 16, 2025 for a period of 5 years.	
7.	Viren Ajit Joshi	Appointment as Non-Executive Independent Director w.e.f. December 16, 2025 for a period of 5 years.	
8.	Gautam Pradyot Doshi	Appointment as Non-Executive Independent Director w.e.f. December 16, 2025 for a period of 5 years.	

COMPLIANCE WITH CORPORATE GOVERNANCE

In addition to the applicable provisions of the Companies Act, 2013, provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (ICDR) Regulations will be applicable to our Company immediately upon the listing of our Company's Equity Shares on the SME Platform of BSE Limited (BSE SME). The requirements pertaining to the

composition of the Board of Directors and the constitution of the committees such as the Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee as applicable on us, have been complied with.

Our Board has been constituted in compliance with the Companies Act, 2013 and in accordance with the best practices in corporate governance. Our Board functions either as a full board or through various committees constituted to oversee specific operational areas. The executive management provides our Board detailed reports on its performance periodically.

Our Board of Directors consist of Seven (7) directors of which Three (3) are Independent Directors, and we have One (1) woman director on the Board. The constitution of our Board is in compliance with Section 149 of the Companies Act, 2013.

Our Company has constituted the following committees:

1. Audit Committee

Our Company has formed an Audit Committee ("Audit Committee"), vide Board Resolution dated December 17, 2025, as per the applicable provisions of the Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The constituted Audit Committee comprises following members:

Name of the Director	Status in Committee	Nature of Directorship
Arvind Sadashiv Mokashi	Chairman	Independent Director
Viren Ajit Joshi	Member	Independent Director
Vaishali Dakshendra Agrawal	Member	Non-Executive Director

The Company Secretary of our Company shall act as a Secretary to the Audit Committee. The Chairman of the Audit Committee shall attend the Annual General Meeting of our Company to answer shareholder queries. The scope and function of the Audit Committee and its terms of reference shall include the following:

A. **Tenure:** The Audit Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Audit Committee as approved by the Board.

B. **Meetings of the Committee:** The committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between any two meetings. The quorum for the meeting shall be either two members or one third of the members of the committee, whichever is higher.

C. **Role and Powers:** The Role of Audit Committee together with its powers as Part C of Schedule II of SEBI Listing Regulation, 2015 and Companies Act, 2013 shall be as under:

The Audit Committee shall have powers, including the following:

a) to investigate any activity within its terms of reference;
b) to seek information from any employee;
c) to obtain outside legal or other professional advice;
d) to secure attendance of outsiders with relevant expertise, if it considers necessary as may be prescribed under theCompanies Act, 2013 (together with the rules thereunder) and SEBI Listing Regulations; and
e) to have full access to information contained in records of Company.

The role of the Audit Committee shall include the following:

1) Overseeing the Company's financial reporting process and disclosure of its financial information to ensure thatits financial statements are correct, sufficient and credible;
2) Recommending to the Board for the appointment, re-appointment, replacement, remuneration and terms ofappointment of the statutory auditors of the Company;
3) Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of auditprocess;
4) Approving payments to the statutory auditors for any other services rendered by the statutory auditors;
5) Reviewing, with the management, the annual financial statements and auditor's report thereon before submissionto the Board for approval, with particular reference to:
   a. Matters required to be included in the Director's Responsibility Statement to be included in the Board'sreport in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act;
   b. Changes, if any, in accounting policies and practices and reasons for the same;
   c. Major accounting entries involving estimates based on the exercise of judgment by management;

d. Significant adjustments made in the financial statements arising out of audit findings;
e. Compliance with listing and other legal requirements relating to financial statements;
f. Disclosure of any related party transactions; and
g. Qualifications and modified opinions in the draft audit report.

6) Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
7) Reviewing, with the management, the statement of uses/ application of funds raised through an offer (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter. This also includes monitoring the use/application of the funds raised through the proposed initial public offer by the Company;
8) Approval or any subsequent modifications of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed;
9) Scrutiny of inter-corporate loans and investments;
10) Valuation of undertakings or assets of the Company, wherever it is necessary;
11) Evaluation of internal financial controls and risk management systems;
    a. Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
12) Reviewing, with the management, the performance of statutory and internal auditors, and adequacy of the internal control systems;
13) Reviewing the adequacy of internal audit function if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14) Discussing with internal auditors on any significant findings and follow up thereon;
15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16) Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17) Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18) Reviewing the functioning of the whistle blower mechanism;
19) Approving the appointment of the chief financial officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background, etc. of the candidate;
20) Reviewing the utilization of loans and/ or advances from/investment by the holding company in any subsidiary exceeding ₹1,000 million or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;
21) Considering and commenting on the rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders;
22) Such roles as may be delegated by the Board and/or prescribed under the Companies Act, 2013 and SEBI Listing Regulations or other applicable law; and
23) Carrying out any other functions as is mentioned in the terms of reference of the audit committee or containing into SEBI (LODR) Regulations 2015.

Further, the Audit Committee shall mandatorily review the following information:

1) management discussion and analysis of financial condition and results of operations;
2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
3) management letters / letters of internal control weaknesses issued by the statutory auditors;
4) internal audit reports relating to internal control weaknesses;
5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by theaudit committee; and
6) statement of deviations:
    a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI ICDR Regulations;
    b. annual statement of funds utilized for purposes other than those stated in the offerdocument/prospectus/notice in terms of Regulation 32(7) of the SEBI ICDR Regulations.

2. Stakeholders Relationship Committee

Our Company has formed the Stakeholders Relationship Committee as per the applicable provisions of the Section 178(5)and other applicable provisions of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 20 of SEBI Listing Regulation, 2015 vide Resolution dated December 17, 2025. The constituted Stakeholders Relationship Committee comprises the following:

Name of the Director	Status in Committee	Nature of Directorship
Arvind Sadashiv Mokashi	Chairman	Independent Director
Anil Shivajirao Kulkarni	Member	Whole Time Director
Rahul Sohanlal Ranka	Member	Whole Time Director

The Company Secretary of our Company shall act as a Secretary to the Stakeholders Relationship Committee. The scopeand function of the Stakeholders Relationship Committee and its terms of reference shall include the following:

A. Tenure: The Stakeholders Relationship Committee shall continue to be in function as a committee of the Boarduntil otherwise resolved by the Board, to carry out the functions of the Stakeholders Relationship Committee asapproved by the Board.

B. Meetings: The Stakeholder Relationship Committee shall meet at least once in a year, and shall report to the Board on a quarterly basis regarding the status of redressal of the complaints received from the shareholders ofthe Company. The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is higher.

C. Scope and Term of Reference: The terms of reference of the Stakeholders Relationship Committee as perRegulation 20 and Part D of Schedule II of SEBI Listing Regulations, 2015 and Companies Act, 2013 shall be asunder:

1) Consider and resolve grievances of security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.;
2) Review of measures taken for effective exercise of voting rights by shareholders;
3) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent;
4) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
5) Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
6) To handle the grievances of the stakeholders in connection with the allotment and listing of shares;
7) Ensure proper and timely attendance and redressal of investor queries and grievances;
8) Carrying out any other functions contained in the Companies Act, 2013 and/or other documents (if applicable), as and when amended from time to time; and
9) To perform such functions as may be delegated by the Board and to further delegate all or any of its power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s); and
10) Such terms of reference as may be prescribed under the Companies Act, 2013 and SEBI Listing Regulations or other applicable law.

3. Nomination and Remuneration Committee

Our Company has formed the Nomination and Remuneration Committee pursuant to Section 178, Schedule V and other applicable provisions of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 19 of SEBI Listing Regulation, 2015 vide Resolution dated December 17, 2025. The Nomination andRemuneration Committee comprise the following:

Name of the Director	Status in Committee	Nature of Directorship
Arvind Sadashiv Mokashi	Chairman	Independent Director
Gautam Pradyot Doshi	Member	Independent Director
Vaishali Dakshendra Agrawal	Member	Non-Executive Director

The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee. The scope and function of the Committee and its terms of reference shall include the following:

A. Tenure: The Nomination and Remuneration Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board.

B. Meetings: The committee shall meet as and when the need arises for review of Managerial Remuneration, subject to atleast one meeting in a year. The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is higher.

C. Score and Terms of Reference:

The terms of reference of the Nomination and Remuneration Committee as per Regulation 19 and Part D of Schedule II ofSEBI Listing Regulations and Companies Act, 2013 shall be as under

1) formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
2) for the appointment of an independent director, the committee shall evaluate the balance of skills, knowledge andexperience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the board of directors of the Company for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
   1. use the services of external agencies, if required;
   2. consider candidates from a wide range of backgrounds, having due regard to diversity; and
   3. consider the time commitments of the candidates.
3) formulation of criteria for evaluation of the performance of independent directors and the Board;
4) devising a policy on diversity of our Board;
5) identifying persons, who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal and carrying out evaluation of every director's performance;
6) determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
7) recommending remuneration of executive directors and any increase therein from time to time within the limit approved by the members of our Company;
8) recommending remuneration to non-executive directors in the form of sitting fees for attending meetings of the Board and its committees, remuneration for other services, commission on profits;
9) recommending to the Board, all remuneration, in whatever form, payable to senior management;
10) performing such functions as are required to be performed by the compensation committee under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended;
11) engaging the services of any consultant/professional or other agency for the purpose of recommending compensation structure/policy;
12) analysing, monitoring and reviewing various human resource and compensation matters;
13) reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
14) framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
   1. The SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended; or
   2. The SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended; and
15) performing such other functions as may be delegated by the Board and/or prescribed under the SEBI Listing Regulations, Companies Act, each as amended or other applicable law.

4. Corporate Social Responsibility Committee

Our Company has constituted the Corporate Social Responsibility Committee as per the applicable provisions of the Section 135 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 vide Resolution dated December 17, 2025. The Corporate Social Responsibility Committee comprises the following:

Name of the Director	Status in Committee	Nature of Directorship
Arvind Sadashiv Mokashi	Chairman	Independent Director
Anil Shivajirao Kulkarni	Member	Whole Time Director
Vaishali Dakshendra Agrawal	Member	Non-Executive Director

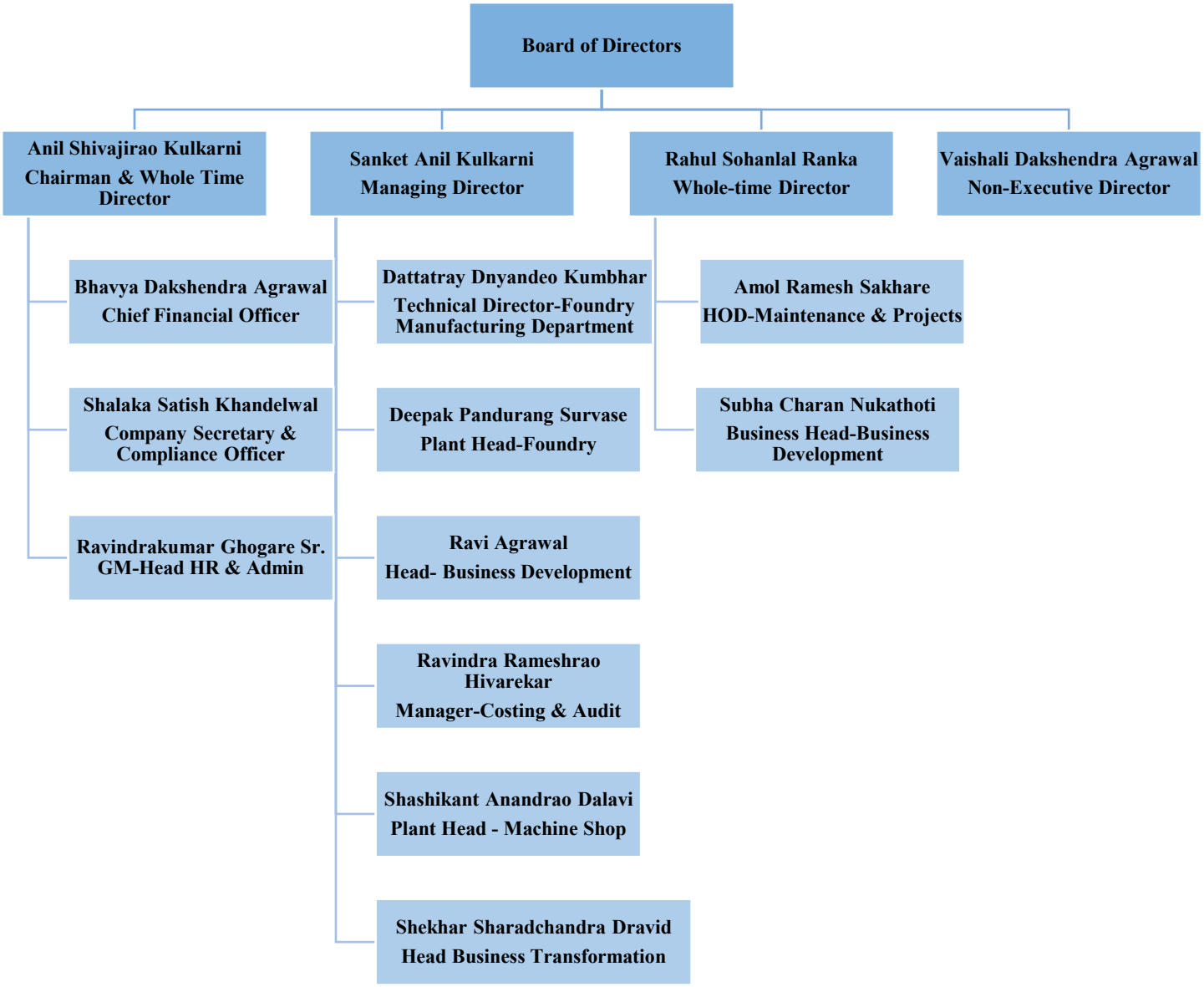
The Company Secretary of our Company shall act as a Secretary to the Corporate Social Responsibility Committee. The terms of reference of the CSR Committee include the following:

1) To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as specified in schedule VII of the Companies Act, 2013;
2) To review and recommend the amount of expenditure to be incurred on activities referred to in clause (a) of sub- section (3) of Section 135 of the Companies Act, 2013;
3) To institute a transparent monitoring mechanism for the implementation of the CSR projects, programs and activities undertaken the Company from time to time;
4) To Monitor the Corporate Social Responsibility policy of the Company from time to time;

5) Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

Management Organization Structure

The following chart depicts our Management Organization Structure: -



Policy on Disclosures & Internal procedure for prevention of Insider Trading:

The provisions of Regulation 8 and 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 will be applicable to our Company immediately upon the listing of its Equity Shares on the Stock Exchange. We shall comply with the requirements of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 on listing of our Equity Shares on stock exchange. Further, Board of Directors have approved and adopted the policy on insider trading in view of the proposed public issue. Our Board is responsible for setting forth policies, procedures, monitoring and adherence to the rules for the preservation of price sensitive information and the implementation of the Code of Conduct for Prevention of Insider Trading conduct under the overall supervision of the Board.

KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT PERSONNEL

Our Company is supported by a team of professionals having exposure to various operational aspects of our business. A brief detail about the Key Managerial Personnel & Senior Management Personnel of our Company is provided below:

Name, Designation, Educational Qualification & Term of office	Age (Years)	Year of joining	Compensation paid for F.Y. ended 2025-26	Overall experience (in years)	Previous employment
Anil Shivajirao Kulkarni **Designation:** Chairman & Whole Time Director **Educational Qualification:** Bachelor of Science (Mechanical Engineering) **Term of office:** For a period of three years, with effect from December 16, 2025, liable to retire by rotation	76	1993	384.40 lakhs	32 years	N.A.*
Sanket Anil Kulkarni **Designation:** Managing Director **Educational Qualification:** Bachelor of Engineering (Mechanical Branch) and Post Diploma in Tool Design **Term of office:** For a period of three years, with effect from December 16, 2025, liable to retire by rotation	44	2009	208.40 lakhs	16 years	N.A.*
Rahul Sohanlal Ranka **Designation:** Whole Time Director **Educational Qualification:** Higher secondary **Term of office:** For a period of three years, with effect from December 16, 2025, liable to retire by rotation	48	2012	214.55 lakhs	25 years	G. K. Founders Private Limited
Bhavya Dakshendra Agrawal **Designation:** Chief Financial Officer **Educational Qualification:** Bachelor of Commerce	24	2025	39.42 lakhs	5 years	Daksh Corporate Advisors Limited (formerly Daksh Financial Services Private Limited)
Shalaka Satish Khandelwal **Designation:** Company Secretary & Compliance Officer **Educational Qualification:** Company Secretary, Bachelor of Commerce and Bachelor of Laws	33	2026	0.82 Lakhs**	6 years	SoftTech Engineers Limited
Amol Ramesh Sakhare **Designation:** HOD-Maintenance & Projects **Educational Qualification:** Diploma in Mechanical Engineering	48	2002	24.35 lakhs	23 years	N.A.*
Dattatray Dnyandeo Kumbhar **Designation:** Technical Director-Foundry Manufacturing Department **Educational Qualification:** Doctor of Philosophy in Effective Practices & Metallurgy in Production of Aluminium Alloys & Critical Die Castings	61	2025	9.12 lakhs	25 years	Poojaa Precision Engg. Limited (formerly Pooja Castings Pvt. Ltd.) (As a consultant)
Deepak Pandurang Survase **Designation:** Plant Head-Foundry **Educational Qualification:** Bachelor of Science (Chemistry) and Certificate Course in Office Automation	48	2011	24.27 lakhs	25 years	Enkei Castalloy Ltd.
Ravi Agrawal **Designation:** Head- Business Development **Educational Qualification:** Bachelor of Engineering, Master of Engineering in Mechanical Engineering and Post Graduate Diploma in Business Management	64	2025	25.46 lakhs	40 years	Poojaa Precision Engg. Limited (formerly Pooja Castings Pvt. Ltd.) (As a consultant)

Ravindrakumar Ghogare **Designation:** Sr. GM-Head HR & Admin **Educational Qualification:** Bachelor of Commerce, Diploma in Human Resources Development and Post Graduate Diploma in Personnel Management and Industrial Relations	56	2021	24.05 lakhs	34 years	Kinetic Engineering Ltd.
Ravindra Rameshrao Hivarekar **Designation:** Manager-Costing & Audit **Educational Qualification:** Bachelor of Commerce	49	2007	17.98 lakhs	18 years	N.A.*
Shashikant Anandrao Dalavi **Designation:** Plant Head - Machine Shop **Educational Qualification:** National Trade Certificate and Course of Apprenticeship Training	50	2008	27.47 lakhs	17 years	N.A.*
Shekhar Sharadchandra Dravid **Designation:** Head Business Transformation **Educational Qualification:** Bachelor of Engineering in Metallurgy	63	2025	36.07 lakhs	23 years	Poojaa Precision Engg. Limited (formerly Pooja Castings Pvt. Ltd.) (As a consultant)
Subha Charan Nukathoti **Designation:** Business Head-Business Development **Educational Qualification:** Bachelor of Technology in Electronics & Communication Engineering and Post Graduate Diploma in Management	46	2024	18.95 lakhs	22 years	Magferrs Engineering Pvt. Ltd.

** They have been associated with the Company since the beginning of their working engagement. Accordingly, prior employment details are not applicable.*
*** change in designation as Company Secretary and Compliance officer w.e.f. June 26, 2026.*

BRIEF PROFILE OF KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

Key Managerial Personnel

- **Anil Shivajirao Kulkarni-** Please refer to section ***"Brief Profile of our Directors"*** beginning on page 169 of this Prospectus for details.

- **Sanket Anil Kulkarni-** Please refer to section ***"Brief Profile of our Directors"*** beginning on page 169 of this Prospectus for details.

- **Rahul Sohanlal Ranka-** Please refer to section ***"Brief Profile of our Directors"*** beginning on page 169 of this Prospectus for details.

- **Bhavya Dakshendra Agrawal** is the Chief Financial Officer of our Company. He holds Bachelor of Commerce Degree from the Thakur College of Science & Commerce. He has been appointed as Chief Financial Officer of our Company with effect from December 15, 2025. He has an experience of 5 years conducting financial analysis, monitoring portfolio companies and preparing periodic performance updates, conducting industry research, market analysis, and risk assessment. He is responsible for managing the company's entire financial health, overseeing financial planning, risk management, reporting, and strategy.

- **Shalaka Satish Khandelwal** is the Company Secretary and Compliance Officer of our Company. She has completed Bachelor of Commerce and Bachelor of Laws from Savitribai Phule Pune University (Formerly University of Pune). She is a qualified Company Secretary and an associate member of the Institute of Company Secretaries of India since year 2020 and has been appointed as Company Secretary and Compliance Officer of our Company with effect from June 26, 2026. She has an experience of 6 years in corporate governance, legal compliance, SEBI regulations, risk management, and corporate secretarial functions. She is responsible for the overall corporate governance, regulatory compliance and secretarial matters of our Company.

Senior Management Personnel

The brief details of our senior management personnel are as follows:

- **Amol Ramesh Sakhare** is the HOD-Maintenance & Projects of our Company. He holds a Diploma in Mechanical Engineering from Maharashtra State Board of Technical Education. He has been associated with the company since 2002 and has over 23 years of experience in strategic procurement, project execution, maintenance in electrical, mechanical, electronics, hydraulic, vendor development, and supply chain optimization for the casting and engineering industry. His responsibilities include leading end-to-end purchasing of raw materials, consumables, tools, and capex equipment, managing procurement for GDC, PDC, LPDC, HPDC machines, melting furnaces, and other foundry equipment, development and maintenance of vendor network.

- **Dattatray Dnyandeo Kumbhar** is the Technical Director-Foundry Manufacturing Department of our Company. He holds a Doctor of Philosophy in Effective Practices & Metallurgy in Production of Aluminium Alloys & Critical Die Castings from the Commonwealth Vocational University, Kingdom of Tonga. He has been associated with the company since 2000. In 2023, he was engaged as a consultant in the company. Further, he was appointed as Technical Director-Foundry Manufacturing Department on payroll of the Company in 2025. He has over 25 years of experience in casting and foundry industry, specializing in non-ferrous castings. He is responsible for heading technical and engineering functions of foundry operations, improving yield, productivity and quality through process optimization and leading new product development.

- **Deepak Pandurang Survase** is the Plant Head-Foundry of our Company. He holds a degree of Bachelor of Science (Chemistry) from Shivaji University, Kolhapur and Certificate Course in Office Automation from Computer Training Institute, Kolhapur. He has been associated with the company since 2011 and has over 25 years of experience in aluminium gravity die casting (GDC) and foundry. He is responsible for plant operations, meeting the sales targets, supply chain, foundry setup, quality assurance, planning and administration.

- **Ravi Agrawal** is the Head- Business Development of our Company. He holds a degree of Bachelor of Engineering from Nagpur University, Master of Engineering in Mechanical Engineering from Indian Institute of Science, Bangalore and Post Graduate Diploma in Business Management from Birla Institute of Management Technology. He has been associated with the company since 2001 as a consultant. Further, he was appointed as Head- Business Development on payroll of the Company in 2025. He has over 40 years of experience in product development, alloy development, manufacturing and commercial activities. He is responsible for entire functions of marketing, development and projects.

- **Ravindrakumar Ghogare** is the Sr. GM-Head HR & Admin of our Company. He holds a degree of Bachelor of Commerce from Marathwada University, Diploma in Human Resources Development from All India Institute of Management Studies and Post Graduate Diploma in Personnel Management and Industrial Relations from Management Studies Promotion Institute. He has been associated with the company since 2021 and has over 34 years of experience in Human Resource Management, Industrial Relations, Legal compliance and organizational development across diverse manufacturing industries. He is responsible for leading Human Resource, Industrial Relations, Legal and Admin, implementing HR strategies aligned to business plans, talent acquisition and leadership hiring.

- **Ravindra Rameshrao Hivarekar** is the Manager-Costing & Audit of our Company. He holds a degree of Bachelor of Commerce from Dr. Babasaheb Ambedkar Marathwada University. He has been associated with the company since 2007 and has over 18 years of experience in casting industry costing systems to support profitability, operational control, and strategic decision-making. He is responsible for leading product costing, batch costing, process costing, machine-hour costing, and budget planning, finalisation of job rates, analysis of material consumption variances, production losses, and cost improvement opportunities.

- **Shashikant Anandrao Dalavi** is the Plant Head - Machine Shop of our Company. He holds National Trade Certificate issued by the National Council for Vocational Training having completed the course of training at Industrial Training Institute, Satara. He has also done Course of Apprenticeship Training under Apprenticeship Act, 1961 under National Apprenticeship Scheme, Department of Vocational Education & Training. He has been associated with the company since 2008 and has over 17 years of experience in machine shop operations, production planning, manpower handling, and process improvement, preventive maintenance and tooling control. He is responsible for overall machine shop operations, production planning, supervision and allocation of work, ensuring adherence to quality standards, tooling selection, and training of machine operators.

- **Shekhar Sharadchandra Dravid** is the Head Business Transformation of our Company. He holds a degree of Bachelor of Engineering in Metallurgy from University of Poona. He has been associated with the company since 2023 as a consultant. Further, he was appointed as Head Business Transformation on payroll of the Company in 2025. He has an experience of over 23 years in chemical lab, sand testing, moulding, melting, marketing and business development, LPDC and GDC aluminium components. He is responsible for improving the company's performance, efficiency, and long-term competitiveness.

- **Subha Charan Nukathoti** is the Business Head-Business Development of our Company. He holds a degree of Bachelor of Technology in Electronics & Communication Engineering from Kakatiya University, Warangal and Post Graduate Diploma in Management from the Indian Institute of Management Calcutta. He has been associated with the company since 2024 and has an experience of over 22 years in strategic and operational leadership across Automotive, Aerospace, Defence, Consumer Durables and Manufacturing sectors. He is responsible for P&L, strategy, and capacity planning for the light weight Magnesium

Castings Division, development and production of cutting-edge alloys of Magnesium, development of Manufacturing technology and enhancing long-term growth visibility.

We confirm that:

a) All the persons named as our Key Managerial Personnel and Senior Management above are the permanent employees of our Company.
b) There is no understanding with major shareholders, customers, suppliers or any others pursuant to which any of theabove-mentioned Key Managerial Personnel and Senior Management have been recruited.
c) In respect of all above mentioned Key Managerial Personnel and Senior Management there has been no contingent or deferred compensation accrued for the financial year ended March 31, 2026.
d) Except for the terms set forth in the appointment letters, the Key Managerial Personnel and Senior Management have not entered into any other contractual arrangements or service contracts (including retirement and termination benefits) with the issuer.
e) Our Company does not have any bonus/profit sharing plan for any of the Key Managerial Personnel and Senior Management.
f) None of the Key Managerial Personnel and Senior Management in our Company hold any shares of our Company as on the date of filing of this Prospectus except as under: -

Sr. No.	Name of KMPs/ SMPs	No. of Shares Held	Holding in %
1.	Anil Shivajirao Kulkarni	10,00,320	6.84
2.	Sanket Anil Kulkarni	3,01,200	2.06
3.	Rahul Sohanlal Ranka	36.74,480	25.11
	Total	**49,76,000**	**34.00**

Turnover of KMPs/ Attrition of Employees

The turnover of KMPs/ attrition of employees is not high, compared to the industry to which our company belongs.

Nature of any Family relationship between Directors, Key Managerial Personnel (KMP) and Senior Management

Except as detailed below, none of our Key Management Personnel, Senior Management or Directors are related to each other, within the meaning of section 2(77) of the Companies Act, 2013:

S. No.	Name of the Director/ KMP/ SMP	Relationship with other Directors/KMP/ SMP
1.	Anil Shivajirao Kulkarni	Father of Sanket Anil Kulkarni
2.	Sanket Anil Kulkarni	Son of Anil Shivajirao Kulkarni
3.	Vaishali Dakshendra Agrawal	Mother of Bhavya Dakshendra Agrawal
4.	Bhavya Dakshendra Agrawal	Son of Vaishali Dakshendra Agrawal

Payment of benefits to officers of Our Company (*non-salary related*)

Except as disclosed in this Prospectus and any statutory payments made by our Company to its officers, our Company has not paid any sum, any non-salary related amount or benefit to any of its officers or to its employees including amounts towards super-annuation, ex-gratia/rewards.

Except statutory benefits upon termination of employment in our Company or superannuation, no officer of our Company is entitled to any benefit upon termination of such officer's employment in our Company or superannuation. Contributions are made by our Company towards provident fund, gratuity fund and employee state insurance.

Changes in the Key Managerial Personnel or Senior Management Personnel in last three years:

There have been no changes in the Key Managerial Personnel and Senior Management Personnel of our Company during the last 3 (three) year except as stated below:

Sr. No.	Name of KMP/ SMP	Designation and period	Appointment/ Cessation/Re-designation	Reasons
1.	Subha Charan Nukathoti	Appointment as Business Head-Business Development w.e.f. December 16, 2024	Appointment	Appointment as Business Head-Business Development
2.	Shekhar	Appointment as Head Business Transformation	Appointment	Appointment as Head

	Sharadchandra Dravid	w.e.f. October 01, 2025		Business Transformation
3.	Dattatray Dnyandeo Kumbhar	Appointment as Technical Director-Foundry Manufacturing Department w.e.f. October 01, 2025	Appointment	Appointment as Technical Director-Foundry Manufacturing Department
4.	Ravi Agrawal	Appointment as Head- Business Development w.e.f. October 01, 2025	Appointment	Appointment as Head-Business Development
5.	Anil Shivajirao Kulkarni	Re-appointment as Whole-time Director w.e.f. July 01, 2025 for a period of 5 years.	Re-appointment	Due to completion of previous tenure
6.	Anil Shivajirao Kulkarni	Change in designation as Chairman & Whole Time Director w.e.f. December 16, 2025 for a period of 3 years.	Re-designation	To ensure better Corporate Governance and compliance with Companies Act, 2013
7.	Sanket Anil Kulkarni	Re-appointment as Managing Director w.e.f. December 16, 2025 for a period of 3 years.		
8.	Rahul Sohanlal Ranka	Change in designation as Whole Time Director w.e.f. December 16, 2025 for a period of 3 years.		
9.	Bhavana Phoolchand Tak	Appointment as Company Secretary and Compliance Officer w.e.f. December 15, 2025	Appointment	
10.	Bhavya Dakshendra Agrawal	Appointment as Chief Financial Officer (CFO) w.e.f. December 15, 2025		
11.	Bhavana Phoolchand Tak	Resignation as Company Secretary and Compliance Officer w.e.f. June 26, 2026	Resignation	Due to personal reasons
12.	Shalaka Satish Khandelwal	Appointment as Company Secretary and Compliance Officer w.e.f. June 26, 2026	Appointment	To ensure better Corporate Governance and compliance with Companies Act, 2013

Interest of Our Key Managerial Persons or Senior Management Personnel

Apart from the shares held in the Company by Anil Shivajirao Kulkarni, Sanket Anil Kulkarni and Rahul Sohanlal Ranka to extent of remuneration allowed and reimbursement of expenses incurred by them for or on behalf of the Company and to the extent of loans and advances made to the Company, none of our Key Managerial Personnel or Senior Management Personnel are interested in our Company. For details, please refer section titled ***"Financial information of the Company –Annexure AC- Restated Summary Statement of Related Party Transaction"*** beginning on page 234 of this Prospectus.

Interest of Directors in the property of our Company

Except as disclosed in chapter titled ***"Our Management"*** beginning on page 167 of this Prospectus, our KMPs or SMPs do not have any interest in any property acquired by our Company in a period of two years before filing of this Prospectus or proposed to be acquired by us as on date of filing the Prospectus with ROC.

Details of Service Contracts of the Key Managerial Personnel or Senior Management Personnel

Except for the terms set forth in the appointment letters, the Key Managerial Personnel or Senior Management Personnel have not entered into any other contractual arrangements with our Company for provision of benefits or payments of any amount upon termination of employment.

Loans given/availed by Directors / Key Managerial Personnel/ or Senior Management Personnel of Our Company

For details of unsecured loan taken from or given to our Directors/KMPs/ SMPs and for details of transaction entered by them inthe past please refer to ***"Financial information of the Company –Annexure AC- Restated Summary Statement of Related Party Transaction"*** page 234 of this Prospectus.

ESOP/ESPS SCHEME TO EMPLOYEES

For details of the employee stock option scheme implemented by our Company, see ***"Capital Structure –Employee Stock Options Scheme of our Company"*** on page 69 of this Prospectus.

OUR PROMOTERS AND PROMOTER GROUP

Our Promoters:

The Promoters of our Company are:

1. Anil Shivajirao Kulkarni
2. Jayshree Anil Kulkarni
3. Sanket Anil Kulkarni
4. Rahul Sohanlal Ranka
5. Vaishali Dakshendra Agrawal
6. Dakshendra Brijballabh Agrawal
7. Bhavya Dakshendra Agrawal
8. Bhavya Financial Services Private Limited

As on date of this Prospectus, the Promoters, in aggregate, hold 1,20,93,360 Equity shares of our Company, representing 82.63% of the pre-Issue Paid-up Equity Share capital of our Company. For details of the build-up of the Promoters' shareholding in our Company, see ***"Capital Structure – Capital Buildup in respect of Shareholding of our Promoters"***, on page 69 of this Prospectus.

Details of our Promoters:

(a) Individual Promoters:

Anil Shivajirao Kulkarni – Chairman & Whole Time Director

Anil Shivajirao Kulkarni, aged 76 years, is one of our Promoters and is also the Chairman & Whole Time Director on our Board. For further details, i.e., his date of birth, residential address, educational qualifications, experience in business or employment, business and financial activities, special achievements, positions / posts held in the past and other directorships, see ***"Our Management – Brief profile of our Directors"*** on page 169.

Other ventures of our Promoters - Except as set out in this chapter under heading ***"Other ventures of our Promoters"*** and the chapter titled ***'Our Management'***, our Promoters are not involved with any other venture, as a shareholder/stakeholder, proprietor, partner, promoter or director.

His permanent account number is ABIPK5787F.

For details of his shareholding, please see ***"Capital Structure"*** on page 69.

Jayshree Anil Kulkarni – Promoter

Jayshree Anil Kulkarni, born on October 10, 1955, aged 70 years, is one of our Promoters. She resides at Plot No-523, Sector No-28, Ganganagar, Opp. Ganganagar Bus Stop Nigdi, Pradhikaran, Pune, Maharashtra, 411044. She holds a degree in Bachelor of Arts from Ranchi University. She has an experience of 17 years in die casting industry.

Other ventures of our Promoters - Except as set out in this chapter under heading ***"Other ventures of our Promoters"***, she is not involved with any other venture, as a shareholder/stakeholder, proprietor, partner, promoter or director.

Her permanent account number is AGVPK4987F.

For details of her shareholding, please see ***"Capital Structure"*** on page 69.

Sanket Anil Kulkarni – Managing Director

Sanket Anil Kulkarni, aged 44 years, is one of our Promoters and is also the Managing Director on our Board. For further details, i.e., his date of birth, residential address, educational qualifications, experience in business or employment, business and financial activities, special achievements, positions / posts held in the past, other directorships, see ***"Our Management –Brief profile of our Directors"*** on page 169.

Other ventures of our Promoters - Except as set out in this chapter under heading ***"Other ventures of our Promoters"*** and the chapter titled ***'Our Management'***, our Promoters are not involved with any other venture, as a shareholder/stakeholder, proprietor, partner, promoter or director.

His permanent account number is AGXPK5110G.

For details of his shareholding, please see ***"Capital Structure"*** on page 69.

Rahul Sohanlal Ranka – Whole Time Director

Rahul Sohanlal Ranka, aged 48 years, is one of our Promoters and is also the Whole Time Director on our Board. For further details, i.e., his date of birth, residential address, educational qualifications, experience in business or employment, business and financial activities, special achievements, positions / posts held in the past, other directorships, see ***"Our Management –Brief profile of our Directors"*** on page 169.

Other ventures of our Promoters - Except as set out in this chapter under heading ***"Other ventures of our Promoters"*** and the chapter titled ***'Our Management'***, our Promoters are not involved with any other venture, as a shareholder/stakeholder, proprietor, partner, promoter or director.

His permanent account number is ADXPR2918N.

For details of his shareholding, please see ***"Capital Structure"*** on page 69.

Vaishali Dakshendra Agrawal –Non-Executive Director

Vaishali Dakshendra Agrawal, aged 49 years, is one of our Promoters and is also the Non-Executive Director on our Board. For further details, i.e., her date of birth, residential address, educational qualifications, experience in business or employment, business and financial activities, special achievements, positions / posts held in the past, other directorships, see ***"Our Management –Brief profile of our Directors"*** on page 169.

Other ventures of our Promoters - Except as set out in this chapter under heading ***"Other ventures of our Promoters"*** and the chapter titled ***'Our Management'***, our Promoters are not involved with any other venture, as a shareholder/stakeholder, proprietor, partner, promoter or director.

Her permanent account number is AEIPA8640L.

For details of her shareholding, please see ***"Capital Structure"*** on page 69.

Dakshendra Brijballabh Agrawal - Promoter

Dakshendra Brijballabh Agrawal, born on July 21, 1973, aged 53 years, is one of our Promoters. He resides at B- 2601/2602, Oberoi Woods, Mohan Gokhale Road, Goregaon East, Mumbai, Maharashtra, 400063. He is an Associate Member of the Institute of Chartered Accountants of India. He has an experience of 24 years in the field of finance.

Other ventures of our Promoters - Except as set out in this chapter under heading ***"Other ventures of our Promoters"***, he is not involved with any other venture, as a shareholder/stakeholder, proprietor, partner, promoter or director.

His permanent account number is AESPA8895D.

For details of his shareholding, please see ***"Capital Structure"*** on page 69.

Bhavya Dakshendra Agrawal – Promoter & Chief Financial Officer (CFO)

Bhavya Dakshendra Agrawal, born on May 30, 2002, aged 24 years, is one of our Promoters. He is also the Chief Financial Officer (CFO) of our Company. He resides at B- 2601/2602, Oberoi Woods, Mohan Gokhale Road, Goregaon East, Mumbai, Maharashtra, 400063. For further details, i.e., educational qualifications, experience in business or employment, business and financial activities, special achievements, positions / posts held in the past, other directorships, see ***"Our Management –Brief profile of Key Managerial Personnel and Senior Management"*** on page 179.

Other ventures of our Promoters - Except as set out in this chapter under heading ***"Other ventures of our Promoters"***, he is not involved with any other venture, as a shareholder/stakeholder, proprietor, partner, promoter or director.

His permanent account number is DSYPA6775B.

For details of his shareholding, please see ***"Capital Structure"*** on page 69.

(b) Corporate Promoter:

Bhavya Financial Services Private Limited

Corporate Information:

Bhavya Financial Services Private Limited ("BFSPL") was incorporated as Private Company under Companies Act, 1956 pursuant to the certificate of incorporation dated March 30, 2005 issued by the Asstt. Registrar of Companies, Mumbai, Maharashtra. The Table below sets forth more information of the company.

CIN	U74100MH2005PTC152287
Date of Incorporation	March 30, 2005
PAN	AACCB8934H
Registered Office	B-805, Express Zone, Opp. Oberoi Mall Western Express Highway, Goregaon East, Mumbai City, Mumbai, Maharashtra, India, 400063

Nature of Business

BFSPL is authorized to act as consultants and advisers in India or abroad on a wide range of technical, commercial, financial, legal, and business matters, including taxation, audits, valuation, documentation, and compliance with various central, state, and local laws and regulations. It may also function as consultants and civil contractors for individuals, firms, and government or semi-government authorities for the construction of buildings, roads, bridges, tunnels, ports, and other infrastructure works. BFSPL is also permitted to deal in all types of immovable properties, whether freehold or leasehold, act as agents for buyers and sellers of land and buildings, and collect related rent and income.

The company has changed its business activities by including functioning as consultants and civil contractors and to deal in all types of immovable properties.

Board of Directors

The Directors of BFSPL are as follows:

Sr. No.	Name of the Director	Designation	DIN
1.	Dakshendra Brijballabh Agrawal	Director	01010363
2.	Vaishali Dakshendra Agrawal	Director	01197922

Shareholding Pattern

As on the date of this Prospectus, the paid up, subscribed and issued equity share capital of BFSPL is Rs. 58,90,000 divided into 5,89,000 equity shares of the face value of ₹10 each. The Shareholding pattern of BFSPL as on the date of this Prospectus is as provided below:

Sr. No.	Name of the Shareholder	No. of Shares held	% of total equity shareholding
1.	Dakshendra Brijballabh Agrawal	4,30,000	73.00%

2.	Vaishali Dakshendra Agrawal	5,000	0.85%
3.	Bhavya Dakshendra Agrawal	1,06,000	18.00%
4.	RKG Capital Advisors Private Limited	48,000	8.15%
	Total	**5,89,000**	**100%**

Financial Performance

The brief financial details of BFSPL derived from its audited financial statements for Fiscals 2025, 2024 and 2023 (on standalone basis) are set forth below:

(in Rs. Lakhs, except per share data)

Audited Financial Information	March 31, 2025	March 31, 2024	March 31, 2023
Equity Share Capital (Face value Rs. 10 each)	58.90	58.90	58.90
Reserves and Surplus	1,172.92	1,069.71	1,052.55
Net-worth	1,231.82	1,128.61	1,111.45
Total Revenue (including other income)	405.55	204.67	307.58
Profit/(Loss) after tax	103.21	17.16	41.08
Basic Earnings per share (face value of ₹ 10 each)	17.52	2.91	6.97
Diluted Earnings per share (face value of ₹ 10 each)	17.52	2.91	6.97
Net asset value per share (₹)	209.13	191.61	188.70

Change in control

There has been no change in the control (as defined under Regulation 2(1)(i) of the SEBI ICDR Regulations) of BFSPL in the last three years immediately preceding the date of this Prospectus.

Confirmations/Declarations:

In relation to our Promoters, Anil Shivajirao Kulkarni, Jayshree Anil Kulkarni, Sanket Anil Kulkarni, Rahul Sohanlal Ranka and Vaishali Dakshendra Agrawal, our Company confirms that the PAN, Bank Account Numbers, Passport Number, Aadhaar Card Number and Driving License number shall be submitted to stock exchange at the time of filing of this Prospectus.

In relation to our Corporate Promoter i.e., Bhavya Financial Services Private Limited, our Company confirms that the PAN, Bank Account Number, Corporate Identification Number, Address of the registrar of companies where our Corporate Promoter is Registered shall be submitted to stock exchange at the time of filing of this Prospectus.

Undertaking/ Confirmations

None of our Promoters or Promoter Group or Group Company or person in control of our Company has been:

a) Prohibited or debarred from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority or
b) Refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.
c) No material regulatory or disciplinary action is taken by any stock exchange or regulatory authority in the past one year in respect of our Promoters, Group Company and Company promoted by the promoters of our company.
d) There are no defaults in respect of payment of interest and principal to the debenture/ bond/ fixed deposit holders, banks, FIs by our Company, our Promoters, Group Company and Company promoted by the promoters during the past three years.
e) Our Company or any of our Promoters or Group Companies or Directors are not declared as 'Wilful Defaulter' or 'Fraudulent Borrower' by the lending banks or financial institution or consortium, in terms of RBI master circular dated July 01, 2016.
f) The litigation record, the nature of litigation, and status of litigation of our Company, Promoters, Group company and Company promoted by the Promoters are disclosed in chapter titled ***"Outstanding Litigations and Material Developments"*** beginning on page 266 of this Prospectus.
g) None of our Promoters, person in control of our Company is or have ever been a promoter, director or person in control of any other company which is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority.

Change in the control of our Company

There has not been any change in the control of our Company in the five years immediately preceding the date of this Prospectus.

Interest of our Promoters:

Interest in promotion and shareholding of Our Company:

Our Promoters are interested in the promotion of our Company and also to the extent of their shareholding and shareholding of their relatives, from time to time, for which they are entitled to receive dividend payable, if any, and other distribution in respect of the Equity Shares held by them and their relatives. As on the date of this Prospectus, our Promoters, Anil Shivajirao Kulkarni, Jayshree Anil Kulkarni, Sanket Anil Kulkarni, Rahul Sohanlal Ranka and Bhavya Financial Services Private Limited, collectively hold 1,20,93,360 Equity Shares in our Company i.e. 82.63% of the pre-Issue paid up Equity Share Capital of our Company. For details regarding the shareholding of our Promoters in our Company, please see ***"Capital Structure"*** on page 69 of this Prospectus.

Our Promoters may also be deemed to be interested to the extent of the remuneration, as per the terms of their appointment and reimbursement of expenses payable to them for the rent, purchase and sale transactions. For details, please refer to ***"Financial information of the Company –Annexure AC- Restated Summary Statement of Related Party Transaction"*** beginning on page 234 of this Prospectus.

Interest in the property of Our Company:

Our Promoters do not have any other interest in any property acquired by our Company in a period of two years before filing of this Prospectus or proposed to be acquired by us as on date of this Prospectus.

In transactions for acquisition of land, construction of building and supply of machinery

None of our promoters or directors is interested in any transaction for the acquisition of land, construction of building or supply of machinery.

Other Interests in our Company

For transactions in respect of loans and other monetary transactions entered in past please refer on ***"Annexure AC- Restated Summary Statement of Related Party Transaction"*** *on page 234 forming part of* ***"Restated Financial Statements"*** *of this Prospectus.*

Further, our promoters may be interested to the extent of personal guarantees given by them in favour of the Company, for the details of Personal Guarantee given by Promoters towards Financial facilities of our Company please refer to ***"Financial Indebtedness"*** and ***"Restated Financial Statements"*** on page 247 and 192 respectively of this Prospectus.

No sum has been paid or agreed to be paid to our Promoters or to a firm or company in cash or shares or otherwise by any person either to induce such person to become, or qualify them as a director or Promoter, or otherwise for services rendered by them or by such firm or company in connection with the promotion or formation of our Company, in respect of a firm or a company in which our Promoters are interested as a member.

For the transactions with our Promoter Group entities please refer to section titled ***"Financial information of the Company – Annexure AC- Restated Summary Statement of Related Party Transaction"*** on page 234 of this Prospectus.

Except as stated in ***"Financial information of the Company –Annexure AC- Restated Summary Statement of Related Party Transaction"*** beginning on page 234 of this Prospectus, and as stated therein, our Promoters or any of the Promoter Group Entities do not have any other interest in our business.

Payment or Benefits to our Promoters and Promoter Group during the last 2 years:

For details of payments or benefits paid to our Promoters and promoter group, please refer to the paragraph ***"Compensation of our Whole- Time Director and Managing Director"*** in the chapter titled ***"Our Management"*** beginning on page 167 also refer ***"Annexure AC- Restated Summary Statement of Related Party Transaction"*** on page 234 forming part of "***Restated Financial Statements"*** and the paragraph titled ***"Interest of Promoters"*** under the chapter titled "***Our Promoters and Promoter Group***" on page 183 of this Prospectus.

Material Guarantees

Our Promoters have not given any material guarantee to any third party, in respect of the Equity Shares, as of the date of this Prospectus.

Companies/Firms with which our Promoters have disassociated in the last (3) three years

Our Promoters have not disassociated themselves from any company, firms or other entities during the last three years preceding the date of this Prospectus except disassociation of Anil Shivajirao Kulkarni and Rahul Sohanlal Ranka from Jayshree Die Castings Private Limited pursuant to its voluntary strike-off in 2025.

Other ventures of our Promoters

Save and except as disclosed in this section titled ***"Corporate Entities or Firms forming part of the Promoter Group"*** under the chapter titled ***"Our Promoters & Promoter Group"*** and the chapter titled "***Our Management"***, beginning on page 183 and 167 of this Prospectus, there are no ventures promoted by our Promoters in which they have any business interests/ other interests.

Litigation details pertaining to our Promoter

For details on litigations and disputes pending against the Promoters and defaults made by the Promoters please refer to the section titled ***"Outstanding Litigations and Material Developments"*** beginning on page 266 of this Prospectus.

Experience of Promoters in the line of business

Our Promoters, Anil Shivajirao Kulkarni, Jayshree Anil Kulkarni, Sanket Anil Kulkarni, Rahul Sohanlal Ranka have an experience of around 32 years, 17 years, 16 years, 25 years respectively in die casting industry and Vaishali Dakshendra Agrawal, Dakshendra Brijballabh Agrawal and Bhavya Dakshendra Agrawal have an experience of 17 years, 24 years and 5 years respectively in the field of finance.

Related Party Transactions

Except as stated in ***"Annexure AC- Restated Summary Statement of Related Party Transaction"*** beginning on page 234 forming part of "***Restated Financial Statements"*** of this Prospectus, and as stated therein, our Promoter or any of the Promoter Group Entities do not have any other interest in our business.

OUR PROMOTER GROUP:

In addition to the Promoters named above, the following persons are part of our Promoter Group:

1. Natural Persons who are part of the Promoter Group

As per Regulation 2(1) (pp) (ii) of the SEBI (ICDR) Regulations, 2018, the Natural persons who are part of the Promoter Group (due to their relationship with the Promoters) are as follows:

Relationship	Anil Shivajirao Kulkarni	Jayshree Anil Kulkarni	Sanket Anil Kulkarni	Rahul Sohanlal Ranka	Vaishali Dakshendra Agrawal	Dakshendra Brijballabh Agrawal	Bhavya Dakshendra Agrawal
Father	Late Shivajirao Apparao Kulkarni	Late K V Ramchandran	Anil Shivajirao Kulkarni	Sohanlal Ghevarchand Ranka	Kamleshwar Mittal	Late Brijballabh Agrawal	Dakshendra Brijballabh Agrawal
Mother	Late Kusum Shivajirao Kulkarni	Late H V Indira	Jayshree Anil Kulkarni	Shantidevi S Ranka	Meera Mittal	Dan Agrawal	Vaishali Dakshendra Agrawal
Spouse	Jayshree Anil Kulkarni	Anil Shivajirao Kulkarni	Kulkarni Namrata Sanket	Anjana Rahul Ranka	Dakshendra Brijballabh Agrawal	Vaishali Dakshendra Agrawal	-
Brother	Late Sanjay Shivajirao Kulkarni Pramod Shivajirao Kulkarni	Kalpathy Ramchandran Rajan	-	Maheshkumar Sohanlal Ranka Parvesh Sohanlal Ranka	Vishal Mittal Rajat Mittal	Devendra Kumar Agrawal Pushpendra Agrawal	-
Sister	Late Mangal Madhukarrao Chikshe Lata Balkrushna Kulkarni	R Rajshree	Pooja Rahul Sapre	Varsha Bharat Mehta	-	Rekha Rajendra Goyal Surekha Ghanshyam Mittal	Kavyaa Dakshendra Agrawal
Daughter	Pooja Rahul Sapre	Pooja Rahul Sapre	Aahana Sanket Kulkarni	Diya Rahul Ranka Dhriti Rahul Ranka	Kavyaa Dakshendra Agrawal	Kavyaa Dakshendra Agrawal	-
Son	Sanket Anil Kulkarni	Sanket Anil Kulkarni	Aarush Sanket Kulkarni	-	Bhavya Dakshendra Agrawal	Bhavya Dakshendra Agrawal	-
Spouse's Father	Late K V Ramchandran	Late Shivajirao Apparao Kulkarni	Late Narendra Ananda Sarode	Kewalchand Hastimal Jain	Late Brijballabh Agrawal	Kamleshwar Mittal	-
Spouse's Mother	Late H V Indira	Late Kusum Shivajirao Kulkarni	Shobha Narendra Sarode	Surajdevi Kewalchand Jain	Dan Agrawal	Meera Mittal	-
Spouse's Brother	Kalpathy Ramchandran Rajan	Late Sanjay Shivajirao Kulkarni Pramod Shivajirao Kulkarni	Vikram Narendra Sarode	Avish Kewalchand Jain Ankush Kewalchand Jain	Devendra Kumar Agrawal Pushpendra Agrawal	Vishal Mittal Rajat Mittal	-
Spouse's Sister	R Rajshree	Late Mangal Madhukarrao Chikshe Lata Balkrushna Kulkarni	-	-	Rekha Rajendra Goyal Surekha Ghanshyam Mittal	-	-

2. In case promoter is a Body Corporate:

S. No.	Nature of Relationship	Entities
1.	Subsidiary or holding company of Promoter Company	N.A.
2.	Any Body Corporate in which the Promoter (Body Corporate) holds 20% or more of the Equity Share Capital; and/or any Body Corporate which holds 20% or more of the Equity Share Capital of the Promoter (Body Corporate)	• RKG Capital Advisors Private Limited

3. Corporate Entities or Firms forming part of the Promoter Group

As per Regulation 2(1) (pp) (iv) of the SEBI (ICDR) Regulations, 2018, the following entities would form part of our Promoter Group:

S. No.	Nature of Relationship	Entities
1.	Any Body Corporate in which 20% or more of the share capital is held by the Promoters or an immediate relative of the Promoters or a firm or HUF in which the Promoters or any one or more of his immediate relatives is a member	• G. K. Alloys Private Limited • G K Founders Private Limited • G. K. Casting Private Limited • Jayshree Die Castings Private Limited* • Jayshree Pistons Private Limited • Ankush Clothing Private Limited • Daksh Holdings Private Limited • Daksh Corporate Advisors Limited • Truevalue Capitals Limited • Kavish Investment and Finance Limited
2.	Any Body Corporate in which a body corporate as provided in (1) above holds twenty per cent or more, of the equity share capital; and	• Rudua Realty Private Limited • Rachit Investments Limited • Sanmati Daksh Realty LLP
3.	Any Hindu Undivided Family or firm in which the aggregate share of the promoters and their relatives is equal to or more than twenty per cent. of the total capital;	**HUFs** • Anil Shivajirao Kulkarni HUF **Firm** • Credit Growth Advisors LLP **Proprietorship** • Dakshendra & Associates (Proprietor Dakshendra Brijballabh Agrawal) • Manjari Financial Services (Proprietor Vaishali Dakshendra Agrawal)

**The company has been voluntarily struck off.*

4. Other persons included in Promoter Group:

No other persons form part of promoter group for the purpose of shareholding of the Promoter Group under Regulation 2(1) (pp)(v) of SEBI (ICDR) Regulations 2018.

DIVIDEND POLICY

Under the Companies Act, 2013 our Company can pay dividends upon a recommendation by our Board of Directors and approval by a majority of the shareholders at the General Meeting and as per provisions of Articles of Association of our Company. The shareholders of the Company have the right to decrease but not to increase the amount of dividend recommended by the Board of Directors. The dividends may be paid out of profits of our Company in the year in which the dividend is declared or out of the undistributed profits or reserves of previous fiscal years or out of both. The Articles of Association of our Company also gives the discretion to our Board of Directors to declare and pay interim dividends. All Dividends upon recommendation by our Board of Directors and approved by the shareholders at the General Meeting will be paid to credit of registered shareholders by way of cheque or warrant or in any electronic mode.

Our Company does not have any formal dividend policy for the Equity Shares. The declaration and payment of dividend will be recommended by our Board of Directors and approved by the shareholders of our Company at their discretion and will depend on a number of factors that our Board deems relevant, including among others, profits of our Company, past dividend pattern, operating cash flow of our Company, present and future capital requirements of our existing business, cost of borrowings of our Company, debt obligations of our Company, liquidity and return ratios, provisioning for financial implications arising out of unforeseen events and/ or contingencies, investments in new line(s) of business, corporate actions including mergers/ demergers, acquisitions, expansion/ modernisation of existing businesses/ brands, funds required to service any outstanding loans, upgradation of investment in technology and physical infrastructure and expenditure on research and development of existing and new product and any other relevant factors as deemed fit by the Board of Directors.

The details of the dividend paid by our Company on the Equity Shares for the last three Fiscals are given below:

Particulars	**March 31, 2026**	**March 31, 2025**	**March 31, 2024**
Number of equity shares at year/period ended	1,46,34,960	8,55,660	8,55,660
Face value per equity share (in ₹)	10	100	100
Dividend paid (in ₹ Lakhs)	Nil	256.70	256.70
Dividend per Equity Share (in ₹)	Nil	30	30
Rate of dividend (%)	Nil	30%	30%
Mode of payment of dividend	Nil	Cheque	RTGS/NEFT

The amount of dividend paid in the past is not necessarily indicative of the dividend policy of our Company or dividend amounts, if any, in the future. There is no guarantee that any dividends will be declared or paid or the amount thereof will be decreased in the future.

SECTION V- FINANCIAL INFORMATION OF THE COMPANY

RESTATED FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' EXAMINATION REPORT ON RESTATED FINANCIAL INFORMATION

To
The Board of Directors
Poojaa Precision Engg. Limited
(Formerly Known as Pooja Castings Private Limited)
Gat No. 253/1A, Village-Kharabwadi, Chakan,
Pune, Maharashtra, India -410501

Dear Sirs,

1. We, **Mansaka Ravi & Associates, Chartered Accountants** ('we' or 'us') have examined the attached Restated Financial Statements of **Poojaa Precision Engg. Limited**, (the "Company" or the "Issuer"), comprising the Restated Statement of Assets and Liabilities as at March 31, 2026, March 31, 2025 and March 31, 2024, the Restated Statements of Profit and Loss and the Restated Cash Flow Statement for the year ended March 31, 2026, March 31, 2025 and March 31, 2024, the Summary Statement of Significant Accounting Policies, the Notes and Annexures as forming part of these Restated Financial Statements (collectively, the "Restated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on July 07, 2026, for the purpose of inclusion in the Red Herring Prospectus and Prospectus (cumulatively hereinafter referred to as **"Offer Document"**) prepared by the Company in connection with its proposed initial public offer of equity shares ("SME IPO") prepared in accordance with the requirements of:

   a) Section 26 and 32 of Part I of Chapter III of the Companies Act 2013 (the "Act").
   b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("ICDR Regulations");
   c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) (as amended) issued by the Institute of Chartered Accountants of India ("ICAI"), (the "Guidance Note").

Management's Responsibility for the Restated Financial Information

2. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Offer Document to be filed with Securities and Exchange Board of India ("**SEBI**"), Bombay Stock Exchange ("BSE"), and Registrar of Companies of the relevant State in connection with the proposed SME IPO. The Restated Financial Information has been prepared by the management of the Company on the basis of preparation stated in Note 1 of Annexure IV to the Restated Financial Information. The responsibility of Board of Directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The respective Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, (SEBI) ICDR Regulations and the Guidance Note.

Auditors' Responsibilities

3. We, M/s. Mansaka Ravi & Associates., Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and our peer review certificate is valid as on the date of signing of this report.

4. We have examined such Restated Financial Information taking into consideration:

   a) the terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated May 19, 2026, requesting us to carry out the assignment, in connection with the proposed IPO of equity shares of the Company;
   b) The Guidance Note also requires that we comply with ethical requirements of the Code of Ethics Issued by the Institute of Chartered Accountants of India;
   c) concepts of test checks and materiality to obtain reasonable assurance based on the verification of evidencesupporting the Restated Financial Information; and
   d) the requirements of Section 26 and 32 of the Act and the ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliancewith the Act and the ICDR Regulations in connection with the proposed SME IPO of the equity shares of the Company.

Restated Financial Information

5. These Restated Financial Information has been compiled by the management of the Company from the Audited Financial Statements of the Company as at and for the year ended **March 31, 2026, March 31, 2025 and March 31, 2024** prepared in accordance with Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended and other accounting principles generally accepted in India, which have been approved by the Board of Directors.

6. For the purpose of our examination, we have relied on Auditors' report issued by M/s Borkar & Muzumdar dated June 26, 2026 on the Audited Financial Statements of the Company as at and for the year ended March 31, 2026 and Auditors' report issued by S Gautam & Associates LLP dated August 22, 2025 and August 29, 2024, on Audited Financial Statements of the Company as at and for the year ended March 31, 2025 and March 31, 2024 respectively as referred in Paragraph 5 above.

7. Based on our examination and according to the information and explanations given to us as at and for the years ended March 31, 2026, March 31, 2025, and March 31, 2024, we report that Restated Financial Information:

   i. have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended March 31, 2025 and March 31, 2024, to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for year ended March 31, 2026;
   ii. do not require any adjustment for modification as there is no modification in the underlying audit reports. However, those qualifications, if any, in the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub section (11) of section 143 of the Act and the emphasis of matter above and reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), if any, which do not require any corrective adjustments in the Restated Financial Information have been disclosed in Annexure V to the Restated Financial Information; and
   iii. have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.

8. In accordance with the requirements of Part I of Chapter III of Act including rules made there under, SEBI ICDR Regulations, Guidance Note and Engagement Letter, we report that:

a) The **"Restated Statement of Assets and Liabilities"** as set out in Annexure I to this report, of the Company as at March 31, 2026, March 31, 2025, and March 31, 2024, is prepared by the Company and approved by the Board of Directors. These Restated Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.

b) The **"Restated Statement of Profit and Loss"** as set out in Annexure II to this report, of the Company for the year ended March 31, 2026, March 31, 2025, and March 31, 2024, is prepared by the Company and approved by the Board of Directors. These Restated Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.

c) The **"Restated Statement of Cash Flows"** as set out in Annexure III to this report, of the Company for the year ended March 31, 2026, March 31, 2025, and March 31, 2024, is prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.

9. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for the year ended March 31, 2026, March 31, 2025 and March 31, 2024 proposed to be included in the Offer Document for the proposed SME IPO:

Significant Accounting Policy and Notes to The Restated Financial Statements	Annexure IV
Material Adjustment to the Restated Financials	Annexure V
Restated Summary Statement of Share Capital	Annexure-A
Restated Summary Statement of Reserves & Surpluses	Annexure-B
Restated Summary Statement of Long - Term Borrowings	Annexure-C & C(a)
Restated Summary Statement of Other Long-Term Liabilities	Annexure-D
Restated Summary Statement of Short - Term Borrowings	Annexure-E, E(a) & E(b)
Restated Summary Statement of Trade Payables	Annexure-F

Restated Summary Statement of Other Current Liabilities	Annexure-G
Restated Summary Statement of Short-term Provisions	Annexure-H
Restated Summary Statement of Property, Plant and Equipment	Annexure-I
Restated Summary Statement of Intangible Assets	Annexure-J
Restated Summary Statement of Capital Work-in-Progress	Annexure-K
Restated Summary Statement of Non-Current Investments	Annexure-L
Restated Summary Statement of Long-term Loans & Advances	Annexure-M
Restated Summary Statement of Other Non-Current Assets	Annexure-N
Restated Summary Statement of Current Investments	Annexure-O
Restated Summary Statement of Inventories	Annexure-P
Restated Summary Statement of Trade Receivables	Annexure-Q
Restated Summary Statement of Cash & Bank Balances	Annexure-R
Restated Summary Statement of Short-Term Loans and Advances	Annexure-S
Restated Summary Statement of Other Current Assets	Annexure-T
Restated Summary Statement of Revenue from Operations	Annexure-U
Restated Summary Statement of Other Income	Annexure-V
Restated Summary Statement of Purchase of Stock-In-Trade	Annexure-W
Restated Summary Statement of Changes in Inventories	Annexure-X
Restated Summary Statement of Employee Benefits Expenses	Annexure-Y
Restated Summary Statement of Finance Cost	Annexure-Z
Restated Summary Statement of Depreciation & Amortization Expenses	Annexure-AA
Restated Summary Statement of Other Expenses	Annexure-AB
Restated Summary Statement of Related Party Transaction	Annexure-AC
Restated Summary Statement of Contingent Liabilities & Commitments	Annexure-AD
Restated Summary Statement of Mandatory Accounting Ratios	Annexure-AE
Restated Summary Statement of Earnings & Expenditures in Foreign Currency	Annexure-AF
Restated Summary Statement of Details Related to CSR	Annexure-AG
Restated Summary Statement of Other Financial Ratios	Annexure-AH
Restated Summary Statement of Tax Shelter	Annexure-AI
Restated Summary Statement of Other Statutory / Regulatory / Other Information	Annexure-AJ
Restated Summary Statement of Capitalization	Annexure-AK

10. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited financial statements mentioned in paragraph 6 above.

11. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and Reviews of Historic Financial Information, and Other Assurance and Related Services Engagements, Issued by ICAI. We hereby confirm that while providing this certificate we have complied with the Code of Ethics issued by the Institute of Chartered Accountants of India.

14. Our report is intended solely for use of the Board of Directors for inclusion in the Offer Document to be filed with Securities and Exchange Board of India, Bombay Stock Exchange and Registrar of Companies, Pune in connection with the proposed SME IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Mansaka Ravi & Associates
Chartered Accountants
ICAI Firm Regn. No.: 015023C

UDIN: 26410816DIAMSY7247
Place: Navi Mumbai
Date: July 07, 2026

(CA Ravi Mansaka)
Partner
M. No. 410816

ANNEXURE-I
RESTATED STATEMENT OF ASSETS AND LIABILITIES

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	Annexure	As At		
		31-03-2026	31-03-2025	31-03-2024
I. EQUITY AND LIABILITIES				
A. Shareholders' Funds				
a) Share Capital	**A**	1463.50	855.66	855.66
b) Reserves and Surplus	**B**	11852.71	7764.13	5627.75
Total (A)		**13316.21**	**8619.79**	**6483.41**
B. Non-Current Liabilities				
a) Long-term Borrowings	**C**	1946.63	1195.46	816.81
b) Deferred tax liabilities (Net)	**D**	281.31	245.40	226.67
c) Other Long Term Liabilities		-	-	-
d) Long-term Provisions		-	-	-
Total (B)		**2227.93**	**1440.86**	**1043.48**
C. Current Liabilities				
a) Short-term Borrowings	**E**	2169.24	758.08	611.24
b) Trade Payables				
(i) total outstanding dues of micro enterprises and small enterprises; and	**F**	1218.79	827.63	422.16
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.		1485.13	713.69	486.67
c) Other Current Liabilities	**G**	2347.16	952.97	587.07
d) Short-term Provisions	**H**	373.21	279.25	40.65
Total (C)		**7593.52**	**3531.62**	**2147.80**
Total Equity & Liabilities [A+B+C]		**23137.67**	**13592.27**	**9674.69**
II. ASSETS				
A. Non-Current Assets				
a) Property, Plant and Equipment and Intangible Assets				
(i) Property, Plant and Equipment	**I**	7447.29	5564.27	4174.73
(ii) Intangible Assets	**J**	46.13	35.85	15.08
(iii) Capital work-in-progress	**K**	2839.57	-	582.60
(iv) Intangible Assets Under Development		-		
b) Non-Current Investments	**L**	0.05	0.05	0.05
c) Long-term Loans and Advances	**M**	489.90	430.55	180.74
d) Other Non-current Assets	**N**	434.71	267.37	272.55
Total (A)		**11257.66**	**6298.09**	**5225.75**
B. Current Assets				
a) Current Investments	**O**	11.95	11.96	11.96
b) Inventories	**P**	5069.67	2705.80	1585.44
c) Trade Receivables	**Q**	5181.59	3548.11	1989.15
d) Cash and Cash Equivalents	**R**	490.31	323.14	386.76
e) Short-term Loans and Advances	**S**	689.26	609.12	438.78
f) Other Current Assets	**T**	437.23	96.06	36.86
Total (B)		**11880.01**	**7294.18**	**4448.94**
Total Assets [A+B]		**23137.67**	**13592.27**	**9674.69**

Note-: The above statement should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexures IV, II and III.

As per our report of even date

For Mansaka Ravi & Associates
Chartered Accountants
Firm Reg. No. - 015023C

For and on behalf of the Board
Poojaa Precision Engg. Limited
(Formerly Known as Pooja Castings Private Limited)

Sanket Anil Kulkarni
(Managing Director)
(DIN: 02275169)

Anil Shivajirao Kulkarni
(Whole-time Director)
(DIN: 01040844)

CA Ravi Mansaka
Partner
Membership No. 410816
UDIN: 26410816DIAMSY7247
Place: Navi Mumbai
Date: July 07, 2026

Rahul Sohanlal Ranka
(Whole-time Director)
(DIN: 01696369)

Bhavya Dakshendra Agrawal
(Chief Financial Officer)
(PAN: DSYPA6775B)

Shalaka Satish Khandelwal
(Company Secretary)
(PAN- COJPK6297R)
M. No.: A62774

ANNEXURE-II
RESTATED STATEMENT OF PROFIT OR (LOSS)

(All amounts in ₹ Lakhs, except as otherwise stated)

	Particulars	Annexure	For the Year Ended		
			31-03-2026	31-03-2025	31-03-2024
I	Revenue from Operations	U	29385.54	22199.93	17372.22
II	Other Income	V	134.39	80.11	86.50
III	**Total Income (I+II)**		**29519.93**	**22280.04**	**17458.72**
IV	**Expenses:**				
	(a) Cost of Material Consumed	W	13727.73	10078.26	7622.53
	(b) Purchase of Stock-in-Trade		-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	X	-1235.58	-441.50	22.71
	(d) Employee Benefits Expense	Y	2599.94	2011.88	1657.87
	(e) Finance Costs	Z	435.20	270.28	251.48
	(f) Depreciation and Amortization Expense	AA	652.00	589.42	416.33
	(g) Other Expenses	AB	9094.26	6551.36	5319.41
	Total Expenses (IV)		**25273.56**	**19059.71**	**15290.33**
V	**Profit before exceptional/ extraordinary items and tax (I-IV)**		**4246.37**	**3220.33**	**2168.39**
VI	Extraordinary Items & Exceptional Items		-	-	-
VII	**Profit Before Tax (V-VI)**		**4246.37**	**3220.33**	**2168.39**
VIII	**Tax Expense**				
	a) Current Tax	AI	1120.18	808.53	547.33
	b) Deferred Tax	D	35.91	18.73	11.41
IX	**Restated profit after tax for the period from continuing operations (VII-VIII)**		**3090.28**	**2393.08**	**1609.65**
X	Profit/ (Loss) from Discontinuing operation		-	-	-
XI	Tax expenses of discontinuing operations		-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-	-
XIII	**Restated Profit for the Period**		**3090.28**	**2393.08**	**1609.65**
XIV	**Earnings Per Equity Shares:**				
	(1) Basic (₹)	AE	**21.90**	**17.48**	**11.76**
	(2) Diluted (₹)	AE	**21.90**	**17.48**	**11.76**

Note-: The above statement should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexures IV, II and III.

As per our report of even date
For Mansaka Ravi & Associates
Chartered Accountants
Firm Reg. No. - 015023C

CA Ravi Mansaka
Partner
Membership No. 410816
UDIN: 26410816DIAMSY7247
Place: Navi Mumbai
Date: July 07, 2026

For and on behalf of the Board
Poojaa Precision Engg. Limited
(Formerly Known as Pooja Castings Private Limited)

Sanket Anil Kulkarni
(Managing Director)
(DIN: 02275169)

Anil Shivajirao Kulkarni
(Whole-time Director)
(DIN: 01040844)

Rahul Sohanlal Ranka
(Whole-time Director)
(DIN: 01696369)

Bhavya Dakshendra Agrawal
(Chief Financial Officer)
(PAN: DSYPA6775B)

Shalaka Satish Khandelwal
Company Secretary
(PAN- COJPK6297R)
M. No.: A62774

ANNEXURE-III
RESTATED STATEMENT OF CASH FLOWS

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax	**4246.37**	**3220.33**	**2168.39**
Adjustment for :			
Interest on Bank Deposits	-24.69	-22.37	-14.12
Loss/(Profit) on Sale of Property, Plant & Equipment	-2.07	8.38	10.40
Profit on Sale of Investment	-	-	-0.42
Provision/Reversal for Diminution in Value of Investment	-	-	-0.38
Unrealised foreign exchange (gain)/loss	-52.37	1.41	0.84
Provision for Bad & Doubtful Debt	47.66	-	-
Depreciation & Amortization	652.00	589.42	416.33
Provision for Gratuity	39.85	42.16	17.97
Interest on Borrowed Funds & Others	405.68	258.86	247.07
Operating profit before working capital changes	**5312.44**	**4098.20**	**2846.07**
Adjustment for :			
(Increase)/Decrease in Inventories	-2363.87	-1120.36	181.45
(Increase)/Decrease in Trade Receivables	-1628.77	-1560.38	-210.34
(Increase)/Decrease in Loans and Advances	-80.13	-170.34	12.25
(Increase)/Decrease in Other Current Assets	-341.17	-59.19	-25.92
Increase/(Decrease) in Trade Payables	1162.60	632.49	-520.70
Increase/(Decrease) in Other Current Liabilities	1379.99	362.45	-46.03
Defined Benefits Paid / Adjustments	-35.07	-25.56	-
	-1906.44	**-1940.90**	**-609.29**
Cash generated from / (used in) operations	**3406.00**	**2157.31**	**2236.78**
Income Tax Paid/(refund)	1026.20	569.93	609.97
Net cash generated from/(used in) operating activities - (A)	**2379.80**	**1587.37**	**1626.81**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant & Equipment and Intangibles	-2545.44	-2025.37	-1244.36
(Increase)/Decrease in CWIP	-2839.57	582.60	-106.50
(Increase)/Decrease in Capital Advances	-59.35	-249.82	-131.42
Purchase of Investments	-	-	-570.00
Proceeds from Sale of Investments	-	-	570.15
Proceeds from Sale of Property, Plant & Equipment	2.20	17.26	14.40
Deposits (Net)	-317.08	55.89	-5.80
Interest Income on Bank Deposits	24.69	22.37	14.12
Net cash (used in) Investing Activities - (B)	**-5734.55**	**-1597.07**	**-1459.41**
CASH FLOW FROM FINANCING ACTIVITIES			
Short Term Borrowings (Net)	1411.15	146.84	-21.70
Proceeds from Long-term Borrowings	1539.48	831.34	215.08
Repayment of Long-term Borrowings	-788.31	-452.69	-391.37
Interest & Finance Charges	-391.48	-255.42	-246.50
Proceeds from Issue of Share Capital	1862.83	-	-
Dividend Distribution	-256.70	-256.70	-213.92
Net cash(used in) / from financing activities - (C)	**3376.97**	**13.38**	**-658.40**
Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)	22.22	3.69	-491.01
Cash and cash equivalents at the beginning of the year	14.52	10.84	501.85
Cash and cash equivalents at the end of the year	**36.74**	**14.52**	**10.84**

Notes:-

1. Components of cash and cash equivalents:			
Cash on hand	22.11	11.96	4.84
Balances with scheduled banks in current accounts	14.62	2.56	6.00
Total Cash and cash equivalents	**36.74**	**14.52**	**10.84**

2. Cash flows are reported using the Indirect method, whereby profit before tax is adjusted for the effects of transactions of a Non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

3. Negative figures represent outflow.

4. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses as appearing in Annexures IV, I and II.

As per our report of even date

For Mansaka Ravi & Associates
Chartered Accountants
Firm Reg. No. - 015023C

For and on behalf of the Board
Poojaa Precision Engg. Limited
(Formerly Known as Pooja Castings Private Limited)

Sanket Anil Kulkarni
(Managing Director)
(DIN: 02275169)

Anil Shivajirao Kulkarni
(Whole-time Director)
(DIN: 01040844)

CA Ravi Mansaka
Partner
Membership No. 410816
UDIN: 26410816DIAMSY7247
Place: Navi Mumbai
Date: July 07, 2026

Rahul Sohanlal Ranka
(Whole-time Director)
(DIN: 01696369)

Bhavya Dakshendra Agrawal
(Chief Financial Officer)
(PAN: DSYPA6775B)

Shalaka Satish Khandelwal
Company Secretary
(PAN- COJPK6297R)
M. No.: A62774

ANNEXURE-IV TO RESTATED FINANCIAL STATEMENTS

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE RESTATED FINANCIAL STATEMENTS

A. BACKGROUND

The Company was originally incorporated as a Private Limited Company under the provisions of the Companies Act, 1956, in the name and style **of "Pooja Castings Pvt. Ltd.",** pursuant to a Certificate of Incorporation dated August 12, 1992, issued by the Asstt. Registrar of Companies, Pune, bearing CIN U27310MH1992PTC068151. Subsequently, the name of the Company was changed to "Poojaa Precision Engg. Private Limited" and a fresh certificate of incorporation pursuant to change of name dated December 06, 2025 was issued to the Company by the Registrar of Companies, Central Processing Centre. Further, the Company was converted from a private limited company to public limited company and consequently the name of the Company was changed to **"Poojaa Precision Engg. Limited"**, and a fresh certificate of incorporation dated December 12, 2025 was issued to the Company by the Registrar of Companies, Central Processing Centre. The CIN of the Company is **U27310MH1992PLC068151.**

The company is a precision engineering company engaged in the manufacturing of aluminium die casting and machining components for use in the automotive sector, including electric vehicle applications and the non-automotive sector. The manufacturing facilities include melting units, casting lines that support gravity casting, low-pressure die casting (LPDC), high-pressure die casting (HPDC) and machining capabilities for component finishing processes. The company produces various products which also include certain safety-critical components used in automotive, electric vehicle and non-automotive applications. The Company endeavour to provide its customers with integrated solutions covering design, engineering, melting, casting, cleaning and value-added processes including machining, assembly and related engineering services.

B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL SATEMENTS

The Restated Statement of Assets and Liabilities of the Company as on March 31, 2026, March 31, 2025, and March 31, 2024 and the Restated Statement of Profit and Loss and Restated Statements of Cash Flows for the period/year ended on March 31, 2026, March 31, 2025, and March 31, 2024 and the annexure thereto (collectively, the "**Restated Financial Statements**") have been extracted by the management from the Audited Financial Statements of the Company.

The financial statements of the company have been prepared and presented in accordance with the Generally Accepted Accounting Principles (GAAP). GAAP comprises the Accounting Standards notified u/s 133 read with Section 469 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of Companies (Accounting Standards) Rules, 2021. The accounting policies have been framed, keeping in view the fundamental accounting assumptions of Going Concern, Consistency and Accrual, as also basic considerations of Prudence, Substance over form, and Materiality. These have been applied consistently, except where a newly issued accounting standard is initially adopted or a revision in the existing accounting standards require a revision in the accounting policy so far in use. The need for such a revision is evaluated on an ongoing basis.

The Financial Statements have been prepared on a going concern basis, in as much as the management neither intends to liquidate the company nor to cease operations. Accordingly, assets, liabilities, income and expenses are recorded on a Going Concern basis. Based on the nature of products and services, and the time between the acquisition of assets and realization in cash or cash equivalents, the company has ascertained its operating cycle as 12 months for the purposes of current and non-current classification of assets and liabilities

2. USE OF ESTIMATES

The preparation of financial statements required the management to make estimates and assumptions that affect the reported balance of assets and liabilities, revenues and expenses including of warranty claims and disclosures relating to contingent liabilities. The Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision of accounting estimates is recognized prospectively in the current and future periods. Significant estimates used by the management in the preparation of these financial statements include provision for employee benefits, estimates of the economic useful life of plant and equipment, provision for expenses, etc.

3. SIGNIFICANT ACCOUNTING POLICIES

The following significant accounting policies are adopted in the preparation and presentation of these financial statements:

(A) PROPERTY, PLANT AND EQUIPMENTS

Property, plant and equipment are stated at cost, less accumulated depreciation and accumulated impairment losses. The initial cost of a property, plant and equipment comprises its purchase price, any costs directly attributable to bringing the property, plant and equipment into the location and condition necessary for it to be capable of operating in the manner intended by management.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit and loss.

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation /depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs and any cost directly attributable to bringing the asset to its working condition for the intended use.

Depreciation & Amortization

Assets in the course of development or construction and freehold land are not depreciated.

Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the statements of profit and loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized if the recognition criteria are met When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Depreciation is calculated on the depreciable amount, which is the cost of an asset less its residual value. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a written down value basis over its expected useful life of the assets as prescribed under Part C of Schedule II to the Companies Act, 2013 except the following:

Plant & Machinery	12
Patterns & Dies	10
Vehicles	10

The Company believes that the useful lives as given above best represent the useful life of these assets based on internal assessment where necessary, which is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

Depreciation on PPE sold, discarded or demolished during the year, if any, is being provided pro-rata up to the date on which such PPE are sold, discarded or demolished.

Leasehold land & building and improvements are amortized on the basis of duration and other terms of lease.

When parts of an item of Property, Plant and Equipment have different useful life, they are accounted for as separate items (Major components) and are depreciated over the useful life respectively.

The residual values, useful lives and methods of depreciation of PPE are reviewed at the end of each financial year considering the physical condition of the PPE and benchmarking analysis or whenever there are indicators for review of residual value and useful life.

Amortisation of intangible assets is carried out in accordance with AS-26, *Intangible Assets*, over the useful life of the asset on a straight-line basis. The estimated useful life of the intangible being customized computer software is considered as 5 (five) Years.

(B) BORROWING COSTS

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

(C) IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of amount.

(D) INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between it carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(E) INVENTORIES

Inventories of Raw materials, components, stores and spares are valued at lower or cost or net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on First in First Out (FIFO) basis.

Inventories of Work-In-Progress are valued at lower or cost or net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity.

Inventories of Scrap are valued at net realizable value.

Cost of inventories comprises of cost of purchase and other costs including cost incurred in bringing them to their respective present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and other related costs.

(F) REVENUE RECOGNITION

a) Revenue is recognized to the extent that is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
b) Revenue from sale of goods is recognized when the significant risk and rewards are transferred as per the terms of sale which generally coincides with the dispatch of goods to the customer.
c) Revenue from sale of services, if any contracts are recognised on time proportion basis on accrual.
d) Pending revenue due to rate differences being billed on work order rate instead of benchmark rate are recognised as "Unbilled Revenue", if there is positive amount recoverable from customers and "Unbilled Revenue Reversals", if there is negative amount adjustable / payable to customers.
e) Income in respect of interest, insurance claims, etc. is recognized to the extent the company is reasonably certain of its ultimate realization.
f) The revenue is recognized at invoice value excluding Goods and service tax.

(G) FOREIGN CURRENCY TRANSACTIONS

a) Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transaction.
b) Short term monetary items denominated in foreign currencies (such as cash, receivable, payable etc.) outstanding at the year end, are translated /re-converted at the year-end exchange rate unless covered by a forward contract.
c) Any gain or loss arising on settlement and / or translation of short-term monetary transaction in foreign currency is accounted for in the statement of Profit and Loss.

(H) EMPLOYEE BENEFITS

Short term Employee Benefits:

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, performance incentives and compensated absences which are expected to occur in next twelve months. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

Defined-contribution plans:

Retirement benefit in the form of Provident Fund and Employee State Insurance Corporation Fund (ESIC) are defined contribution schemes. The Company is statutorily required to contribute a specified portion of the basic salary of an employee to a provident fund and ESIC as a part of retirement benefits to its employees. The contributions during the period are charged to statement of profit and loss. The Company recognizes contribution payable to the Provident Fund and ESIC scheme as an expenditure when an employee renders related service.

Defined Benefit Plans

The Company provides for **Gratuity**, a defined benefit retirement plan ("the Gratuity Plan") covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and tenure of employment with the Company.

The Gratuity Plan is a **funded plan**, which is managed through a **separate gratuity trust with Life Insurance Corporation of India (LIC)**.

Liabilities in respect of the Gratuity Plan are determined by an **actuarial valuation**, performed by an independent actuary at each Balance Sheet date using the **Projected Unit Credit Method**, in accordance with Accounting Standard (AS-15) *Employee Benefits*. The Company recognises the **net defined benefit obligation or asset**, being the present value of the defined benefit obligation as reduced by the fair value of plan assets, in the Balance Sheet in accordance with AS-15.

Where the **fair value of plan assets exceeds the present value of the defined benefit obligation**, the resulting **net surplus is recognised as a Gratuity Asset**, **read with paragraph 59(b) of AS-15**, to the extent that the Company expects to realise such surplus through reduction in future contributions or refunds from the plan.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss in the period in which they arise. **Interest cost on the defined benefit obligation and expected return on plan assets are recognised in the Statement of Profit and Loss on a net basis.**

Leave benefits provided by the Company are in the nature of non-accumulating compensated absences. Such leave is required to be availed within the specified period and lapses if not utilised. The Company does not permit carry forward of such leave beyond the prescribed period.

In view of the above, liability towards leave encashment does not accumulate over future periods. Accordingly, the cost of non-accumulating compensated absences is recognised as an expense in the Statement of Profit and Loss in the period in which the absence occurs or when payment is made, as applicable.

Since the benefit is non-accumulating in nature, no provision is created at the reporting date and no actuarial valuation is carried out.

(I) SEGMENT ACCOUNTING

Business Segment

(a) The business segment has been considered as the primary segment.
(b) The Company's primary business segments are reflected based on principal business activities, the nature of service, the differing risks and returns, the organization structure and the internal financial reporting system.
(c) The Company's primary business includes the manufacturing of aluminium die casting and machining components for use in the automotive sector, including electric vehicle applications and the non-automotive sector and accordingly this is the only segment as envisaged in Accounting Standard 17 'Segment Reporting' therefore disclosure for Segment reporting is not applicable.

Geographical Segment:

As the company operates in India only, hence, geographical segment reporting is not applicable.

(J) ACCOUNTING FOR TAXES ON INCOME

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

(i) Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.
(ii) Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

(K) CONTINGENT LIABILITIES AND PROVISIONS

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.

Contingent Liability is disclosed for

a) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or
b) Present obligations arising from the past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
c) Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

(L) EARNINGS PER SHARE:

In determining the earnings Per share, the company considers the net profit after tax which does not include any post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. Split in face value of equity share of company has been considered as if it took place at the beginning of restatement period, Further the adjustment necessary for the changes in capital structure subsequent to year end but prior to approval of Restated financial of Bonus Issue and Right Issue has been considered in calculation of weighted average number of Equity shares outstanding as at the end of respective year.

The event of Bonus share issue has been considered as if happened in the beginning of the reporting period and effect of right issue and right adjustment factor has been given to above weighted average shares outstanding as on the end of respective year. In order to determine the fair value of rights before issue of right shares, latest year ended restated net worth is considered.

In determining the diluted earnings per share, the company considers the net profit or loss after tax for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects for all dilutive potential equity shares.

(M) CASH FLOW:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

For the purposes of the cash flow statement, cash and cash equivalents comprise cash on hand, balances with banks, and short-term investments with an original maturity of three months or less.

C. CHANGES IN ACCOUNTING POLICIES IN THE YEARS COVERED IN THE RESTATED FINANCIALS

There were no changes in the accounting policies which required adjustments in the Restated Financial Statements.

D. NOTES ON RESTATEMENTS MADE IN THE RESTATED FINANCIALS

1. The financial statements including other financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years**.**

2. Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been reported to the extent of information memorandum received from the suppliers.

3. Employee **benefits:**

The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits as per an actuarial valuation carried out by an independent actuary. The disclosures as envisaged under the standard are given at Note -2 to **Annexure N.**

4. **Provisions, Contingent Liabilities and Contingent Assets (AS 29)**

Contingent liabilities and commitments (to the extent not provided for) is disclosed in **Annexure - AD** of the enclosed restated financial statements.

5. **Related Party Disclosure (AS 18)**

Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2021, as amended, in the **Annexure – AC** of the enclosed restated financial statements.

6. **Accounting for Taxes on Income (AS 22)**

Deferred Tax liability/Asset in view of Accounting Standard – 22: "Accounting for Taxes on Income" as at the end of the year is reported as in **Annexure - D** of the enclosed restated financials statements.

7. **Earnings Per Share (AS 20):**

Earnings per Share have been calculated is already reported in the **Annexure – AE** of the enclosed restated financial statements.

8. **Contingencies and events occurring after the Balance Sheet Date (AS -4)**

Events that occur between balance sheet date and date on which these are approved, might suggest the requirement for an adjustment(s) to the assets and the liabilities as at balance sheet date or might need disclosure. Adjustments are required to assets and liabilities for events which occur after balance sheet date which offer added information substantially affecting the determination of the amounts which relates to the conditions that existed at the balance sheet date.

9. **Extraordinary, Exceptional, Prior Period Items and Changes in Accounting Policies**

a. Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Company are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements. Similarly, any external event beyond the control of the Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.
b. On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

10. **Disclosure under Micro, Small and Medium Enterprises Development Act, 2006**

Disclosure of the outstanding dues of Micro or Small-Scale Industrial Enterprise(s) as per The Micro, Small & Medium Enterprise Development Act-2006, the Company has disclosed in the **Annexure - F** of the restated financial statements, the same as required by Schedule III to the Companies Act, 2013.

11. Realizations:

The Company evaluated the carrying amounts of property, plant and equipment, investments, inventories, loans and advances, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties, the Company, as at the date of approval of these Restated financials has used internal and external sources on the expected future performance of the Company and management expects the carrying amount of these assets will be recovered and sufficient liquidity is available to fund the business operations for at least another 12 months. Due to any unforeseen circumstances the final impact on the Company's assets in future may differ from that estimate as at the date of approval of these Restated Financials.

12. Contractual liabilities

All other contractual liabilities connected with business operations of the Company have been appropriately provided for in the Restated financial statements.

13. Amounts in the financial statements

Amounts in the financial statements are reported in Indian Rupees in lakhs and rounded off to second digit of decimal. Figures in brackets indicate negative values.

14. Auditors Qualifications –

Details of Auditors qualifications and their impact on restated financial statement is given below.

a) Qualification which required adjustment in restated financial statements

Financial Year	Audit Qualification	Remark
2023-24	NIL	Not Applicable
2024-25	NIL	Not Applicable
2025-26	NIL	Not Applicable

b) Qualification which does not require adjustment in restated financial statements

Financial Year	Audit Qualification	Remark
2023-24	NIL	Not Applicable
2024-25	NIL	Not Applicable
2025-26	NIL	Not Applicable

For Mansaka Ravi & Associates
Chartered Accountants
Firm Reg. No. - 015023C
PRC No.- 011551

CA Ravi Mansaka
Partner
Membership No. 410816
UDIN: 26410816DIAMSY7247
Place: Navi Mumbai
Date: July 07, 2026

For and on behalf of the Board
Poojaa Precision Engg. Limited
(Formerly Known as Pooja Castings Private Limited)

Sanket Anil Kulkarni
(Managing Director)
(DIN: 02275169)

Anil Shivajirao Kulkarni
(Whole-time Director)
(DIN: 01040844)

Rahul Sohanlal Ranka
(Whole-time Director)
(DIN: 01696369)

Bhavya Dakshendra Agrawal
(Chief Financial Officer)
(PAN: DSYPA6775B)

Shalaka Satish Khandelwal
Company Secretary
(PAN- COJPK6297R)
M. No.: A62774

ANNEXURE-A
RESTATED SUMMARY STATEMENT OF SHARE CAPITAL

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
a) Authorised Share Capital			
Number of Equity Shares of ₹100 each[2]	-	8,56,000	8,56,000
Number of Equity Shares of ₹10 each[2]	2,10,00,000	-	-
Equity Share Capital	**2100.00**	**856.00**	**856.00**
(b) Issued, Subscribed & Paid-up Share Capital			
Number of Equity Shares of ₹100 each fully Paid-up[2]	-	8,55,660	8,55,660
Number of Equity Shares of ₹10 each fully Paid-up[2]	1,46,34,960	-	-
Equity Share Capital	1463.50	855.66	855.66
Total Paid-up Equity Share Capital	**1463.50**	**855.66**	**855.66**

(c) Reconciliation of Number of Shares outstanding at the beginning and at the end of the reporting period:

Opening number of equity shares outstanding	**8,55,660**	**8,55,660**	**8,55,660**
Add: Equity Shares issued during the year[3]	59,025	-	-
Add: Shares increased due to division of shares[2]	82,32,165	-	-
Add: Bonus Shares issued during the year[1]	54,88,110	-	-
Closing Number of Equity Shares Outstanding	**1,46,34,960**	**8,55,660**	**8,55,660**

(d) The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital.

(i) The company has one class of equity shares having a par value of ₹10 per share. All equity shares, in present and in future, rank pari passu with the existing equity shares of the company and each shareholder is entitled to one vote per share.
(ii) All Equity Shareholders are eligible to receive dividends in proportion to their shareholdings.
(iii) The dividends proposed by the Board of Directors are subject to the approval of the Shareholders in the ensuing Annual General Meeting.
(iv) In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

(e) Shareholders holding more than 5% of shares of the Company

Name of Shareholder	31-03-2026	%	31-03-2025	%	31-03-2024	%
Jayshree Anil Kulkarni	41,74,880	28.53%	2,60,933	30.49%	2,60,933	30.49%
Rahul Sohanlal Ranka	38,74,480	26.47%	2,42,156	28.30%	2,42,156	28.30%
Bhavya Financial Services Pvt Ltd	36,57,280	24.99%	2,28,580	26.71%	2,28,580	26.71%
Anil Shivajirao Kulkarni	10,00,320	6.84%	62,519	7.31%	62,519	7.31%
Mukul Mahaveer Agrawal[3]	8,20,800	5.61%	-	-	-	-

(f) Shareholding of Promoters

As at March 31, 2026

Name of Promoter	No of Shares (₹10 each)	% of Total Shares	% Change During the Year
Jayshree Anil Kulkarni	4174880	28.53%	1.97%
Rahul Sohanlal Ranka	3874480	26.47%	1.83%
Bhavya Financial Services Pvt Ltd	3657280	24.99%	1.72%
Anil Shivajirao Kulkarni	1000320	6.84%	0.47%
Sanket Anil Kulkarni	301200	2.06%	2.06%
Vaishali Dakshendra Agrawal	-	-	0.00%
Dakshendra Brijballabh Agrawal	-	-	0.00%
Bhavya Dakshendra Agrawal	-	-	0.00%
Total	**13008160**	**88.88%**	**8.05%**

As at 31st March, 2025

Name of Promoter	No of Shares (₹100 each)	% of Total Shares	% Change During the Year
Jayshree Anil Kulkarni	260933	30.49%	0.00%
Rahul Sohanlal Ranka	242156	28.30%	0.00%
Bhavya Financial Services Pvt Ltd	228580	26.71%	0.00%
Anil Shivajirao Kulkarni	62519	7.31%	0.00%
Total	**794188**	**92.82%**	**0.00%**
As at 31st March, 2024			
Name of Promoter	**No of Shares (₹100 each)**	**% of Total Shares**	**% Change During the Year**
Jayshree Anil Kulkarni	260933	30.49%	0.00%
Rahul Sohanlal Ranka	242156	28.30%	0.00%
Bhavya Financial Services Pvt Ltd	228580	26.71%	0.00%
Anil Shivajirao Kulkarni	62519	7.31%	0.28%
Total	**794188**	**92.82%**	**0.28%**

(f) As the company is not a subsidiary of any Company, its shares are not held by any holding or ultimate holding company.
(g) There are no shares reserved for issue under options and contracts or commitments for the sale of shares or disinvestment.
(h) During the period of last five years:
(1) there were no shares which were allotted pursuant to contracts without payment being received in cash;
(2) the Company has issued Bonus Shares to its Shareholders;1

No. of Equity Share as bonus shares	Face Value Per Share	Ratio	Amount in Lakhs	Date of Allotment
5488110	10	3:5	548.81	25-Nov-25

(3) the Company has not bought back any shares;
(i) There are no securities which are convertible into equity/preference shares.
(j) There are no calls which are unpaid by directors and/or officers of the company.
(k) The company has not forfeited any shares.

Notes: -
1. The Company has issued bonus equity shares in the ratio of 3:5 in terms of ordinary resolution passed by shareholders of the company in their Extra Ordinary General Meeting dated 7th November, 2025.
2. The Company has sub-divided its equity shares having a face value of ₹100 each into 10 equity shares of ₹10 each, pursuant to the resolution passed by the shareholders at the Extraordinary General Meeting held on 7th November, 2025.
3. The Company has allotted 59,025 equity shares on private placement basis in terms of special resolution passed by shareholders of the company in their Extra Ordinary General Meeting dated 14th October, 2025 for an aggregate value of Rs. 1862.83 Lakhs.
4. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
5. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE- B
RESTATED SUMMARY STATEMENT OF RESERVES & SURPLUS

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
A) Surplus in Statement of Profit & Loss			
Balances at the beginning of the reporting period	**7578.42**	**5442.04**	**4046.31**
Add: Restated Profits for the reporting period	3090.28	2393.08	1609.65
Less: Capitalisation of Reserves for issue of bonus shares	548.81	-	-
Less: Transfer to General Reserves	-	-	-
Less: Distribution of Dividend	256.70	256.70	213.92
Balance at the end of the reporting period	**9863.20**	**7578.42**	**5442.04**
B) General Reserves			
Balances at the beginning of the reporting period	14.00	14.00	14.00
Add: Transferred from Retained Earnings	-	-	-
Balance at the end of the reporting period	**14.00**	**14.00**	**14.00**
C) Securities Premium			
Balances at the beginning of the reporting period	171.71	171.71	171.71
Add: Premium on Shares issued during the reporting period	1803.80	-	-

Less: Utilization of Share Premium	-	-	-
Balance at the end of the reporting period	**1975.52**	**171.71**	**171.71**
Total of Reserves & Surplus	**11852.71**	**7764.13**	**5627.75**

Notes:
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. Company does not have any Revaluation Reserve.
3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE- C
RESTATED SUMMARY STATEMENT OF LONG-TERM BORROWINGS

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	**As At**		
	31-03-2026	**31-03-2025**	**31-03-2024**
Secured Loans			
Term Loans			
From Banks	356.16	633.48	833.69
From Others	2293.97	1014.13	341.07
Sub-Total (a)	**2650.13**	**1647.61**	**1174.76**
Unsecured Loans			
From Banks	-	-	-
From Related Parties	-	-	-
Sub-Total (b)	**-**	**-**	**-**
Total (a)+(b)	**2650.13**	**1647.61**	**1174.76**
Less: Current Maturities to Long Term Borrowings	703.50	452.15	357.95
Total	**1946.63**	**1195.46**	**816.81**

Notes:
1.The Company does not have any continuing default in repayment of loans and interest as on the reporting date.
2.The Company has not taken any loan from financial institution or banks for any specified purpose for which it is not utilised.
3.The company has not been declared as "wilful defaulter" by any bank or financial Institution or other lender.
4. The terms and conditions and other information in respect of above Loans are given in Note No. C(a) below.
5.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
6. The above statement should be read with the significant accounting policies and notes to restated summary, statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE-C(a)
RESTATED SUMMARY STATEMENT OF PRINCIPAL TERMS OF LONG TERM SECURED LOANS AND ASSETS CHARGED AS SECURITY

(All amounts in ₹ Lakhs, except as otherwise stated)

Name of Lender	Purpose / Type of Loan	Sanctioned Amount	Disbursed Amount	Rate of interest	Primary Security	Collateral Security	Personal Guarantee	Re-Payment Schedule	Tenor in Months	EMI / FPI (Amount)	Moratorium Duration (In Months)	Outstanding amount as on 31.03.2026	Outstanding amount as on 31.03.2025	Outstanding amount as on 31.03.2024
State Bank of India	Vehicle Loan	107.00	89.17	EBLR+1.15 % (ER: 9.05%)	Vehicle	NA	NA	EMI	60	1.81	NA	32.93	50.79	67.11
HDFC Bank Ltd	Vehicle Loan	31.34	31.34	9.50%	Vehicle	NA	NA	EMI	48	0.79	NA	23.99	30.80	0.00
HDFC Bank Ltd	Vehicle Loan	35.08	35.08	8.75%	Vehicle	NA	NA	EMI	48	0.87	NA	17.70	26.06	33.85
Mercedes-Benz Financial Services India Pvt. Ltd.	Vehicle Loan	77.00	77.00	8.49%	Vehicle	NA	NA	EMI	48	1.90	NA	-	44.92	63.03
Mercedes-Benz Financial Services India Pvt. Ltd.	Vehicle Loan	77.00	77.00	8.49%	Vehicle	NA	NA	EMI	48	1.90	NA	-	44.92	63.03
State Bank of India	Vehicle Loan	26.00	26.00	9.25%	Vehicle	NA	NA	EMI	40	0.66	NA	-	-	21.75
State Bank of India	GECL - Term Loan	165.00	165.00	EBLR+0.75 % (ER: 8.65%)	Note-1	Note-1	Note-1	FPI	60	4.58	24	52.88	109.70	164.70
State Bank of India	Term Loan	945.00	945.00	EBLR+1.25 % (ER: 9.15%)	Note-1	Note-1	Note-1	FPI	97	12.00	27	228.66	416.14	546.29
Small Industries Development Bank of India	Term Loan (Machinery)	93.40	93.40	8.10%	Note - 2	Note - 2	Note - 2	FPI	60	1.73	6	-	8.67	29.43

Small Industries Development Bank of India	Term Loan (Machinery)	67.43	67.43	8.15%	Note - 3	Note - 3	Note - 3	FPI	60	1.25	6	-	10.25	25.23
Small Industries Development Bank of India	Term Loan (Machinery)	200.00	200.00	8.15%	Note-4	Note-4	Note-4	FPI	60	4.17	12	36.95	77.26	117.57
Small Industries Development Bank of India	Term Loan	44.00	44.00	8.35%	Note-5	Note-5	NIL	FPI	60	1.22	24	13.44	28.11	42.78
Small Industries Development Bank of India	Equipment Term Loan	600.00	600.00	0.20% + SIDBI's 1 Year MCLR (8.10%). ER: 8.30%	Note - 6	Note - 6	Note - 6	FPI	66	10.00	6	530.00	600.00	-
Small Industries Development Bank of India	Term Loan	200.00	200.00	0.20% + SIDBI's 1 Year MCLR (8.10%). ER: 8.30%	Note - 7	Note - 7	Note - 7	FPI	60	3.70	6	174.10	200.00	-
Small Industries Development Bank of India	Term Loan (Machinery)	1100.00	821.52	0.30% + SIDBI's 1 Year MCLR (8.10%). ER: 8.40%	Note-8	Note-8	Note-8	FPI	84	15.28	12	1100.00	-	-
Small Industries Development Bank of India	Term Loan (Machinery)	500.00	439.48	0.60% + SIDBI's 1 Year MCLR (8.10%). ER: 8.7%	Note-9	Note-9	Note-9	FPI	60	9.25	6	439.48	-	-

Note-1

The facilities from State Bank of India has following security clauses:

a) Primary Security

i) Hypothecation over entire stocks of raw materials, finished goods, stocks-in-process, stores and spares, packing materials of the unit at their factory premises or at some other places including goods in transit, outstanding moneys, book debts and receivables (Present & Future).

ii) Hypothecation over entire unencumbered plant & machinery of the unit created out of bank finance.

b) Collateral Security

i) EM over factory land bearing Gat NO. 253/1A, situated at Village - Kharabwadi, Taluka Khed, District Pune, within the local limits of Panchayat Samiti Khed, and within the limits of Gram panchayat Kharabwadi and also within the jurisdiction of sub-registrar Khed 1 and 2, Pune admeasuring area - 80.94 owned by Mr. Anil Shivajirao Kulkarni.
c) Personal Guarantee of Mr. Anil Shivajirao Kulkarni, Mr. Sanket Anil Kulkarni and Mr. Rahul Sohanlal Ranka

Note: 2
The term facility from SIDBI of Rs. 93.40 Lakhs has following security clauses:
a) Hypothecation as and by way of exclusive charge to SIDBI of all equipment, plants, machineries and other assets of the borrower which have been or proposed to be acquired under the PRATHAM scheme whether installed or not.
b) Duly discharged fixed deposit receipts (FDRs) issued by SIDBI for an amount of Rs. 28.02 Lakhs.
c) Irrevocable, unconditional joint and several personal guarantees from Shri Anil Shivajirao Kulkarni, Shri Rahul Sohanlal Ranka and Shri Sanket Anil Kulkarni, in favour of SIDBI.

Note: 3
The term facility from SIDBI of Rs. 67.43 Lakhs has following security clauses:
a) Hypothecation as and by way of exclusive charge to SIDBI of all equipment, plants, machineries and other assets of the borrower which have been or proposed to be acquired under the SPEED scheme whether installed or not.
b) Duly discharged fixed deposit receipts (FDRs) issued by SIDBI for an amount of Rs. 16.86 Lakhs.
c) Irrevocable, unconditional joint and several personal guarantees from Shri Anil Shivajirao Kulkarni, Shri Rahul Sohanlal Ranka and Shri Sanket Anil Kulkarni, in favour of SIDBI.

Note: 4
The term facility from SIDBI of Rs. 200 Lakhs has following security clauses:
a) Hypothecation as and by way of exclusive charge to SIDBI of
i) All equipment, plants, machineries and other assets of the Borrower which have been or proposed to be acquired under the ARISE Scheme.
ii) Whole of the Borrower's unencumbered movable assets.
iii)All the assets which have been charged by the borrower in favour of SIDBI vide deed of hypothecation dated 24.02.2021 and 24.02.2021 for securing the earlier term loan of Rs. 67.43 lakh and Rs. 93.40 Lakh.
iv) Duly discharged fixed deposit receipts (FDRs) issued by SIDBI for an amount of Rs. 50.00 Lakhs.
b) The bank shall continue to hold Charge by way of extension on duly discharged FDRs issued by SIDBI and already deposited by the borrower with SIDBI for securing earlier financial assistance of Rs. 93.40 lakhs, Rs. 67.43 lakhs availed by the borrower from SIDBI.
c) Irrevocable, unconditional joint and several personal guarantees from Shri Anil Shivajirao Kulkarni, Shri Rahul Sohanlal Ranka, Shri Sanket Anil Kulkarni and Shri Jayshree Anil Kulkarni in favour of SIDBI.

Note -5
The term facility from SIDBI of Rs. 44 Lakhs has following security clauses:
i) Extension of first Charge by way of hypothecation in favour of SIDBI of all the movables of all the borrower's movables (save and except book debts) including the movable plant, equipment, machinery, machinery spares, tools, accessories, furniture, fixtures, computers etc., acquired out of earlier term loans availed by the Borrower from SIDBI and already charged to SIDBl.
ii) The Bank shall continue to hold charge by way of extension on the duly discharged FDRS issued by SIDBl and already deposited by the Borrower with SIDBI for securing earlier financial assistance aggregating to Rs.160.83 Lakh, availed by the Borrower from SIDBI.

Note -6
The term facility from SIDBI of Rs. 600 Lakhs has following security clauses:
a) Primary Security

i) First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been or proposed to be acquired under the project / scheme
b) Collateral Security
i) Extension of Pledge of SIDBI FDR of Rs.3.04 Lakh and Rs.16.84 Lakh for TL of Rs.67.73 Lakh sanctioned under SPEED
ii) Extension of Pledge of SIDBI FDR of Rs.55.80 Lakh for TL of Rs.200.00 Lakh sanctioned under ARISE.
iii) The Borrower shall deposit with SIDBI the duly discharged Fixed Deposit Receipts (FDRs) issued by SIDBI for an amount of Rs. 180.00 Lakh (Rupees One Crore Eighty Lakh only)
iv) Extension of Pledge of SIDBI FDR of Rs.13.68 Lakh and Rs. 19.84 Lakh for TL of Rs.93.40 Lakh sanctioned under PRATHAM.
v) Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired under TL of Rs.200.00 Lakh sanctioned under ARISE
vi) Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired under previous loans from SIDBI (TL Rs.93.40 Lakh under SPEED and Rs.67.43 Lakh under SPEED).
c) Personal Guarantees:
i) The Borrower shall procure and furnish irrevocable, unconditional joint and several personal guarantees from Shri Anil Shivajirao Kulkarni, Shri Rahul Sohanlal Ranka, Shri Sanket Anil Kulkarni, in favour of SIDBI.

Note - 7
The term facility from SIDBI of Rs. 200 Lakhs has following security clauses:
a) Primary Security
i) First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been or proposed to be acquired under the project / scheme
b) Collateral Security
i) Extension of Pledge of SIDBI FDR of Rs. 13.68 Lakh and Rs.19.84 Lakh for TL of Rs.93.40 Lakh sanctioned under SPEED.
ii) Extension of Pledge of SIDBI FDR of Rs.3.04 Lakh and Rs.16.84 Lakh for TL of Rs.67.63 Lakh sanctioned under SPEED.
iii) Extension of Pledge of SIDBI FDR ofRs.55.80 Lakh for TL ofRs.200.00 Lakh sanctioned under ARISE.
iv) Extension of Pledge of SIDBI FDR of Rs. 180.00 Lakh for TL of Rs.600.00 Lakh sanctioned under SPEED.
v) Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired for TL of Rs.600.00 sanctioned under SPEED
vi) Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired under previous loans (TL of Rs.200.00 Lakh under ARISE, TL of Rs.93.40 Lakh under SPEED and TL of Rs.67.63 Lakh sanctioned under SPEED
c) Personal Guarantees:
i) The borrower shall procure and furnish irrevocable and unconditional guarantee of Shri Anil Shivajirao Kulkarni, Shri Rahul Sohanlal Ranka, Shri Sanket Anil Kulkarni, in favour of SIDBI.

Note:8
The term facility from SIDBI of Rs. 1100 Lakhs has following security clauses:
a) Primary Security:
i) First charge by way of equitable mortgage of all the piece and parcel of immovable property bearing No. 401 admeasuring carpet area of 172.95 Sq. Meters on Fourth and Fifth Floor in Tower No. 3 along with 2 covered car parking space in the scheme Kohinoor World Towers situated at C.T.S. No. 4757,475711 and4758, Village : Chinchwad, Taluka :Haveli, District Pune within the limits of Pimpri Chinchwad Municipal Corporation and within the jurisdiction of Sub-Registrar Haveli, Pune in the name of Pooja Castings Pvt. Ltd. in favour of SIDBI.
ii) First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been or proposed to be acquired under the project / scheme
b) Collateral Security:

i) Extension of Pledge of SIDBI FDR of Rs.13.68 Lakh and Rs. 21.12 Lakh for TL of Rs.93.40 Lakh sanctioned under PRATHAM.
ii) Extension of Pledge of SIDBI FDR of Rs.50.40 Lakh for TL of Rs.50.00 Lakh sanctioned under ARISE
iii) Extension of Pledge of SIDBI FDR of Rs.180.00 Lakh for TL of Rs.600.00 Lakh sanctioned under SPEED
"iv) Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired under TL of Rs.67.63 Lakh sanctioned under SPEED, TL of Rs.93.40 Lakh sanctioned under Pratham, TL ofRs.200.00 Lakh under ARISE, TL ofRs. 600.00 Lakh under SPEED and Rs.200.00 Lakh under PCS- Platinum."
c) Guarantees:
i) Irrevocable, unconditional joint and several personal guarantees from Shri Anil Shivajirao Kulkarni, Shri Rahul Sohanlal Ranka, Shri Sanket Anil Kulkarni, in favour of SIDBI

Note:9
The term facility from SIDBI of Rs. 500 Lakhs has following security clauses:
a) Primary Security:
i) First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been or proposed to be acquired under the project / scheme
b) Collateral Security:
i) Extension of first charge by way of Equitable Mortgage of Leasehold rights of the immovable properties situated at Plot No. Unit No. 401, Fourth and Fifth Floor, Tower No. 3, Kohinoor World Towers, CTS No. 4757, 4757/1 and 4758, Village: Chinchwad, Taluka: Haveli, Dist.: Pune admeasuring about 172.95 Sq. Mtrs. owned by Poojaa Precision Engg. Ltd.
ii)Extension of Pledge of SIDBI FDR of Rs.3.04 Lakh and Rs. 17.93 Lakh for TL of Rs.67.43 Lakh sanctioned under SPEED.
iii) Extension of Pledge of SIDBI FDR of Rs.59.40 for TL of Rs.200.00 Lakh sanctioned under ARISE.
iv) The Borrower shall deposit with SIDBI the duly discharged Fixed Deposit Receipts (FDRs) issued by SIDBI for an amount of Rs. 70.00 Lakh
v) Extension of Pledge of SIDBI FDR of Rs.13.68 Lakh and Rs.21.12 Lakh for TL of Rs.93.40 Lakh sanctioned under SPEED.
vi) Extension of Pledge of SIDBI FDR of Rs.180.00 for TL of Rs.600.00 Lakh sanctioned under SPEED.
vii) Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired under TL of Rs.67.43 Lakh sanctioned under SPEED.
viii) Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired under TL of Rs.93.40 sanctioned under SPEED."
ix) of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired under TL of Rs.200.00 sanctioned under ARISE.
x) Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired under TL of Rs.600.00 sanctioned under SPEED.
xi) Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired under TL of Rs.200.00 sanctioned under PCS-Platinum.
xii) Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired under TL of Rs.1100.00 Lakh sanctioned under 4E Financing Scheme.
c) Guarantees:
i) Irrevocable, unconditional joint and several personal guarantees from Shri Anil Shivajirao Kulkarni, Shri Rahul Sohanlal Ranka, Shri Sanket Anil Kulkarni, in favour of SIDBI

Note-10

There are no pending registration or modification or satisfaction of Charge at the end of reporting periods, which required to filed with Registrar of Companies except the following :

Name of Lender	Date of Sanction	Amount of Borrowing	ROC	Issue / Pendency	Reason / Remark
HDFC Bank Ltd	31.10.2018	15.06	Pune	Charge Not Registered with ROC	Vehicle Loans secured by hypothecation of vehicles, with hypothecation endorsed in RC of vehicles. ROC charge filing not carried out.
State Bank of India	20.12.2017	10.35	Pune	Charge Not Registered with ROC	
State Bank of India	27.09.2022	107	Pune	Charge Not Registered with ROC	
Mercedes-Benz Financial Services India Pvt. Ltd.	01.05.2023	77	Pune	Charge Not Registered with ROC	
Mercedes-Benz Financial Services India Pvt. Ltd.	19.05.2023	77	Pune	Charge Not Registered with ROC	

Note-11: The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
Note-12: The above statement should be read with the significant accounting policies and notes to restated summary, statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE-D
RESTATED SUMMARY STATEMENT OF DEFERRED TAX (ASSETS) / LIABILITIES

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Opening Balance (A)			
Opening Balance of Deferred Tax (Asset) / Liability	**245.40**	**226.67**	**215.26**
Current Year Provision (B)			
(DTA) / DTL on Timing Difference of Depreciation & Amortization	82.19	18.16	11.23
(DTA) / DTL on Timing Difference on account of provision related to Employee Benefits	-	-	-
(DTA) / DTL on Timing Difference on account of disallowance of Expenses under the Income-tax Act, 1961	-46.28	0.56	0.18
Closing Balance of Deferred Tax (Asset) / Liability (A+B)	**281.31**	**245.40**	**226.67**

Notes:
1.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statement of profit and loss account and cash flows statement as appearing in Annexures IV, I, II and III.

ANNEXURE- E
RESTATED SUMMARY STATEMENT OF SHORT TERM BORROWINGS

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Secured			
(a) Loans Repayable on Demand			
(i) from Banks;	1465.73	305.93	253.29
(ii) from NBFCs and other parties		-	-
(b) Loans and advances from Related Parties;	-	-	-
(c) Deposits	-	-	-
(d) Others Loans and advances	-	-	-
Unsecured			
(a) Loans Repayable on Demand	-	-	-
(b) Loans and advances from Related Parties			
(c) Deposits	-	-	-
(d) Others Loans and advances	-	-	-
Current Maturities of Long Term Borrowings	703.50	452.15	357.95
Total	**2169.24**	**758.08**	**611.24**

Notes:
1.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary, statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.
3.List of persons/entities classified as 'Promoters' and 'Promoter Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.

4. The terms and conditions and other information in respect of Secured Loans as on 31.03.2026 are given in Annexure - F(a).
5. Disclosure of Quarterly Returns or Statement submitted to Banks pursuant to working capital facilities provided, is given in Annexure E(b).
6.The Company does not have any continuing default in repayment of loans and interest as on the reporting date.
7.The Company has not taken any loan from financial institution or banks for any specified purpose for which it is not utilised.
8.The company has not been declared as "wilful defaulter" by any bank or financial Institution or other lender.

ANNEXURE- E(a)
RESTATED SUMMARY STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS AND ASSETS CHARGED AS SECURITY

(All amounts in ₹ Lakhs, except as otherwise stated)

Name of Lender	Facility Type	Purpose	Sanctioned Amount	Rate of interest	Primary Security	Collateral/ Other Security	Outstanding amount as on 31.03.2026	Outstanding amount as on 31.03.2025	Outstanding amount as on 31.03.2024
State Bank of India	Cash Credit	Working Capital	1500.00	EBLR+1.25% (ER:9.15%)	As per Note-1	As per Note- 1	1465.73	305.93	253.29
							1465.73	**305.93**	**253.29**

Notes:
1. Working capital facility from State Bank of India is backed with following securities clauses:

a) Primary Security
i) Hypothecation over entire stocks of raw materials, finished goods, stocks-in-process, stores and spares, packing materials of the unit at their factory premises or at some other places including goods in transit, outstanding moneys, book debts and receivables (Present & Future).
ii) Hypothecation over entire unencumbered plant & machinery of the unit created out of bank finance.

b) Collateral Security
i) Equitable Mortgage over factory land bearing Gat No. 253/1A, situated at Village - Kharabwadi, Taluka Khed, District Pune, within the local limits of Panchayat Samiti Khed, and within the limits of Gram panchayat Kharabwadi and also within the jurisdiction of sub-registrar Khed 1 and 2, Pune admeasuring area - 80.94 owned by Mr. Anil Shivajirao Kulkarni.

c) Personal Guarantee of Mr. Anil Shivajirao Kulkarni, Mr. Sanket Anil Kulkarni and Mr. Rahul Sohanlal Ranka.

2.The variance between Quarterly Returns or Statement submitted to Banks pursuant to working capital facilities provided and Books of Accounts are given at Annexure - E(b).
3.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
4. The above statement should be read with the significant accounting policies and notes to restated summary, statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE-E(b)

The Quarterly Returns or Statement submitted to Banks pursuant to working capital facilities provided, are materially in agreement with Books of Accounts except the following figures for the restatement period:

Name of Bank	Year	Quarter	Particulars of Security	Amount as per Books of Account	Amount Reported in Stock Statement	Amounts of Difference	Reason for Discrepancies
State Bank of India	2025-26	1st	Inventory	3456.47	3456.47	-	Due to pending finalisation of Quarterly Accounts, adjustment of advances, TDS etc
			Trade Receivables	3296.39	2054.47	1241.92	
State Bank of India	2025-26	2nd	Inventory	4397.44	4397.44	-	Due to pending finalisation of Quarterly Accounts, adjustment of advances, TDS etc
			Trade Receivables	3328.21	2295.34	1032.87	
State Bank of India	2025-26	3rd	Inventory	4296.55	4296.55	-	Due to pending finalisation of Quarterly Accounts, adjustment of advances, TDS and
			Trade Receivables	3797.74	4370.44	(572.70)	

							supplementary provision made for changes in rate of sale, etc
State Bank of India	2025-26	4th	Inventory	5069.67	5466.40	(396.73)	Due to pending finalisation of Quarterly Accounts, adjustment of advances, TDS and supplementary provision made for changes in rate of sale, etc
			Trade Receivables	5181.59	5646.29	(464.70)	
State Bank of India	2024-25	1st	Inventory	2006.00	2006.00	-	Due to pending finalisation of Quarterly Accounts, adjustment of advances, TDS etc
			Trade Receivables	2478.77	1341.63	1137.14	
State Bank of India	2024-25	2nd	Inventory	2396.10	2396.10	-	Due to pending finalisation of Quarterly Accounts, adjustment of advances, TDS etc
			Trade Receivables	3187.86	2058.43	1129.42	
State Bank of India	2024-25	3rd	Inventory	2312.60	2312.60	-	Due to pending finalisation of Quarterly Accounts, adjustment of advances, TDS etc
			Trade Receivables	3236.60	2017.57	1219.03	
State Bank of India	2024-25	4th	Inventory	2705.80	2705.80	-	Due to pending finalisation of Quarterly Accounts, adjustment of advances, TDS etc
			Trade Receivables	3548.11	2746.97	801.13	
State Bank of India	2023-24	1st	Inventory	1562.47	1562.47	-	Due to pending finalisation of Quarterly Accounts, adjustment of advances, TDS etc
			Trade Receivables	1944.46	1276.95	667.51	
State Bank of India	2023-24	2nd	Inventory	1763.14	1763.14	-	Due to pending finalisation of Quarterly Accounts, adjustment of advances, TDS etc
			Trade Receivables	1632.72	1349.54	283.19	
State Bank of India	2023-24	3rd	Inventory	2216.63	2216.63	-	Due to pending finalisation of Quarterly Accounts, adjustment of advances, TDS etc
			Trade Receivables	2016.03	1305.12	710.91	
State Bank of India	2023-24	4th	Inventory	1585.44	1585.44	-	Due to pending finalisation of Quarterly Accounts, adjustment of advances, TDS etc
			Trade Receivables	1989.15	417.18	1571.96	

ANNEXURE- F
RESTATED SUMMARY STATEMENT OF TRADE PAYABLES

(All amounts in ₹ Lakhs, except as otherwise stated)

PARTICULARS	As At		
	31-03-2026	31-03-2025	31-03-2024
Total outstanding dues of micro enterprises and small enterprises	1218.79	827.63	422.16
Total outstanding dues of other than micro enterprises and small enterprises	1485.13	713.69	486.67
Total	**2703.92**	**1541.32**	**908.83**

Notes:

1.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

3. The above balances of trade payables are subject to confirmation from respective vendor / supplier.

4. Trade payables include amounts due to related parties as reported in Annexure - AC and, except as reported therein, no trade payables are due to directors or other officers of the Company either severally or jointly with any other person, or to firms or private companies in which any director is a partner, director or member.

5. Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, (MSMED Act, 2006) have been identified by the company on the basis of information available with it. The details are as follows:

PARTICULARS	31-03-2026	31-03-2025	31-03-2024
A. Principal amount remaining unpaid	1218.79	827.63	422.16
B. Interest due thereon	7.98	-	-
C. Interest paid by the company in term of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to the suppliers beyond the appointed day during the year	-	-	-
D. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	-	-	-
E. Interest accrued and remaining unpaid	7.98	-	-
F. Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	7.98	-	-

6. Trade Payable Ageing Schedules as per Schedule III are as follows:

Trade Payable Ageing Schedule as on March 31, 2026

Outstanding from the due date of payment	MSME	Others	Disputed Dues - MSME	Disputed Dues - Others	Total
Unbilled Dues	-	-	-	-	**-**
Not Due	-		-	-	**-**
Less than 1 Year	1218.79	1481.86	-	-	**2700.65**
1-2 Years	-	3.27	-	-	**3.27**
2-3 Years	-	-	-	-	**-**
More than 3 Years	-	-	-	-	**-**
Total	**1218.79**	**1485.13**	**-**	**-**	**2703.92**

Trade Payable Ageing Schedule as on March 31, 2025

Outstanding from the due date of payment	MSME	Others	Disputed Dues - MSME	Disputed Dues - Others	Total
Unbilled Dues	-	-	-	-	**-**
Not Due	-	-	-	-	**-**
Less than 1 Year	818.23	713.66	-	-	**1531.89**
1-2 Years	1.79	0.03	-	-	**1.82**
2-3 Years	7.62	-	-	-	**7.62**
More than 3 Years	-	-	-	-	**-**
Total	**827.63**	**713.69**	**-**	**-**	**1541.32**

Trade Payable Ageing Schedule as on March 31, 2024

Outstanding from the due date of payment	MSME	Others	Disputed Dues - MSME	Disputed Dues - Others	Total
Unbilled Dues	-	-	-	-	**-**
Not Due	-	2.94	-	-	**2.94**
Less than 1 Year	414.54	482.72	-	-	**897.26**
1-2 Years	7.62	1.01	-	-	**8.63**
2-3 Years	-	-	-	-	**-**
More than 3 Years	-	-	-	-	**-**
Total	**422.16**	**486.67**	**-**	**-**	**908.83**

ANNEXURE-G
RESTATED SUMMARY STATEMENT OF OTHER CURRENT LIABILITIES

(All amounts in ₹ Lakhs, except as otherwise stated)

PARTICULARS	As At		
	31-03-2026	31-03-2025	31-03-2024
Interest accrued but not due on borrowings	11.63	5.41	1.96
Advances from Customers	381.72	214.15	86.32
Director Remuneration payable	25.74	17.09	11.45
Statutory Dues	110.38	342.61	227.53
Salary Payable	154.79	113.28	86.99
Audit Fees Payable	21.60	0.50	-
Unbilled Revenue Reversals	-	-	0.25
Interest on MSME Dues	7.98	-	-
Payable against purchase of Capital Assets	1258.42	-	-
Other Payables[1]	374.90	259.93	172.58
Total	**2347.16**	**952.97**	**587.07**

Notes: -

1. Other Payable includes payables such as electricity and water charges, freight charges, offloading charges, professional charges, travelling expenses, contract labour charges, etc.

2.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE- H

RESTATED SUMMARY STATEMENT OF SHORT-TERM PROVISIONS

(All amounts in ₹ Lakhs, except as otherwise stated)

PARTICULARS	As At		
	31-03-2026	31-03-2025	31-03-2024
Provision for Employee Benefits	-	-	-
Provision for Gratuity	-	-	-
Others	-	-	-
Others			
Provision for Income-tax (Net of TDS)	373.21	279.25	40.65
Total	**373.21**	**279.25**	**40.65**

Notes:

1.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE- I
RESTATED SUMMARY STATEMENT OF PROPERTY, PLANT & EQUIPMENT

(All amounts in ₹ Lakhs, except as otherwise stated)

2025-26	**Gross Carrying Amount**				**Depreciation**				**Net Carrying Amount**
PARTICULARS	**As on 01.04.2025**	**Additions During the Year**	**Deletion During the Year**	**As on 31.03.2026**	**As on 01.04.2025**	**Additions During the Year**	**Deletion During the Year**	**As on 31.03.2026**	**As on 31.03.2026**
Land	74.39	124.77	-	199.16	-	-	-	-	199.16
Buildings	1829.43	6.68	-	1836.11	419.20	43.55	-	462.74	1373.36
Plant & Machinery	5007.88	1790.06	-	6797.94	1764.13	446.10	-	2210.23	4587.71
Electrical Installations	282.04	92.95	-	374.99	117.43	27.35	-	144.78	230.20
Patterns & Dies	513.07	445.59		958.66	326.96	54.10		381.06	577.61
Furniture & Fixtures	177.90	22.92	-	200.82	66.49	16.09	-	82.58	118.25
Office Equipment	65.61	17.37	-	82.98	37.85	3.70	-	41.56	41.42
Motor Vehicles - Four Wheelers	421.90	-	6.65	415.25	98.28	38.76	6.51	130.53	284.72
Computers	159.62	24.84	-	184.46	137.24	12.38	-	149.62	34.85
Total	**8531.84**	**2525.18**	**6.65**	**11050.37**	**2967.57**	**642.03**	**6.51**	**3603.09**	**7447.29**

2024-25	**Gross Carrying Amount**				**Depreciation**				**Net Carrying Amount**
PARTICULARS	**As on 01.04.2024**	**Additions During the Year**	**Deletion During the Year**	**As on 31.03.2025**	**As on 01.04.2024**	**Additions During the Year**	**Deletion During the Year**	**As on 31.03.2025**	**As on 31.03.2025**
Land	74.39	-	-	74.39	-	-	-	-	74.39
Buildings	1141.43	688.00	-	1829.43	366.89	52.31	-	419.20	1410.23
Plant & Machinery	3920.34	1097.99	10.45	5007.88	1430.74	343.50	10.10	1764.13	3243.75
Electrical Installations	223.35	58.69	-	282.04	101.26	16.17	-	117.43	164.61
Patterns & Dies	460.13	52.94	-	513.07	235.69	91.26	-	326.96	186.11
Furniture & Fixtures	135.37	42.54	-	177.90	53.17	13.32	-	66.49	111.41
Office Equipment	65.32	0.29	-	65.61	34.62	3.23	-	37.85	27.76
Motor Vehicles - Four Wheelers	409.98	42.47	30.55	421.90	64.02	39.52	5.26	98.28	323.61
Computers	145.01	14.62	-	159.62	114.20	23.04	-	137.24	22.39
Total	**6575.31**	**1997.53**	**41.00**	**8531.84**	**2400.59**	**582.35**	**15.36**	**2967.57**	**5564.27**

2023-2024	**Gross Carrying Amount**	**Depreciation**	**Net Carrying Amount**

PARTICULARS	As on 01.04.2023	Additions During the Year	Deletion During the Year	As on 31.03.2024	As on 01.04.2023	Additions During the Year	Deletion During the Year	As on 31.03.2024	As on 31.03.2024
Land	74.39	-	-	74.39	-	-	-	-	**74.39**
Buildings	1141.43	-	-	1141.43	315.86	51.02	-	366.89	**774.54**
Plant & Machinery	3064.31	862.99	6.96	3920.34	1177.95	255.82	3.02	1430.74	**2489.60**
Electrical Installations	198.38	24.97	-	223.35	87.03	14.23	-	101.26	**122.09**
Patterns & Dies	396.47	63.66	-	460.13	218.15	17.54	-	235.69	**224.44**
Furniture & Fixtures	113.81	21.56	-	135.37	42.98	10.19	-	53.17	**82.20**
Office Equipment	57.23	8.09	-	65.32	29.88	4.75	-	34.62	**30.70**
Motor Vehicles - Four Wheelers	195.67	258.36	44.05	409.98	52.01	35.19	23.18	64.02	**345.96**
Computers	140.27	4.74	-	145.01	90.46	23.73	-	114.20	**30.81**
Total	**5381.95**	**1244.36**	**51.01**	**6575.31**	**2014.31**	**412.48**	**26.21**	**2400.59**	**4174.73**

Notes:

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE- J
RESTATED SUMMARY STATEMENT OF INTANGIBLE ASSETS

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	Software / Licences	Total
Gross Carrying Value		
Balance as at April 1, 2023	**19.65**	**19.65**
Additions	-	**-**
Disposals	-	**-**
Balance as at March 31, 2024	**19.65**	**19.65**
Additions	27.84	**27.84**
Disposals	-	**-**
Balance as at March 31, 2025	**47.49**	**47.49**
Additions	20.26	**20.26**
Disposals	-	**-**
Balance as at March 31, 2026	**67.75**	**67.75**
Accumulated Depreciation & Amortization		
Balance as at April 1, 2023	**0.72**	**0.72**
Additions	3.85	**3.85**
Disposals	-	**-**
Balance as at March 31, 2024	**4.57**	**4.57**
Additions	7.07	**7.07**
Disposals	-	**-**
Balance as at March 31, 2025	**11.64**	**11.64**
Additions	9.98	**9.98**
Disposals	-	**-**
Balance as at March 31, 2026	**21.62**	**21.62**
Net Carrying Value		
Balance as at March 31, 2024	**15.08**	**15.08**
Balance as at March 31, 2025	**35.85**	**35.85**
Balance as at March 31, 2026	**46.13**	**46.13**

Notes:
(a) There are no Intangible Assets Under Developments as on any reporting period, therefore, no disclosure relating thereto is given here.
(b) Company does not have any Project which is temporary suspended, therefore, disclosure requirement thereof is not applicable.
(c) There are no Intangible Assets Under Developments which become overdue compared to their original plans or where cost is exceeded compared to original plans, therefore, disclosure relating thereto is not required.
(d) The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
(e) The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE- K
RESTATED SUMMARY STATEMENT OF CAPITAL WORK-IN-PROGRESS [CWIP]

(All amounts in ₹ Lakhs, except as otherwise stated)

(a) Tangible Assets Under Development:

Particulars	Plant & Machinery	Building	Total
Balance as at April 1, 2023	-	**476.10**	**476.10**
Additions during the Year	-	106.50	**106.50**
Capitalised During the Year	-	-	**-**
Balance as at March 31, 2024	**-**	**582.60**	**582.60**
Additions during the Year	-	114.93	**114.93**
Capitalised During the Year	-	697.54	**697.54**
Balance as at March 31, 2025	**-**	-	**-**
Additions during the Year	2760.86	107.38	**2868.24**
Capitalised During the Year	28.67		**28.67**

Balance as at March 31, 2026	**2732.19**	**107.38**	**2839.57**

(b) Capital Work-In-Progress Ageing (Project-in-Progress)

Balance as at March 31, 2026					
Particulars	**Amount in Capital work in progress for a period of**				
	Less than 1 Year	**1-2 Years**	**2-3 Years**	**More than 3 Years**	**Total**
Project in Progress	2839.57	-	-	-	**2839.57**
Projects Temporarily Suspended	-	-	-	-	**-**
Balance as at March 31, 2025					
Particulars	**Amount in Capital work in progress for a period of**				
	Less than 1 Year	**1-2 Years**	**2-3 Years**	**More than 3 Years**	**Total**
Project in Progress	-	-	-	-	**-**
Projects Temporarily Suspended	-	-	-	-	**-**
Balance as at March 31, 2024					
Particulars	**Amount in Capital work in progress for a period of**				
	Less than 1 Year	**1-2 Years**	**2-3 Years**	**More than 3 Years**	**Total**
Project in Progress	106.50	476.10	-	-	**582.60**
Projects Temporarily Suspended	-	-	-	-	**-**

(c) Company does not have any Project which is temporary suspended, therefore, disclosure requirement thereof is not applicable.
(d) There are no CWIP assets which become overdue compared to their original plans or where cost is exceeded compared to original plans, therefore, disclosure relating thereto is not required.

ANNEXURE - L
RESTATED SUMMARY STATEMENT OF NON-CURRENT INVESTMENTS

(All amounts in ₹ Lakhs, except as otherwise stated)

PARTICULARS	**As At**		
	31-03-2026	**31-03-2025**	**31-03-2024**
Non-Trade Investments			
a) Investment Properties	-	-	-
b) Investment in Equity Instruments Investments:	-		
Fully Paid shares of Cosmos Bank	0.05	0.05	0.05
(50 equity shares of face value of Rs.100/ -each fully paid up)			
c) Other Non-Current Investments	-	-	-
Total	**0.05**	**0.05**	**0.05**
Aggregate Values :	**As At**		
	31-03-2026	**31-03-2025**	**31-03-2024**
Aggregate amount of quoted investments	-	-	-
Aggregate amount of market value of quoted investments	-	-	-
Aggregate amount of unquoted investments	0.05	0.05	0.05
Aggregate provision for diminution in value of investments	-	-	-

Note:
1. The Company does not have any 'Trade Investments'.
2. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - M
RESTATED SUMMARY STATEMENT OF LONG-TERM LOANS & ADVANCES

(All amounts in ₹ Lakhs, except as otherwise stated)

PARTICULARS	**As At**		
	31-03-2026	**31-03-2025**	**31-03-2024**
Unsecured, Considered Good			
Capital Advances	489.90	430.55	180.74
Loans & Advances to Related Parties	-	-	-
Others	-	-	-

Total	**489.90**	**430.55**	**180.74**

Note:
1. There are no long-term loans and advances due by directors or other officers of the company or any of them either severally or jointly with any other person or amounts due by firms or private companies respectively in which any director is a partner or a director or a member.
2. There are no Long-term Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are: (a) repayable on demand or (b) without specifying any terms or period of repayment, therefore, no disclosure is given thereof.
3. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
4. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - N
RESTATED SUMMARY STATEMENT OF OTHER NON-CURRENT ASSETS

(All amounts in ₹ Lakhs, except as otherwise stated)

PARTICULARS	As At		
	31-03-2026	31-03-2025	31-03-2024
Unsecured, Considered Good			
Security Deposits	415.21	243.09	231.67
Gratuity Asset (Net)[1&2]	19.50	24.28	40.88
Total	**434.71**	**267.37**	**272.55**

Note:
1. The Company operates a funded defined benefit gratuity plan, which is managed through a separate irrevocable gratuity trust with Life Insurance Corporation of India (LIC). The gratuity liability is determined annually based on an actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, as required under Accounting Standard (AS) 15 – Employee Benefits.
As per the actuarial valuation report as at the reporting date, the fair value of plan assets exceeds the present value of the defined benefit obligation, resulting in a net gratuity asset. Based on the actuarial assessment, the conditions prescribed under paragraph 59(b) of AS-15 relating to restriction on recognition of an asset are not applicable in the present case, and the Company expects to realise the surplus through reduction in future contributions.
Accordingly, the net surplus has been recognised as a "Gratuity Asset" and disclosed under Other Non-Current Assets in the Balance Sheet.

2. The disclosure of Employee Benefits as defined in the Accounting Standard 15 - "Employee Benefits", is given below:
A. Defined Contribution Plans:

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Employer's Contribution to Provident Fund	68.12	51.51	40.30
Employer's Contribution to Employee State Insurance Fund	0.02	0.12	0.36
Labour Welfare Fund	0.55	0.12	0.06

B. Defined Benefit Plans (Gratuity)
1.1: Table Showing Changes in Present Value of Obligations:

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Present value of the obligation at the beginning of the period	**165.35**	**137.76**	**129.12**
Interest cost	11.16	8.93	8.82
Current service cost	28.37	17.16	14.50
Past Service Cost	25.21	-	-
Benefits paid (if any)	(2.52)	(27.34)	(23.01)
Actuarial (gain)/loss	(8.02)	28.84	8.33
Present value of the obligation at the end of the period	**219.55**	**165.35**	**137.76**

1.2 Table Showing Changes in Fair Value of Plan Assets

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Fair Value of Plan Assets at the Beginning of the Period	**189.63**	**178.64**	**187.97**
Expected return on plan assets	15.02	12.89	12.79

Benefits Paid	(2.52)	(27.34)	(23.01)
Contributions	37.52	25.56	-
Actuarial (gain)/loss on plan assets	(0.59)	(0.12)	0.88
Fair Value of Plan Assets at the end of the Period	**239.06**	**189.63**	**178.64**

1.3 Actuarial (Gain) / Loss Recognition

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Actuarial (Gain) / loss for the period – Obligations	(8.02)	28.84	8.33
Actuarial (Gain) / Loss for the period – Plan assets	(0.59)	(0.12)	0.88
Total (Gain) / Loss for the period	(7.43)	28.95	7.45
Actuarial (Gain) / Loss recognised in the period	(7.43)	28.95	7.45
Unrecognised actuarial (Gain) / Loss at the end of the period	-	-	-

1.4: Key results (The amount to be recognized in the Balance Sheet):

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Present value of the obligation at the end of the period	219.55	165.35	137.76
Fair value of plan assets at end of period	239.06	189.63	178.64
Net liability/(asset) recognized in Balance Sheet and related analysis	(19.50)	(24.28)	(40.88)
Unrecognized Past Service Cost	2.45	-	-

1.5: Expense recognized in the statement of Profit and Loss:

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Interest Cost	11.16	8.93	8.82
Current Service Cost	28.37	17.16	14.50
Past Service Cost	22.77	-	-
Expected Return on Plan Asset	(15.02)	(12.89)	(12.79)
Net actuarial (gain)/loss recognized in the period	(7.43)	28.95	7.45
Expenses to be recognized in P&L	**39.85**	**42.16**	**17.97**

1.6 Reconciliation of Net Asset / (Liability) Recognised

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Net asset / (liability) recognised at the beginning of the Period	24.28	40.88	58.85
Company Contributions	37.52	25.56	-
Benefits directly paid by the Company	-	-	-
Expenses recognised at the end of the period	(39.85)	(42.16)	(17.97)
Unrecognised past service cost	-	-	-
Mortality Charges and Taxes	-	-	-
Impact of Transfer (In) / Out	-	-	-
Net asset / (liability) recognised at the end of the Period	**21.95**	**24.28**	**40.88**

1.7: Experience adjustment:

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Experience Adjustment (Gain) / loss for Plan liabilities	15.00	23.02	4.64
Experience Adjustment Gain / (loss) for Plan assets	0.59	0.56	(0.88)

2.1: Summary of membership data at the date of valuation and statistics based thereon:

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Number of employees	206	158	126
Total monthly salary	59.25	38.78	27.33
Average Age(Years)	34.67	34.8	34.75
Expected average remaining working lives (yrs.)	4.61	5.16	6.44

2.2: Actuarial assumptions provided by the company and employed for the calculations are tabulated:

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Discount rate	7.70 % per annum	6.80 % per annum	7.20 % per annum
Salary Growth Rate	8.00 % per annum	8.00 % per annum	8.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14	IALM 2012-14
Expected Rate of Return on Plan Assets	7.25%	7.25%	7.25%
Expected average remaining working lives of employees (In Years)	15.8	15.72	15.76
Average remaining working lives (In Years)	23.33	23.20	23.25
Attrition / Withdrawal Rate (per Annum)	3% p.a.	3% p.a.	3% p.a.

2.3: Benefits valued:

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Normal Retirement Age	58 Years	58 Years	58 Years
Salary	Basic + DA (if applicable)	Basic + DA (if applicable)	Basic + DA (if applicable)
Vesting Period	5 Years of service	5 Years of service	5 Years of service
Vesting conditions unused for provisioning	None	None	None
Benefits on Normal Retirement	15/26 * Salary * Past Service (yr.).	15/26 * Salary * Past Service (yr.).	15/26 * Salary * Past Service (yr.).
Benefit on early retirement / withdrawal /resignation	Same as normal retirement benefit	Same as normal retirement benefit	Same as normal retirement benefit
Cap of Gratuity Benefit	20.00	20.00	20.00

2.4: Current Liability (*Expected payout in next year as per schedule III of the Companies Act, 2013)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Current Liability (Short Term)	-	-	-
Non-Current Liability (Long Term)	219.55	165.35	137.76
Total Liability	**219.55**	**165.35**	**137.76**

2.5: Sensitivity Analysis

A) Impact of change in discount rate when base assumption is decreased / increased by 100 basis point.

Discount Rate	Present Value of Obligation At		
	31-03-2026	31-03-2025	31-03-2024
`+1%	202.11	151.41	126.06
`-1%	239.77	181.52	151.33

B) Impact of change in salary increase rate when base assumption is decreased / increased by 100 basis point

Salary increase rate	Present Value of Obligation At		
	31-03-2026	31-03-2025	31-03-2024
`-1%	204.38	153.49	127.16
`+1%	236.00	178.79	149.27

C) Impact of change in withdrawal rate when base assumption is decreased / increased by 100 basis point

Withdrawal Rate	Present Value of Obligation At		
	31-03-2026	31-03-2025	31-03-2024
`-1%	219.74	166.46	138.49
`+1%	219.40	164.36	137.10

2.6 Major Categories of Plan Assets

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Government of India Securities	0	0	0
High Quality Corporate Bonds	0	0	0
Equity shares of listed companies	0	0	0
Property	0	0	0

Special Deposit Scheme	0	0	0
Funds managed by insurer	1	1	1
Others	0	0	0
Total	1	1	1

Method of Valuation:
Projected Unit Credit (PUC) Method: is used to assess the plan liabilities, including those related to death-in service and incapacity benefits. Under this method a projected accrued benefit is calculated at the beginning of the year and again at the end of the year for each benefit that will accrue for all active members of the plan. The projected accrued benefit is based on the plans accrual formula and service as of the beginning or end of the year, but using final compensation, projected to the age at which the employee is assumed to exit. The plan liability is actuarial present value of the projected accrued benefits as on date of valuation.

Basis of Valuation:
Mortality is used as per Published rates under Indian Assured Lives Mortality (2012-2014) table. Rates at specimen ages are tabulated below:

Age (Years)	Rates
21	0.000934
22	0.000937
23	0.000936
24	0.000933
25	0.000931

3.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
4. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - O
RESTATED SUMMARY STATEMENT OF CURRENT INVESTMENTS

(All amounts in ₹ Lakhs, except as otherwise stated)

PARTICULARS	As At		
	31-03-2026	31-03-2025	31-03-2024
Non-Trade Investments			
a) Investment Properties	-	-	-
b) Investment in Equity Instruments Investments:	-	-	-
c) Investment in Mutual Funds[1]	11.95	11.96	11.96
d) Other Current Investments	-	-	-
Total	**11.95**	**11.96**	**11.96**

Aggregate Values :	As At		
	31-03-2026	31-03-2025	31-03-2024
Aggregate amount of quoted investments	-	-	-
Aggregate amount of market value of quoted investments	-	-	-
Aggregate amount of unquoted investments	11.95	11.96	11.96
Aggregate provision for diminution in value of investments	-	-	-
Aggregate Market Value (NAV) of unquoted Investments	14.99	14.14	13.18

Note:
1. Details of Investment in Mutual Funds are as follows:

Particulars	No. of Units	NAV (₹)	Carrying Amount (₹ In Lakhs)	Market Value (₹ In Lakhs)
HDFC Low Duration Fund - Growth	12308.75	60.16	5.97	7.40
HDFC Overnight Fund	25.06	3951.77	0.83	0.99
HDFC Long Duration Debt Fund Regular Growth	1546.38	11.83	0.15	0.18
SBI Liquid Fund Regular Growth	150.58	4259.30	5.00	6.41
Total			**11.96**	**14.99**

2. The Company does not have any 'Trade Investments'.
3. Current investments have been valued in accordance with Accounting Standard (AS) 13 “Accounting for Investments”. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Wherever the fair value of current investments was lower than its carrying amount, suitable diminution in value has been considered in the restated financial information. The fair value of mutual fund investments has been determined based on the Net Asset Value (NAV) declared by the respective mutual funds as at the reporting date. Any resultant diminution in value has been appropriately recognised in the Statement of Profit and Loss.

4. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
5. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - P
RESTATED SUMMARY STATEMENT OF INVENTORIES

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Inventories			
Raw Material	742.05	403.38	268.41
Work-in-Progress	2130.45	1102.24	664.33
Finished Goods	344.61	137.24	133.65
Store - Spares	111.62	90.92	62.08
Dies Stock	1740.94	972.03	456.97
Total	**5069.67**	**2705.80**	**1585.44**

Notes:
1. Entire inventory of the Company has been hypothecated as security against certain bank borrowings of the Company as at reporting dates. For more details of lien/charge against inventories refer Note No. E & E(a).
2. Inventory has been physically verified by the management of the Company at the end of respective year.
3. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
4. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - Q
RESTATED SUMMARY STATEMENT OF TRADE RECEIVABLES

(All amounts in ₹ Lakhs, except as otherwise stated)

PARTICULARS	As At		
	31-03-2026	31-03-2025	31-03-2024
Secured, Considered Good	-	-	-
Unsecured, Considered Good	5229.25	3548.11	1989.15
Unsecured, Considered Doubtful	-	-	-
Less: Allowance for Bad & Doubtful Debts	(47.66)	-	-
Total	**5181.59**	**3548.11**	**1989.15**

1. For lien/charge against trade receivables refer Note No. E & E(a).
2. No trade receivables are due from directors or other officers of the company either severally or jointly with any other person and no trade receivables are due from firms or private companies respectively in which any director is a partner, a director or a member except as reported in Annexure - AC.
3. For Ageing of Current Trade Receivables are as follows:

(a) Ageing Schedule of Trade Receivables as on March 31, 2026

Particulars	Not Due	Outstanding for following periods from due date of payment					
		Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 -3 Years	More than 3 Years	Total
Undisputed Trade receivables - considered good	-	4525.11	334.75	357.74	8.52	3.13	**5229.25**
Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	**-**
Disputed Trade Receivables - considered good	-	-	-	-	-	-	**-**
Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	**-**
Total (A)	-	**4525.11**	**334.75**	**357.74**	**8.52**	**3.13**	**5229.25**
Allowance for Bad & Doubtful Debts (B)	-	-	-	47.66	-	-	**47.66**
Total [(A)-(B)]	-	**4525.11**	**334.75**	**310.08**	**8.52**	**3.13**	**5181.59**

(b) Ageing Schedule of Trade Receivables as on March 31, 2025

Particulars	Not Due	Outstanding for following periods from due date of payment					
		Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 -3 Years	More than 3 Years	Total

Undisputed Trade receivables - considered good	-	3339.78	180.19	12.27	12.74	3.13	**3548.11**
Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
Total (A)	-	**3339.78**	**180.19**	**12.27**	**12.74**	**3.13**	**3548.11**
Allowance for Bad & Doubtful Debts (B)	-	-	-	-	-	-	-
Total [(A)-(B)]	-	**3339.78**	**180.19**	**12.27**	**12.74**	**3.13**	**3548.11**

(c) Ageing Schedule of Trade Receivables as on March 31, 2024

Particulars	**Not Due**	**Outstanding for following periods from due date of payment**					
		Less than 6 Months	**6 Months - 1 Year**	**1 - 2 Years**	**2 -3 Years**	**More than 3 Years**	**Total**
Undisputed Trade receivables - considered good	-	1855.47	72.32	48.25	12.73	0.38	**1989.15**
Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
Total (A)	-	**1855.47**	**72.32**	**48.25**	**12.73**	**0.38**	**1989.15**
Allowance for Bad & Doubtful Debts (B)	-	-	-	-	-	-	-
Total [(A)-(B)]	-	**1855.47**	**72.32**	**48.25**	**12.73**	**0.38**	**1989.15**

4. There are no unbilled dues from customers on any on the reporting dates as above.
5. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
6. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - R
RESTATED SUMMARY STATEMENT OF CASH & BANK BALANCES

(All amounts in ₹ Lakhs, except as otherwise stated)

PARTICULARS	**As At**		
	31-03-2026	**31-03-2025**	**31-03-2024**
(a) Cash & Cash Equivalents			
i) Balance with Banks			
In Current Accounts	14.62	2.56	6.00
In Bank Deposits having original maturity less than 3 Months	-	-	-
ii) Cheques, drafts on hand	-	-	-
iii) Cash on Hand	22.11	11.96	4.84
iv) Others	-	-	-
(b) Other Bank Balances			
In Bank Deposits	-	-	-
Having original maturity more than 3 months but Less than 12 Months	-	-	-
In Fixed Deposits held as margin money[1]	453.58	308.61	375.92
Other Bank Deposits	-	-	-
Having original maturity more than 12 months	-	-	-
In Fixed Deposits held as margin money[1]	-	-	-
Other Bank Deposits	-	-	-
Total	**490.31**	**323.14**	**386.76**

Note:
1. These fixed deposits are pledged as margin money against loans, bank guarantees, letter of creditors taken from banks / lenders. Refer Annexure - C, C(a), E & E(a) for related details.
2. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - S
RESTATED SUMMARY STATEMENT OF SHORT-TERM LOANS & ADVANCES

(All amounts in ₹ Lakhs, except as otherwise stated)

PARTICULARS	As At		
	31-03-2026	31-03-2025	31-03-2024
Unsecured, Considered Good			
Prepaid Expenses	30.46	20.64	32.42
Balances with Revenue Authorities	83.32	86.26	58.07
Advances to Employees[1]	17.01	5.76	15.04
Advances to Suppliers[1]	315.59	186.03	53.07
Inter-Corporate Loan	242.88	310.43	280.17
Total	**689.26**	**609.12**	**438.78**

Notes:

1. There are no loans and advances due by directors or other officers of the company or any of them either severally or jointly with any other person or amounts due by firms or private companies respectively in which any director is a partner or a director or a member.
2. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - T

RESTATED SUMMARY STATEMENT OF OTHER CURRENT ASSETS

PARTICULARS	As At		
	31-03-2026	31-03-2025	31-03-2024
Interest Accrued but not due on Deposits	7.78	8.54	14.03
Deferred Expenditure (IPO)	31.54	-	-
Unbilled Revenues	389.43	65.54	-
Excess spent amount of CSR (Adjustable)	8.48	21.98	22.83
Total	**437.23**	**96.06**	**36.86**

Notes: -

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - U

RESTATED SUMMARY STATEMENT OF REVENUE FROM OPERATIONS

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Sale of Products	29380.70	22197.55	17370.02
Other Operating Revenues	4.84	2.38	2.20
Total	**29385.54**	**22199.93**	**17372.22**

Classification of Sale of Products

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Manufacturing Sales	29380.70	22197.55	17370.02
Trading Sales	-	-	-
Total	**29380.70**	**22197.55**	**17370.02**

Details of Manufacturing Sale Products

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Auto	21329.07	15994.75	13875.40
Electric Vehicle	2882.72	1941.44	1064.79
Non-Auto	5168.91	4261.35	2429.82
Total	**29380.70**	**22197.55**	**17370.02**

Geographical disaggregation

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024

Sales in India	29137.34	21483.24	17278.41
Sales Outside India	248.20	716.69	93.81
Total	**29385.54**	**22199.93**	**17372.22**

Notes:

1. Value of Revenue from Operations, does not include Goods & Service Tax and other taxes.
2. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - V

RESTATED SUMMARY STATEMENT OF OTHER INCOME

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	**For the Year Ended**		
	31-03-2026	**31-03-2025**	**31-03-2024**
Interest Income			
Interest on Bank Deposits	24.69	22.37	14.12
Interest from Other Parties	40.51	45.80	45.66
Foreign Exchange Fluctuation Gain	64.48	7.25	15.75
Profit on Sale of Property, Plant & Equipment	2.07	-	-
Reversal of Provision for Diminution in Value of Investments	-	-	0.38
Sundry Balances Written Off	1.49	3.74	9.67
Export Duty Drawback	1.16	0.95	0.49
Profit on Sale of Investment	-	-	0.42
Total	**134.39**	**80.11**	**86.50**

Notes:

1. The classification of other income as recurring/not-recurring, related/not-related to business activity is based on the current operations and business activity of the Company as determined by the management.
2. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - W

RESTATED SUMMARY STATEMENT OF MATERIAL CONSUMED

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	**For the Year Ended**		
	31-03-2026	**31-03-2025**	**31-03-2024**
Inventory at the Commencement of the Year	1466.32	787.45	946.19
Add: Material Procured During the Year	14856.03	10757.13	7463.79
Inventory at the End of the Year	2594.62	1466.32	787.45
Net Material Consumed During the Year	**13727.73**	**10078.26**	**7622.53**

Details of Principal Items of Raw Materials Purchased: -

Particulars	**For the Year Ended**		
	31-03-2026	**31-03-2025**	**31-03-2024**
Aluminium	12012.37	8095.37	5773.92
Consumables	919.90	670.57	518.15
Tooling & Dies related	1815.17	1404.86	614.21

Details of Principal Items of Raw Materials Consumed

Particulars	**For the Year Ended**		
	31-03-2026	**31-03-2025**	**31-03-2024**
Aluminium	9943.04	7689.28	5655.99
Consumables	1002.40	641.74	479.87
Tooling & Dies related	746.95	1137.93	652.70

Geographical Classification of Raw Material Procured:

Particulars	**For the Year Ended**

	31-03-2026	31-03-2025	31-03-2024
Indigenous Goods	11275.99	9182.70	5856.38
Indigenous Goods (%)	75.90%	85.36%	78.46%
Imported Goods	3580.04	1574.43	1607.40
Imported Goods (%)	24.10%	14.64%	21.54%
Total	**14856.03**	**10757.13**	**7463.79**

Notes:

1. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - X

RESTATED SUMMARY STATEMENT OF CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE.

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Inventory at the End of the Year			
Finished Goods	344.61	137.24	133.65
Work-in-Progress[1]	2130.45	1102.24	664.33
Sub-Total (a)	**2475.05**	**1239.48**	**797.98**
Inventory at the Beginning of Year			
Finished Goods	137.24	133.65	154.56
Work-in-Progress[1]	1102.24	664.33	666.13
Sub-Total (b)	**1239.48**	**797.98**	**820.69**
Increase/Decrease in Inventory (a-b)	**-1235.58**	**-441.50**	**22.71**

Notes:

1.Work-in-Progress represents semi-finished aluminium casting products at various stages of production.
2. Inventories are physically verified by the management on yearly basis.
3. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
4.The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - Y

RESTATED SUMMARY STATEMENT OF EMPLOYEE BENEFIT EXPENSE

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Directors' Remunerations Including Incentives	879.35	778.00	766.59
Salaries and Wages	1416.93	998.88	776.28
Contribution to provident and other funds	68.68	51.75	40.72
Gratuity Expense	39.85	42.16	17.97
Leave Encashment	8.95	13.54	6.74
Staff Welfare Expense	186.18	127.55	49.56
Total	**2599.94**	**2011.88**	**1657.87**

Notes:

1. Refer Note - 1& 2 to Annexure - N for details and disclosure related to Gratuity and other retirement benefits, if any.
2. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.

3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - Z

RESTATED SUMMARY STATEMENT OF FINANCE COSTS

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Interest Expense			
Interest on Borrowings	371.82	243.49	241.83
Interest on Statutory Dues	33.87	15.37	5.24

Interest on MSME Dues	7.98	-	-
Other Borrowing Costs			
Other Fees and Charges	21.53	11.42	4.42
Total	**435.20**	**270.28**	**251.48**

Notes:
1. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE -AA
RESTATED SUMMARY STATEMENT OF DEPRECIATION AND AMORTIZATION EXPENSE

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Depreciation on Property, Plant & Equipment	642.03	582.35	412.48
Amortization of Intangible Assets	9.98	7.07	3.85
Total	**652.00**	**589.42**	**416.33**

Notes:
1. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - AB
RESTATED SUMMARY STATEMENT OF OTHER EXPENSES

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Contract Labour Charges	2538.43	1721.51	1293.79
Power & Fuel	1969.97	1384.99	1116.81
Offloading Charges	3033.47	2161.67	1726.38
Water Expenses	37.90	27.81	17.70
Testing Charges	8.76	18.99	8.00
Sales Promotion Expenses	13.44	35.18	37.42
Discount Allowed	96.44	23.61	77.69
Commission & Brokerage	0.72	1.69	0.00
Payment to Auditor	24.00	6.15	6.00
Professional and Consulting Fees	394.13	402.26	355.60
Office Expenses	8.47	8.53	7.62
Telephone and Internet Expenses	8.77	6.47	6.41
Printing and Stationery	11.12	6.39	8.59
Legal and Documentation Expenses	9.52	4.08	12.85
Travelling and Local Conveyance	33.26	33.24	20.82
Insurance Charges	23.91	31.99	24.59
Membership & Conference charges	0.46	2.15	4.23
Other Misc. Expenses	0.24	0.07	2.89
Donation	8.58	5.14	0.27
Carriage Outwards	257.00	131.38	115.26
Authorised Capital Increase Charges	21.41	-	-
Rent	288.55	259.59	253.67
Rates and taxes	3.62	9.44	0.00
Repairs and Maintenance -Machinery	154.68	136.95	140.25
Repairs and Maintenance - Building	-	15.79	1.80
Repairs and Maintenance - Others	48.76	56.37	32.63
CSR Expenditure	48.24	35.82	24.27
Loss on Sale of Property, Plant & Equipment	-	8.38	10.40
Taxes and Demands	1.38	15.71	13.47
Directors' Sitting Fee	1.40	-	-
Provision for Bad and Doubtful debts	47.66	-	-
Total	**9094.26**	**6551.36**	**5319.41**

Payment to Auditors			
Particulars	**For the Year Ended**		
	31-03-2026	**31-03-2025**	**31-03-2024**
a) Auditors	24.00	3.60	3.60
b) for taxation matters	-	2.40	2.40
c) for other services	-	0.15	-
d) for company law matters	-	-	-
e) for reimbursement of expenses	-	-	-
Total	**24.00**	**6.15**	**6.00**

Notes:

1. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - AC

RESTATED STATEMENT OF RELATED PARTY TRANSACTIONS

In accordance with the requirements of Accounting Standard - 18, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exits and with whom transactions have taken place during reported periods, are reported as under:

A. Name of related parties and description of relation:	
(i) Key Managerial Personnel (KMP) & Directors	
Designation	**Name**
Whole Time Director	Mr. Anil Shivajirao Kulkarni
Whole Time Director	Mr. Rahul Sohanlal Ranka
Managing Director	Mr. Sanket Anil Kulkarni
Director	Ms. Vaishali Dakshendra Agrawal
Chief Financial Officer	Mr. Bhavya Dakshendra Agrawal[1]
Company Secretary	Ms. Bhavana Phoolchand Tak[2]
Independent Director	Mr. Viren Ajit Joshi[3]
Independent Director	Mr. Gautam Pradyot Doshi[4]
Independent Director	Mr. Arvind Sadashiv Mokashi[5]

(ii) Other Related Parties	
Name of Company / Entity / Person	**Nature of Relationship**
Bhavya Financial Services Private Limited	Promoter Company
Jayshree Pistons Private Limited	Promoter Group Company
Jayshree Die Castings Private Limited^^	Promoter Group Company
G K Founders Private Limited	Promoter Group Company
G.K. Alloys Private Limited	Promoter Group Company
Dakshendra & Associates	Proprietorship of Promoter
Mrs. Anjana Rahul Ranka	Spouse of Mr. Rahul Sohanlal Ranka
Mrs. Namrata Sanket Kulkarni	Spouse of Mr. Sanket Anil Kulkarni
Mrs. Jayshree Anil Kulkarni	Spouse of Mr. Anil Shivajirao Kulkarni
Mrs. Pooja Rahul Sapre	Daughter of Mr. Anil Shivajirao Kulkarni
Pooja Casting Pvt Ltd Employees Group Gratuity Accumulation Trust	Employee Group Gratuity Trust

^^The company has been voluntarily struck off during financial year 2025-26.

Notes:

1. Mr. Bhavya Dakshendra Agrawal has been appointed as Chief Financial Officer of the Company w.e.f. 15th December, 2025.
2. Ms. Bhavana Phoolchand Tak has been appointed as Company Secretary of the Company w.e.f. 15th December, 2025.
3. Mr. Viren Ajit Joshi has been appointed as Independent Director of the Company w.e.f. 16th December, 2025.
4. Mr. Gautam Pradyot Doshi has been appointed as Independent Director of the Company w.e.f. 16th December, 2025.
5. Mr. Arvind Sadashiv Mokashi has been appointed as Independent Director of the Company w.e.f. 16th December, 2025.

B. Related Party Transactions

Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period-end are unsecured. There have been no guarantees provided or received for any related party receivables or payables.

The Company has not recorded any impairment of receivables relating to amounts owed by related parties as at reporting dates. This assessment is undertaken each financial period through examining the financial position of the related party and the market in which the related party operates. There are no commitments with related parties.

The following table provides the total amount of transactions that have been entered into with related parties for the relevant period:

(All amounts in ₹ Lakhs, except as otherwise stated)

Transaction Type / Party	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Short term employee benefits^^			
Mr. Anil Shivajirao Kulkarni	384.40	362.40	296.59
Mr. Rahul Sohanlal Ranka	214.55	218.40	218.40
Mr. Sanket Anil Kulkarni	208.40	125.20	179.60
Ms. Vaishali Dakshendra Agrawal	72.00	72.00	72.00
Mr. Bhavya Dakshendra Agrawal	39.42	-	-
Ms. Bhavana Phoolchand Tak	0.78	-	-
Purchase of Goods / Materials			
Jayshree Pistons Private Limited	566.44	344.48	128.91
G K Alloy Private Limited	638.31	198.55	-
G K Founders Private Limited	1848.46	1730.99	1094.58
Purchase of Services (Labour Charges)			
Jayshree Pistons Private Limited	480.55	421.51	419.54
Procurement of Professional Services			
Dakshendra & Associates	144.00	144.00	144.00
Interest Income			
G K Alloy Private Limited	2.72	-	-
Sale of Products			
Jayshree Pistons Private Limited	101.28	47.46	46.11
Sale of Services			
Jayshree Pistons Private Limited	-	-	0.86
Advance Against Sales			
G K Alloy Private Limited	150.00	-	-
Sitting Fees			
Mr. Viren Ajit Joshi	0.50	-	-
Mr. Gautam Pradyot Doshi	0.40	-	-
Mr. Arvind Sadashiv Mokashi	0.50	-	-
Dividend Paid			
Mr. Anil Shivajirao Kulkarni	18.76	18.76	15.03
Mr. Rahul Sohanlal Ranka	72.65	72.65	60.54
Mr. Sanket Anil Kulkarni	5.65	5.65	4.71
Ms. Pooja Rahul Sapre	-	-	0.60
Mrs. Jayshree Anil Kulkarni	78.28	78.28	65.23
Bhavya Financial Services Pvt Ltd	68.57	68.57	57.15
Reimbursement of Expenses			
Mr. Rahul Sohanlal Ranka	6.83	0.77	0.44
Mr. Sanket Anil Kulkarni	7.41	-	6.20
Mr. Anil Shivajirao Kulkarni	-	-	2.59
Contribution Towards Employee Group Gratuity			
Pooja Casting Pvt Ltd Employees Group Gratuity Accumulation Trust	30.00		0.80

^^The remuneration does not include provision made for gratuity as they are determined on an actuarial basis for all employees including directors and KMPs. Further, the above also does not include contribution of company towards PF and other funds relating to directors and KMPs. All such defined benefit plans and contributions have been disclosed in detail in Notes to Annexure - N on consolidated basis. Therefore, it has been excluded from separate disclosure for directors and KMPs.
The receivables from and payables to related parties as at March 31, 2026, March 31, 2025 and March 31, 2024 are set out below:

(All amounts in ₹ Lakhs, except as otherwise stated)

Related Party	As At		
	31-03-2026	31-03-2025	31-03-2024
Payable To			
Against Remuneration			
Mr. Anil Shivajirao Kulkarni	4.08	3.75	5.70
Mr. Rahul Sohanlal Ranka	11.56	1.98	1.98
Mr. Sanket Anil Kulkarni	1.70	7.16	0.36
Ms. Vaishali Dakshendra Agrawal	8.40	4.20	3.40
Against Professional Fees			
Dakshendra & Associates	12.96	-	-
Against Sitting fee			
Mr. Viren Ajit Joshi	0.45	-	-
Mr. Gautam Pradyot Doshi	0.36	-	-
Mr. Arvind Sadashiv Mokashi	0.45	-	-
Against Sales Advances			
G K Alloy Private Limited	150.00	-	-
Against Purchase of Goods / Materials / Services			
Jayshree Pistons Private Limited	361.30	135.68	67.77
G K Founders Private Limited	33.42	11.19	-
G K Alloy Private Limited	0.32	7.09	-

Notes:

Terms & Conditions:

Sales: The sales to related parties are made on terms equivalent to those that prevail in arm's length transactions and in the ordinary course of business. Sales transactions are based on prevailing price lists. For the financial years under reporting, the Company has not recorded any impairment of receivables relating to amounts owed by related parties.

Purchases / Procurement: The purchases / procurements from related parties are made on terms equivalent to those that prevail in arm's length transactions and in the ordinary course of business. Purchase transactions are based on made on normal commercial terms and conditions and market rates.

ANNEXURE - AD
RESTATED SUMMARY STATEMENT OF CONTINGENT LIABILITIES AND COMMITMENTS

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Contingent Liabilities			
(a) Claims against the company not acknowledged as debt;	-	-	-
(b) Guarantees excluding financial guarantees;	76.72	1.00	11.52
(c) Other money for which the company is contingently liable	7.12	7.12	7.12
Commitments			
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	1017.48	1225.46	337.83
(b) Uncalled liability on shares and other investments partly paid	-	-	-
(c) Other commitments	-	-	-
Total	**1101.32**	**1233.58**	**356.47**

Notes:
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - AE

RESTATED SUMMARY STATEMENT OF MANDATORY ACCOUNTING RATIOS

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Net Worth	**13316.21**	**8619.79**	**6483.41**
Less: Revaluation reserves (if any)	-	-	-
Net Worth[5] (A)	13316.21	8619.79	6483.41
Restated Profit after tax (B)	**3090.28**	**2393.08**	**1609.65**
Number of Equity Share outstanding as on reporting date [C][4&5]	1,46,34,960	8,55,660	8,55,660
Weighted Average No of Equity shares Outstanding for the reporting period [D][2,3&4]	1,41,12,306	1,36,90,560	1,36,90,560
Face Value per Share (in Rs.)[4]	**10.00**	**10.00**	**10.00**
Restated Basic and Diluted Earnings Per Share (Rs.) (B/D) [Refer Note 1 given below]	**21.90**	**17.48**	**11.76**
Return on Net worth (%) (B/A)	**23.21**	**27.76**	**24.83**
Net asset value per share before considering bonus issue / sub-division (A/C)	**90.99**	**1,007.39**	**757.71**
Adjusted No. of Equity Shares Outstanding after considering bonus issue / sub-division (E)	1,46,34,960	1,36,90,560	1,36,90,560
Adjusted Net Asset Value per Share after considering bonus issue/sub-division (A/E)	**90.99**	**62.96**	**47.36**
Adjusted Net Asset Value per share based on Restated Weighted Average No of Equity Shares (Face Value Rs. 10/- per share) (A/D)	**94.36**	**62.96**	**47.36**
Earnings Before Interest and Taxes, Depreciation & Amortization and other Income [EBITDA][6]	**5177.65**	**3988.50**	**2745.29**

Note: -

1) The ratios have been computed as below:

a) Basic and Diluted earnings per share (Rs.): Net profit after tax as restated for calculating diluted EPS / Weighted average number of equity shares outstanding at the end of the year for diluted EPS.

b) Return on net worth (%): Net profit after tax (as restated) / Net worth at the end of the year.

c) Net assets value per share -: Net Worth at the end of the year / Total number of equity shares outstanding at the end of the year.

2) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.

"3) During the Financial Year 2025-26, Company has issued bonus shares in the ratio of 3:5. In accordance with the requirements of Accounting Standard (AS) 20 – Earnings Per Share, the number of equity shares outstanding for all periods presented has been adjusted retrospectively, as if the bonus issue had occurred at the beginning of the earliest period reported.

Consequently, the basic and diluted earnings per share for all comparative periods have been restated to reflect the impact of the bonus issue, ensuring consistency and comparability across reporting periods."

4) During the Financial Year 2025-26, the Company has sub-divided its equity shares having a face value of ₹100 each into 10 equity shares of ₹10 each, therefore, in accordance with Accounting Standard (AS) 20 – Earnings Per Share, the number of equity shares outstanding for all periods presented in the restated financial statements has been retrospectively adjusted to reflect the sub-division.

5) Net worth for ratios mentioned in note 1(c) and 1(d) is = Equity share capital + Reserves and surplus (including Securities Premium, if any, General Reserve, if any and surplus in statement of profit and loss).

6) EBITDA has been calculated as Profit before tax + Depreciation + Interest Expenses - Other Income

7) The figures disclosed above are based on the standalone restated summary statements of financial information of the Company.

8) The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - AF

RESTATED SUMMARY STATEMENT OF EARNINGS AND EXPENDITURE IN FOREIGN CURRENCY

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Income			
Export of Goods / Services on F.O.B	248.20	716.69	93.81
Royalty, know-how, professional and consultation fees	-	-	-
Interest and dividend	-	-	-
Other income, indicating the nature thereof	-	-	-

Expenditure			
Purchase of Goods / Services (CIF)	3580.04	1574.43	1607.40
Purchase of Capital Goods (CIF)	771.69	-	
Spare Parts & Components (CIF)	-	-	-
Royalty, know-how, professional and consultation fees	-	-	-
Interest & Other Matters	-	-	-

Notes:

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - AG

RESTATED SUMMARY STATEMENT OF CORPORATE SOCIAL RESPONSIBILITY [CSR] EXPENSES

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	**As At**		
	31-03-2026	**31-03-2025**	**31-03-2024**
A. Gross amount required to be spent as per Sec.135 of Companies Act, 2013	48.24	35.82	24.27
B. Amount spent during the year on:			
(i) Acquisition / Construction of an Asset	-	-	-
(ii) on purpose other than (i) above			
Direct Contribution to approved CSR Project/Activities /Programmes	39.74	34.96	24.40
B. Total CSR Spent During the Year (i+ii)	39.74	34.96	36.16
Short / (Excess) [A-B]	8.50	0.86	-11.89
Opening b/f- Short / (Excess)	-21.98	-22.83	-10.94
Net c/f - Short / (Excess)	-13.48	-21.98	-22.83
Details of Related Party Transactions	-	-	-
Other Disclosures related to CSR			
The amount of Shortfall /(Excess) at the end of the year/Period out of the amount required to be spent by the company during the year.	8.50	0.86	-11.89
The total of previous years' shortfall amounts	-	-	-
Whether unspent amount is required to be transferred to any fund specified in Schedule VII or to CSR Unspent Account (Yes/No)	No	No	No
Nature of CSR Activities undertaken	Donation to CSR Registered Trusts for Tree Plantation, Water Restoration and medical treatments.	Donation to CSR Registered Trusts for Tree Plantation, Water Restoration and medical treatments.	Donation to CSR Registered Trusts for Tree Plantation, Water Restoration and medical treatments.

Notes:

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - AH

RESTATED SUMMARY STATEMENT OF OTHER FINANCIAL RATIOS

Particulars	**Numerator**	**Denominator**	**31-03-2026**	**31-03-2025**	**31-03-2024**
(a) Current Ratio	Current Assets	Current Liabilities	1.56	2.07	2.07
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.31	0.23	0.22
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	4.80	5.26	4.44
(d) Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	28.18%	31.69%	27.82%
(e) Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	3.21	4.49	4.56

(f) Trade Receivables Turnover Ratio	Net Credit sales	Average Trade Debtors / Accounts receivable	6.73	8.02	9.22
(g) Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	7.00	8.78	6.38
(h) Net Capital Turnover Ratio	Net Sales	Average Working Capital	7.30	7.32	7.80
(i) Net Profit Ratio	Net Profit	Net Sales	10.52%	10.78%	9.27%
(j) Return on Capital Employed	Earnings before interest & taxes	Capital Employed	26.38%	32.27%	29.74%
(k) Return on investment (MF)	Earnings on Investment	Average Investments	0.00%	0.00%	3.50%

Notes:

Capital employed refers to shareholders' equity plus total borrowings {current & non-current} and deferred tax

Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations and Interest

"Net Profit after tax" means reported amount of "Profit / (loss) for the period"

Working Capital implies Current Assets less Current Liabilities.

Return on investment is calculated on the basis of cost of investments held during the respective year.

All figures related to profit and loss have been extrapolated for the purpose of calculation of ratios.

Change in Ratio in Comparison to corresponding previous year: -

Ratio	31-03-2026	31-03-2025	31-03-2024
(a) Current Ratio	-24.25%	-0.29%	17.09%
(b) Debt-Equity Ratio	36.38%	2.89%	-31.08%
(c) Debt Service Coverage Ratio	-8.66%	18.28%	6.20%
(d) Return on Equity Ratio	-11.09%	13.90%	-12.69%
(e) Inventory Turnover Ratio	-28.46%	-1.53%	3.67%
(f) Trade Receivables Turnover Ratio	-16.04%	-13.02%	-13.74%
(g) Trade Payables Turnover Ratio	-20.29%	37.55%	8.78%
(h) Net Capital Turnover Ratio	0.28%	6.15%	8.76%
(i) Net Profit Ratio	-2.44%	16.34%	7.35%
(j) Return on Capital Employed	-18.25%	8.51%	-1.72%
(k) Return on investment	NA	NA	NA

Explanation of Change in Ratio more than 25%

March 31, 2026

(a) Debt-Equity Ratio has been increased due to substantial increase in debt in comparison to increase in equity at the end of the year.

(b) Inventory turnover ratio has been decreased due substantial increase in inventory at the end of the year.

March 31, 2025

(a)Trade payable turnover ratio has been increased as there was increase in purchases during the year.

March 31, 2024

(a)Debt-Equity Ratio has been decreased due to decrease of comparable debts at the end of the year and increase in equity during the year on account of substantial profits.

ANNEXURE -AI

RESTATED SUMMARY STATEMENT OF TAX SHELTER

(Rs. In Lakhs)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Profit Before Tax as Restated	**4246.37**	**3220.33**	**2168.39**
Tax Rates[3&4]	**25.17%**	**25.17%**	**25.17%**
Tax on Short Term Capital Gains[5]	**25.17%**	**25.17%**	**25.17%**
Tax at Notional Rate (A)	**1068.73**	**810.49**	**545.74**
Adjustments:			
Permanent Differences (B)			
Disallowance u/s 36(i)(va)	21.25	8.42	0.22
Disallowance u/s 37	78.22	40.96	24.54
Interest on Income tax	24.82	0.40	4.17
Interest on MSME Dues	7.98	-	-
Disallowance u/s 40a(ia)	-	10.02	9.32
Interest on TDS	8.93	6.79	0.47

Restatement Adjustments Impacts	205.85	-	-
Total (B)	**347.05**	**66.59**	**38.72**
Timing Differences (C)			
Difference between Tax Depreciation / Amortization and Books Depreciation / Amortization	-324.48	-80.55	-55.04
Disallowance u/s 43B	136.21	-2.23	-0.71
Disallowance u/s 36	47.73		
(Profit)/Loss on Sale of Fixed Assets	-2.07	8.38	10.40
Impacts of Prior Period Expense already disallowed	-	-	12.94
Total (C)	**-142.61**	**-74.40**	**-32.40**
Net Adjustments (B+C)	**204.43**	**-7.81**	**6.31**
Tax Liability/(Tax Saving) thereon	**51.45**	**-1.97**	**1.59**
Current Tax Provision as per Restated Financials	**1120.18**	**808.53**	**547.33**
Taxation on Extraordinary Items	-	-	-
Tax on Profits before Extraordinary Items	**1120.18**	**808.53**	**547.33**

Notes:

1. The above statement is in accordance with Accounting Standard- 22 "Accounting for Taxes on Income" prescribed under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014 as amended.
2. The aforesaid statement of tax shelters has been prepared as per the restated Summary statement of profits and losses of the Company. The permanent/timing differences have been computed considering the acknowledged copies of the income-tax returns respective years stated above *(Wherever ITR filed).* The changes in the tax liability and the interest thereon arising on account of assessment proceedings, notices, appeals etc has been adjusted in the tax liability of the year to which the liability pertains.
3. Company has adopted the option permitted under section 115BAA of Income Tax Act, 1961of the lower effective corporate tax rate of 25.17% (including surcharge and cess). Accordingly, during the restatement period, the Company has recognized the Provision for Income Tax based on the rates prescribed in the aforesaid section. As Company has opted for section 115BAA, the provisions of Section 115JB i.e. Minimum Alternative Tax are not applicable on it.
4. Statutory tax rate includes applicable surcharge, higher education cess of the year concerned.
5. Company has capital gains from Debt Oriented Mutual Funds on which Section 111A of the Income-tax Act, 1961 is not applicable and thereby such capital gains are taxable at normal applicable rate.
6. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
7. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

ANNEXURE - AJ
RESTATED SUMMARY STATEMENT OF OTHER STATUTORY/REGULATORY/OTHER INFORMATION

A. STATUTORY / REGULATORY INFORMATION

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under Benami Transactions (Prohibition) Act, 1988.
(ii) The Company has not traded or invested in Crypto currency or Virtual Currency during the restatement period.
(iii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
(iv) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
(v) The Company has not entered into any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
(vi) The Company is in compliance with number of layers of companies, as prescribed under clause (87) of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
(vii) The Company has not revalued its Property, Plant and Equipment and ROU Assets during the year, hence, regulatory information disclosure is not applicable for the Company.
(viii) The Company has not revalued its Intangible Assets during the year, hence, regulatory information disclosure is not applicable for the Company.

(ix) The Company does not have any relationship/ transaction with Struck-off Companies and has not entered into any transactions with struck off companies in the reporting periods.
(x) The Company is not declared as a wilful defaulter by any bank or financial institution or other lender during the any reporting period.
(xi) There is no immovable property whose title deeds are not held in the name of the company.
(xii)) The Company has not entered into any Scheme of Arrangements and which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
(xiii) During the restatement period, the Company has no extra ordinary Items to be disclosed in accordance with the requirements of Accounting Standard - 5 "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies".
(xiv) The enterprise has assessed at the balance sheet dates whether there has been any indication that an asset may be impaired, as prescribed by the Accounting Standard 28 "Impairment of Assets" under the authority of section 133 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Rules, 2021 and it has been revealed on such assessment that no such provision for impairment is required.

B. OTHER DISCLOSURES

(i) Impairment of Assets: In accordance with the provisions of the Accounting Standard on Impairment of Assets, AS –28, the management has made assessment of assets in use in respect of each cash-generating unit and considering the business prospects related thereto, no provision is considered necessary on account of impairment of assets.

(ii) Leases:

a) The Company has entered into non-cancellable operating lease arrangements for office or premises and machineries. Lease rentals are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

b) The total lease rent recognised under such non-cancellable lease arrangements during the year are as under:

(Rs. In Lakhs)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
In respect of Office/Factory Premises	198.12	188.68	179.70
In respect of Machineries	18.28	28.70	32.00
	216.39	**217.38**	**211.69**

c) Future minimum lease payments under non-cancellable operating leases are as follows

(Rs. In Lakhs)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Not later than one year	590.13	209.17	221.82
Later than one year and not later than five years	1263.47	208.43	417.60
Later than five years	-	-	-
	1853.60	**417.60**	**639.42**

(iii) Dividend Distribution

a) Dividend Paid

(Rs. In Lakhs)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Dividend Paid Amount	256.70	256.70	213.92
Dividend Per Share	30	30	25
Financial Year for which Dividend is Paid	2024-25	2023-24	2022-23
Nature of Dividend	Final Dividend	Final Dividend	Final Dividend

b) Dividend Proposed After Year End

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Total Amount of Dividend Proposed	-	256.70	256.70
Dividend Per Share	-	30	30
Financial Year for which it is Proposed	-	2024-25	2023-24

C. OTHER INFORMATION

(i) Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ disclosure and to comply with the requirements of Accounting Standards.

(ii) Balance of trade payables, trade receivables and loans and advances are subject to confirmation/ reconciliation and resultant adjustment(s) thereof.
(iii) Absolute amounts less than ₹500 are appearing in the Financial Statements as "0.00" due to presentation in Lakhs.

ANNEXURE - AK
RESTATED SUMMARY STATEMENT OF CAPITALISATION

The following table sets forth our capitalisation as at March 31, 2026, on the basis of our Restated Financial Statements:

(Rs. In Lakhs)

Particulars	Pre-Issue	Post-Issue^^
	31-03-2026	
Borrowings		
Short Term Debt	1465.73	1465.73
Long term Debt (Including Current Maturity)	2650.13	2650.13
Total Debt	**4115.86**	**4115.86**
Shareholders' Fund (Equity)		
Equity Share Capital	1463.50	1994.50*
Reserves & Surplus	11852.71	27304.81*
Money Received against Share Warrants	-	
Total Shareholders' Fund (Equity)	**13316.21**	29299.31
Long Term Debt/Equity	0.20	0.09
Total Debt/Equity	0.31	0.14

^^ The corresponding post issue figures are based on Peer Review Auditor's certificate dated July 31, 2026.

Notes:

1. Short term Debts represent which are expected to be paid/payable within 12 months excluding current maturities of long-term debts.
2. Long term Debts represent debts other than Short Term Debts as defined above.
3.The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at March 31, 2026.

** While calculating the post issue shareholder's funds, we have considered the impact of fresh issue of 53,10,000 equity shares being offered through IPO at a price of ₹301/- per share. We've not taken impact of estimated issue expenses.*

ANNEXURE-V TO THE RESTATED FINANCIAL INFORMATION

MATERIAL ADJUSTMENTS (AS PER THE ICDR REGULATIONS)

Appropriate adjustments have been made in the restated financial statements, whenever required, by reclassification of the corresponding items of assets, liabilities, profit and loss and cash flow statement, in order to ensure consistency and compliance with requirement of Company Act 2013, Accounting Standards and relevant guidance notes, if any.

The Summary of results of restatements made in the audited financial statements of the Company for the respective years and their impact on the equity and net profits of the Company are as under.

Statement of Adjustments in the Financial Statements

1. Statement of Equity

(Rs. In Lakhs)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Total Equity i.e. Share Capital and Reserves & Surplus as per audited accounts but before adjustments for restated accounts:	13316.22	8364.90	6377.78
Add: Cumulative Adjustment made in Statement of Profit and Loss Account	-111.23	143.67	-5.60
Add: Cumulative Adjustment made in Opening Reserves as of 01-04-2023.	111.23	111.23	111.23
Net Adjustments	**-**	**254.90**	**105.64**
Equity i.e. Share Capital and Reserves & Surplus as per Restated Financial Statements	**13316.21**	**8619.79**	**6483.41**

2. Statement of Profit and Loss after Tax

The reconciliation of Profit after tax as per audited results and the Profit after tax as per Restated accounts is presented below mentioned Table. This summarizes the results of restatements made in the audited accounts for the respective years and its impact on the respective year profit & losses of the company.

(Rs. In Lakhs)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Net Profit after Tax as per audited accounts but before adjustments for restated accounts:	**3345.18**	**2243.82**	**1615.25**
(Short)/Excess Prepaid Expense Adjustments	-7.83	-14.14	7.24
Add /(Less) : Capitalisation/Decapitalisation of Expenditures	0.69	-	-0.31
(Short)/Excess: Provision for Depreciation & Amortization	-12.64	7.15	5.00
(Short)/Excess: Adjustment of W/O of Leasehold Property	68.72	-13.74	-13.74
(Short)/Excess Interest Accrued but not due on Borrowings	5.41	-3.45	-0.57
(Short)/Excess: Sundry Balances W/o	1.00	-	-
(Short)/Excess: Inventory Valuation Adjustments	-326.78	209.83	-39.50
(Short)/Excess: CSR Provision Adjustment	-0.53	0.38	0.13
(Short)/Excess: Interest Expenses	-	-	-
Add/(Less): Forex Gain/Loss adjustments	-13.96	15.04	-1.83
Add/(Less): Provision for Diminution in Value of Investments	-	-	0.38
Add/(Less): Provision for Gratuity as per AS -15 (Revised)	-24.28	-32.00	-23.48
Add/(Less): Prior Period Items Adjustment	-	0.93	12.01
Short/(Excess) Provision for Deferred Tax Assets	14.46	20.38	1.52
(Short)/Excess: Income Tax Expense Adjustment	40.85	-41.13	47.55
Net Adjustment in Profit and Loss Account	**-254.90**	**149.26**	**-5.60**
Net Profit After Tax as per Restated Accounts:	**3090.28**	**2393.08**	**1609.65**

Explanation to Adjustments:

a) Adjustment of Gratuity Expenses

The Company had previously accounted for gratuity expenses on an accrual basis. During the restatement exercise, certain errors were identified, including those relating to compliance with paragraph 59(b) of AS-15 (Revised). Consequently, gratuity expenses have been restated based on an independent actuarial valuation, and the impact thereof has been appropriately adjusted in the restated financial statements.

b) Adjustment on account of Provision of Deferred Tax Assets:

Due to adjustment to Provision for Gratuity (Employee benefits), adjustment of certain disallowances u/s 43B, 40(a)(ia) and others sections of the Income Tax Act 1961 along with difference in Property, plant and equipment tax base and written down value as per books of accounts which are temporary timing differences, during the period of restatement, the Company has recalculated the deferred tax liability and deferred tax assets at the end of respective year ended at the rate of normal tax rate applicable at the end of relevant year. For more details, refer table of Reconciliation of Statement of Profit and loss as above.

c) Provision of Income Tax (Current/Prior Period) including interest thereon

During the restatement, the Income tax provision was recalculated on restated Profit/(Loss) of respective year as per the prevailing tax rates, accordingly the effect of revised income tax provision has been made in the Restated Statement of Profit and Loss. Short/(Excess) provision has adjusted in respective year/period. Further, interest on income tax are charged to respective year to which it relates. For more details, refer Annexure - AI enclosed with the Restated Financial Statement.

d) Accounting of PPE, Capitalisation, Decapitalisation of Certain Exp & Profit/Loss Calculation on Sale of PPE

During the restatement, certain expenditures are capitalised / Decapitalised due to their specific nature and accordingly, impact has been given in restated profits. Further, some error has been identified in date of capitalisation, rate of depreciation and profit / loss calculation of sale of fixed assets and thereby, depreciation has been recalculated in Restated Statement of Profit and Loss. For more details, refer table of Reconciliation of Statement of Profit and loss as above.

e) Accounting of Interest Income

During the restatement, Interest Income on Fixed Deposits and other deposits recalculated on the basis of 26AS and Interest Statements received from bank and accounted for on accrual basis. Accordingly, adjustment has been made in Restated Statement of Profit & Loss. For more details, refer table of Reconciliation of Statement of Profit and loss as above.

f) Accounting of Prior Period Expenses:

During the restatement, expenses booking has been reconsidered based on the year to which such expenses pertain and accordingly all prior period expenses has been charged to Restated Statement of Profit and Loss of respective years. For more details, refer table of Reconciliation of Statement of Profit and loss as above.

g) Accounting of Investments

During the restatement, company has corrected value of current investments wherever value of such investments has gone below market value in terms of Accounting Standard - 13 and accordingly, necessary adjustment are made in Restated Statement of Profit & Loss. For more details, refer table of Reconciliation of Statement of Profit and loss as above.

h) Accounting of CSR Expense

During the restatement, company has corrected the accounting of CSR expenses and excess or short CSR paid amounts accounted for accordingly. Therefore, necessary adjustment are made in Restated Statement of Profit & Loss. For more details, refer table of Reconciliation of Statement of Profit and loss as above.

i) Accounting of Forex Gain / Loss

During the restatement, company has restated value of trade payables and trade receivables which are payable or receivable in foreign currency at the closing exchange rates as per Accounting Standard - 11 and therefore, necessary adjustment are made in Restated Statement of Profit & Loss. For more details, refer table of Reconciliation of Statement of Profit and loss as above.

j) Accounting of Interest and other Borrowing Costs

During the restatement, company has restated certain interest expenses and other borrowing costs on accrual basis and accordingly, necessary adjustment are made in Restated Statement of Profit & Loss. For more details, refer table of Reconciliation of Statement of Profit and loss as above.

k) Accounting of Certain Expenses on Accrual Basis

During the restatement, certain expenses such as insurance charges, tax demands, etc have been identified which had been accounted for on cash basis instead of accrual basis and therefore, necessary adjustments have been made in Restated Statement of Profit & Loss and Prepaid Expenses in Statement of Assets & Liabilities. For more details, refer table of Reconciliation of Statement of Profit and loss as above.

l) Inventory Valuation

During the restatement, Company has identified certain obsolete inventories of casting dies and has written off the same during the restatement period and therefore, necessary adjustments have been made in Restated Statement of Profit & Loss and in Statement of Assets & Liabilities. For more details, refer table of Reconciliation of Statement of Profit and loss as above.

m) Booking of Certain Payments as Expenses

During the restatement, Company has identified certain payments / advances against which expense have already been incurred, therefore, necessary adjustments by charging the same to profit and loss statement have been made. For more details, refer table of Reconciliation of Statement of Profit and loss as above.

For Mansaka Ravi & Associates
Chartered Accountants
Firm Reg. No. - 015023C
PRC No.- 011551

For and on behalf of the Board
Poojaa Precision Engg. Limited
(Formerly Known as Pooja Castings Private Limited)

CA Ravi Mansaka
Partner
Membership No. 410816

Sanket Anil Kulkarni
(Managing Director)
(DIN: 02275169)

Anil Shivajirao Kulkarni
(Whole-time Director)
(DIN: 01040844)

UDIN: 26410816DIAMSY7247
Place: Navi Mumbai
Date: July 07, 2026

Rahul Sohanlal Ranka
(Whole-time Director)
(DIN: 01696369)

Bhavya Dakshendra Agrawal
(Chief Financial Officer)
(PAN: DSYPA6775B)

Shalaka Satish Khandelwal
Company Secretary
(PAN- COJPK6297R)
M. No.: A62774

OTHER FINANCIAL INFORMATION

The Audited Financial Statements of our Company as at and for the financial year ended March 31, 2026, March 31, 2025 and March 31, 2024 and their respective Audit reports thereon (Audited Financial Statements) are available at www.poojacastings.in.

Our Company is providing a link to this website solely to comply with the requirements specified in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018. The Audited Financial Statements do not constitute, (i) a part of this Draft Red Herring Prospectus; or (ii) Red Herring Prospectus; or (iii) prospectus, a statement in lieu of a prospectus, an advertisement, an offer or a solicitation of any offer or an offer document to purchase or sell any securities under the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, or any other applicable law in India or elsewhere in the world. The Audited Financial Statements should not be considered as part of information that any investor should consider subscribing for or purchase any securities of our Company and should not be relied upon or used as a basis for any investment decision. Neither our Company, nor BRLM, nor any of their respective Employees, Directors, Affiliates, Agents or representatives accept any liability whatsoever for any loss, direct or indirect, arising from any information presented or contained in the Audited Financial Statements, or the opinions expressed therein.

The accounting ratios required under Clause 11 of Part A of Schedule VI of the SEBI (ICDR) Regulations are given below:

(₹ In Lakhs except percentages and ratios)

Particulars	For the period/year ended		
	March 31, 2026	**March 31, 2025**	**March 31, 2024**
Profit After Tax (₹ In Lakhs)	3090.28	2393.08	1609.65
Basic & Diluted Earnings per Share	21.90	17.48	11.76
Return on Net Worth (%)	23.21	27.76	24.83
NAV per Equity Shares (Based on Actual Number of Shares)	90.99	1,007.39	757.71
NAV per Equity Shares (based on Weighted Average Number of Shares - With Bonus issue effect)	94.36	62.96	47.36
Earnings before interest, tax, depreciation and amortization (EBITDA)	5177.65	3988.50	2745.29

STATEMENT OF FINANCIAL INDEBTEDNESS

To,
The Board of Directors,
Poojaa Precision Engg. Limited
(Formerly known as Pooja Castings Private Limited),
Gat No. 253/1A, Village-Kharabwadi,
Chakan, Pune, Maharashtra, India-410501

Dear Ma'am/Sir,

Based on the independent examination of Books of Accounts, Lenders' Confirmations and other documents of **Poojaa Precision Engg. Limited**[1] and further explanations and information provided by the management of the Company, which we believe to be true and correct to the best of our information and belief, the sanction amount of financial indebtedness, principal terms of security for loan and other related details as on June 30, 2026 are mentioned below.

i) Fund Based

STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY AS ON JUNE 30, 2026:

Name of Lender	Type of Credit Facility	Purpose of Credit Facility	Sanctioned Amount (₹ Lakhs)	Rate of interest	Primary and Collateral Security	Re-Payment Schedule	Balance as on 30.06.26 (₹ Lakhs)
State Bank of India	Term Loan	Vehicle Finance	107.00	EBLR+1.15% (ER: 9.05%)	Vehicle	Principal & Interest repayment in 60 EMIs of Rs. 1.81 Lakh	28.21
HDFC Bank Ltd	Term Loan	Vehicle Finance	31.34	9.50%	Vehicle	Principal & Interest repayment in 48 EMIs of Rs. 0.79 Lakh	22.18
HDFC Bank Ltd	Term Loan	Vehicle Finance	35.08	8.75%	Vehicle	Principal & Interest repayment in 48 EMIs of Rs. 0.87 Lakh	15.34
State Bank of India	Term Loan	Business Loan	165.00	EBLR+0.75% (ER: 8.65%)	Note-1	36 Fixed monthly Principal Instalment of Rs. 4.58 lakhs plus Interest post moratorium of 24 Months	38.92
State Bank of India	Term Loan	Business Loan	945.00	EBLR + 1.25% (ER: 9.15%)	Note-1	70 Fixed monthly Principal Instalment of Rs. 12 lakhs plus Interest post moratorium of 27 Months	136.69
Small Industries Development Bank of India	Term Loan	Machinery Finance	200.00	8.15%	Note – 2	48 Fixed monthly Principal Instalment of Rs. 4.17 lakhs plus Interest post moratorium of 12 Months	26.87
Small Industries Development Bank of India	Term Loan	Working Capital Loan	44.00	8.35%	Note - 3	36 Fixed monthly Principal Instalment of Rs. 1.22 lakhs plus Interest post moratorium of 24 Months	9.78

Small Industries Development Bank of India	Term Loan	Equipment Finance	600.00	0.20% + SIDBI's 1 Year MCLR (8.10%). ER: 8.30%	Note – 4	60 Fixed monthly Principal Instalment of Rs. 10 lakhs plus Interest post moratorium of 6 Months	500.00
Small Industries Development Bank of India	Term Loan	Business Loan	200.00	0.20% + SIDBI's 1 Year MCLR (8.10%). ER: 8.30%	Note – 5	54 Fixed monthly Principal Instalment of Rs. 3.70 lakhs plus Interest post moratorium of 6 Months	163.00
Small Industries Development Bank of India	Term Loan	Machinery Finance	1100.00	0.30% + SIDBI's 1 Year MCLR (8.10%). ER: 8.40%	Note-6	72 Fixed monthly Principal Instalment of Rs. 15.28 lakhs plus Interest post moratorium of 12 Months	1100.00
Small Industries Development Bank of India	Term Loan	Machinery Finance	500.00	0.60% + SIDBI's 1 Year MCLR (8.10%). ER: 8.7%	Note-7	54 Fixed monthly Principal Instalment of Rs. 9.25 lakhs plus Interest post moratorium of 6 Months	439.48
The Hong Kong and Shanghai Banking Corporation Limited	Term Loan	Solar Project	1200.00	7.98%	Note-8	NA	531.58
The Hong Kong and Shanghai Banking Corporation Limited	Term Loan	Solar Project		7.98%	Note-8	NA	413.88
State Bank of India	Term Loan	Machinery Finance	5000.00	EBLR + 1.25% (ER: 9.15%)	Note-9	60 Fixed monthly Principal Instalment of Rs. 83.33 lakhs plus Interest post moratorium of 12 Months	1905.85
State Bank of India	Term Loan	ECLGS 5.0	292.00	EBLR + 0.75% (ER: 8.65%)	Note-10	48 Fixed monthly Principal Instalment of Rs. 6.08 lakhs plus Interest post moratorium of 12 Months	291.86
State Bank of India	Cash Credit	Working Capital	1500.00	EBLR + 1.25% (ER: 9.15%)	Note -11	On Demand	1376.39
The Hong Kong and Shanghai Banking Corporation Limited	Overdraft	Working Capital	100.00	9.15%	Note-12	On Demand	82.53
Total							**7082.56**

Note 1:

The facilities from State Bank of India has following security clauses:
a) Primary Security
i) Hypothecation over entire stocks of raw materials, finished goods, stocks-in-process, stores and spares, packing materials of the unit at their factory premises or at some other places including goods in transit, outstanding moneys, book debts and receivables (Present & Future).
ii) Hypothecation over entire unencumbered plant & machinery of the unit created out of bank finance.

b) Collateral Security
i) EM over factory land bearing Gat NO. 253/1A, situated at Village - Kharabwadi, Taluka Khed, District Pune, within the local limits of Panchayat Samiti Khed, and within the limits of Gram panchayat Kharabwadi and also within the jurisdiction of sub-registrar Khed 1 and 2, Pune admeasuring area - 80.94 owned by Mr. Anil Shivajirao Kulkarni.
c) Personal Guarantee of Mr. Anil Shivajirao Kulkarni, Mr. Sanket Anil Kulkarni and Mr. Rahul Sohanlal Ranka.

Note: 2
The term facility from SIDBI of Rs. 200 Lakhs has following security clauses:
a) Hypothecation as and by way of exclusive charge to SIDBI of
i) All equipment, plants, machineries and other assets of the Borrower which have been or proposed to be acquired under the ARISE Scheme.
ii) Whole of the Borrower's unencumbered movable assets.
iii) All the assets which have been charged by the borrower in favour of SIDBI vide deed of hypothecation dated 24.02.2021 and 24.02.2021 for securing the earlier term loan of Rs. 67.43 lakh and Rs. 93.40 Lakh.
iv) Duly discharged fixed deposit receipts (FDRs) issued by SIDBI for an amount of Rs. 50.00 Lakhs.
b) The bank shall continue to hold Charge by way of extension on duly discharged FDRs issued by SIDBI and already deposited by the borrower with SIDBI for securing earlier financial assistance of Rs. 93.40 lakhs, Rs. 67.43 lakhs availed by the borrower from SIDBI.
c) Irrevocable, unconditional joint and several personal guarantees from Shri Anil Shivajirao Kulkarni, Shri Rahul Sohanlal Ranka, Shri Sanket Anil Kulkarni and Shri Jayshree Anil Kulkarni in favour of SIDBI.

Note -3
The term facility from SIDBI of Rs. 44 Lakhs has following security clauses:
i) Extension of first Charge by way of hypothecation in favour of SIDBI of all the movables of all the borrower's movables (save and except book debts) including the movable plant, equipment, machinery, machinery spares, tools, accessories, furniture, fixtures, computers etc., acquired out of earlier term loans availed by the Borrower from SIDBI and already charged to SIDBl.
ii) The Bank shall continue to hold charge by way of extension on the duly discharged FDRS issued by SIDBl and already deposited by the Borrower with SIDBI for securing earlier financial assistance aggregating to Rs.160.83 Lakh, availed by the Borrower from SIDBI.

Note -4
The term facility from SIDBI of Rs. 600 Lakhs has following security clauses:
a) Primary Security
i) First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been or proposed to be acquired under the project / scheme
b) Collateral Security
i) Extension of Pledge of SIDBI FDR of Rs.3.04 Lakh and Rs.16.84 Lakh for TL of Rs.67.73 Lakh sanctioned under SPEED
ii) Extension of Pledge of SIDBI FDR of Rs.55.80 Lakh for TL of Rs.200.00 Lakh sanctioned under ARISE.
iii) The Borrower shall deposit with SIDBI the duly discharged Fixed Deposit Receipts (FDRs) issued by SIDBI for an amount of Rs. 180.00 Lakh (Rupees One Crore Eighty Lakh only)
iv) Extension of Pledge of SIDBI FDR of Rs. 13.68 Lakh and Rs. 19.84 Lakh for TL of Rs.93.40 Lakh sanctioned under PRATHAM.
v) Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired under TL of Rs.200.00 Lakh sanctioned under ARISE
vi) Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired under previous loans from SIDBI (TL Rs.93.40 Lakh under SPEED and Rs.67.43 Lakh under SPEED).
c) Personal Guarantees:
i) The Borrower shall procure and furnish irrevocable, unconditional joint and several personal guarantees from Shri Anil Shivajirao Kulkarni, Shri Rahul Sohanlal Ranka, Shri Sanket Anil Kulkarni, in favour of SIDBI

Note – 5
The term facility from SIDBI of Rs. 200 Lakhs has following security clauses:
a) Primary Security
i) First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been or proposed to be acquired under the project / scheme
b) Collateral Security
i) Extension of Pledge of SIDBI FDR of Rs. 13.68 Lakh and Rs.19.84 Lakh for TL of Rs.93.40 Lakh sanctioned under SPEED.
ii) Extension of Pledge of SIDBI FDR of Rs.3.04 Lakh and Rs.16.84 Lakh for TL of Rs.67.63 Lakh sanctioned under SPEED.
iii) Extension of Pledge of SIDBI FDR of Rs.55.80 Lakh for TL of Rs.200.00 Lakh sanctioned under ARISE.
iv) Extension of Pledge of SIDBI FDR of Rs. 180.00 Lakh for TL of Rs.600.00 Lakh sanctioned under SPEED.
v) Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired for TL of Rs.600.00 sanctioned under SPEED

vi) Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired under previous loans (TL of Rs.200.00 Lakh under ARISE, TL of Rs.93.40 Lakh under SPEED and TL of Rs.67.63 Lakh sanctioned under SPEED
c) Personal Guarantees:
i) The borrower shall procure and furnish irrevocable and unconditional guarantee of Shri Anil Shivajirao Kulkarni, Shri Rahul Sohanlal Ranka, Shri Sanket Anil Kulkarni, in favour of SIDBI.

Note:6
The term facility from SIDBI of Rs. 1100 Lakhs has following security clauses:
a) Primary Security:
i) First charge by way of equitable mortgage of all the piece and parcel of immovable property bearing No. 401 admeasuring carpet area of 172.95 Sq. Meters on Fourth and Fifth Floor in Tower No. 3 along with 2 covered car parking space in the scheme Kohinoor World Towers situated at C.T.S. No. 4757,475711 and4758, Village : Chinchwad, Taluka :Haveli, District Pune within the limits of Pimpri Chinchwad Municipal Corporation and within the jurisdiction of Sub-Registrar Haveli, Pune in the name of Pooja Castings Pvt. Ltd. in favour of SIDBI.
ii) First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been or proposed to be acquired under the project / scheme
b) Collateral Security:
i) Extension of Pledge of SIDBI FDR of Rs.13.68 Lakh and Rs. 21.12 Lakh for TL of Rs.93.40 Lakh sanctioned under PRATHAM.
ii) Extension of Pledge of SIDBI FDR of Rs.50.40 Lakh for TL of Rs.50.00 Lakh sanctioned under ARISE
iii) Extension of Pledge of SIDBI FDR of Rs.180.00 Lakh for TL of Rs.600.00 Lakh sanctioned under SPEED
iv) Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired under TL of Rs.67.63 Lakh sanctioned under SPEED, TL of Rs.93.40 Lakh sanctioned under Pratham, TL of Rs.200.00 Lakh under ARISE, TL of Rs.600.00 Lakh under SPEED and Rs.200.00 Lakh under PCS-Platinum.
c) Guarantees:
Irrevocable, unconditional joint and several personal guarantees from Shri Anil Shivajirao Kulkarni, Shri Rahul Sohanlal Ranka, Shri Sanket Anil Kulkarni, in favour of SIDBI

Note-7
The term facility from SIDBI of Rs. 500 Lakhs has following security clauses:
Primary Security:
First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been or proposed to be acquired under the project / scheme
Collateral Security:
i) Extension of first charge by way of Equitable Mortgage of Leasehold rights of the immovable properties situated at Plot No. Unit No. 401, Fourth and Fifth Floor, Tower No. 3, Kohinoor World Towers, CTS No. 4757, 4757/1 and 4758, Village: Chinchwad, Taluka: Haveli, Dist.: Pune admeasuring about 172.95 Sq. Mtrs. owned Poojaa Precision Engg. Ltd.
Extension of Pledge of SIDBI FDR of Rs.3.04 Lakh and Rs. 17.93 Lakh for TL of Rs.67.43 Lakh sanctioned under SPEED.
Extension of Pledge of SIDBI FDR of Rs.59.40 for TL of Rs.200.00 Lakh sanctioned under ARISE.
The Borrower shall deposit with SIDBI the duly discharged Fixed Deposit Receipts (FDRs) issued by SIDBI for an amount of Rs. 70.00 Lakh
Extension of Pledge of SIDBI FDR of Rs.13.68 Lakh and Rs.21.12 Lakh for TL of Rs.93.40 Lakh sanctioned under SPEED.
Extension of Pledge of SIDBI FDR of Rs.180.00 for TL of Rs.600.00 Lakh sanctioned under SPEED.
Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired under TL of Rs.67.43 Lakh sanctioned under SPEED.
Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired under TL of Rs.93.40 sanctioned under SPEED.
Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired under TL of Rs.200.00 sanctioned under ARISE.
Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired under TL of Rs.600.00 sanctioned under SPEED.
Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired under TL of Rs.200.00 sanctioned under PCS-Platinum.
Extension of First Charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired under TL of Rs.1100.00 Lakh sanctioned under 4E Financing Scheme.
c) Guarantees:
i) Irrevocable, unconditional joint and several personal guarantees from Shri Anil Shivajirao Kulkarni, Shri Rahul Sohanlal Ranka, Shri Sanket Anil Kulkarni, in favour of SIDBI.

Note – 8:
The company has taken combined term loan limit of Rs. 1200 Lakhs from HSBC which has following limits / sub-limits:
Import Controlling Limit – Rs. 1200 Lakhs
Import / Buyer Facility: Import Documentary Credit Facility – Import Documentary Credit Issuance – Rs. 1200 Lakhs (Sight / For Usance – 180 Maximum tenor not to exceed 180 days to cover the lead period and shipment time)
The above facility from HSBC is backed with following security clauses -
Primary Security:
i) First Pari Passu charge on GAT No. 253/I-A, Village Kharbadevi, P.O. Chakan, Taluka Khed, Pune - 410501 with SBI.
ii) Exclusive charge on Plant and Machinery of the Solar Project of the Company.
b) Guarantees:
i) Personal Guarantee from Mr. Rahul Ranka & Mr. Sanket Kulkarni.

Note: 9:
Primary Security:
Pari Passu Basis Hypothecation over entire stocks of raw materials, finished goods, stocks-in- process, stores and spares, packing materials of the unit at their factory premises or at some other places including goods in transit, outstanding money, book debts and receivables (Present & Future).
Hypothecation exclusive charge over entire unencumbered Movable/ immovable plant & machinery of the unit purchased out of Bank finance located at Unit — III at Gat No.382, 383, 386, 387, 312, Village Amberthan, Tal - Khed, District - Pune – 410501
Collateral Security:
i) Pari Passu Basis Equitable Mortgage of land bearing Gat no 253/1 A, situated at Village — Kharabwadi, Taluka Khed, District Pune, within the local limits of Panchayat Samiti Khed, and within the limits of Grampanchayat Kharabwadi and also within the jurisdiction of Sub- Registrar Khed 1 and 2, Pune admeasuring around 0.8094 Acres owned by Poojaa Precision Engg Limited
Guarantees:
Third Party Guarantee by Mr. Rahul Sohanlal Ranka, Mr. Sanket Anil Kulkarni

Note: 10:
Second charge over following Primary Security give against other facilities
Pari Passu Basis Hypothecation over entire stocks of raw materials, finished goods, stocks-in- process, stores and spares, packing materials of the unit at their factory premises or at some other places including goods in transit, outstanding money, book debts and receivables (Present & Future).
Hypothecation exclusive charge over entire unencumbered Movable/ immovable plant & machinery of the unit purchased out of Bank finance located at Unit — III at Gat No.382, 383, 386, 387, 312, Village Amberthan, Tal - Khed, District - Pune – 410501
Collateral Security:
i) Covered under NCGTC i.e. 100% Guarantee coverage for NCGTC
Guarantees:
Third Party Guarantee by Mr. Rahul Sohanlal Ranka, Mr. Sanket Anil Kulkarni

Note-11
Working capital facility from State Bank of India is backed with following securities clauses:
a) Primary Security
i) Hypothecation over entire stocks of raw materials, finished goods, stocks-in-process, stores and spares, packing materials of the unit at their factory premises or at some other places including goods in transit, outstanding moneys, book debts and receivables (Present & Future).
ii) Hypothecation exclusive charge over entire unencumbered Movable/ immovable plant & machinery of the unit purchased out of Bank finance located at Unit — III at Gat No.382, 383, 386, 387, 312, Village Amberthan, Tal - Khed, District - Pune - 410501
b) Collateral Security
i) Equitable Mortgage over factory land bearing Gat No. 253/1A, situated at Village - Kharabwadi, Taluka Khed, District Pune, within the local limits of Panchayat Samiti Khed, and within the limits of Gram panchayat Kharabwadi and also within the jurisdiction of sub-registrar Khed 1 and 2, Pune admeasuring area - 80.94 owned by Mr. Anil Shivajirao Kulkarni.
c) Personal Guarantee of Mr. Anil Shivajirao Kulkarni, Mr. Sanket Anil Kulkarni and Mr. Rahul Sohanlal Ranka.

Note-12
A) Company has taken a combined limit (uncommitted) of Rs. 100 Lakhs from HSBC and said limit has following sub-limits:
Overdraft - 100 Lakhs (On Demand)
IMP Controlling Line – 100 Lakhs
Sub-limit of above> Import / Buyer Facility TradePay (Domestic) – Rs.100 Lakhs (for 90 days)
Sub-limit of above > Import / Buyer Facility TradePay (Import) – Rs. 100 Lakhs (for 90 days)
Sub-limit of above > Import / Buyer Facility: Import Documentary Credit Facility – Import Documentary Credit Issuance – Rs. 100 Lakhs or FCY equivalent (Sight / For Usance – 90 days)
B) This facility is backed by following security clauses:
a) Primary Security

First Pari Passu charge on Present and Current assets with SBI.
b) Collateral Security
i) Pari Passu charge on GAT No. 253/I-A, Village Khabarwadi, P.O. Chakan, Taluka Khed, Pune-410501 with SBI.
c) Personal Guarantee from Mr. Rahul Ranka and Mr. Sanket Kulkarni.

ii) Non-Fund Based Facilities

Name of Lender	Types of Credit Facility	Purpose of Credit Facility	Sanctioned Amount (₹ Lakhs)	Prime Securities Offered	Re-Payment Schedule	Moratorium	Outstanding Amount as on 30.06.2026 (₹ Lakhs)
State Bank of India Limited	Letter of Credit	Trade Finance	260.00	As per Note-10 Above	NA	NA	-
State Bank of India Limited	Bank Guarantee (Sub-Limit of Letter of Credit)	For issuance of Performance and Financial Bank Guarantees	(260.00)	As per Note-10 Above	NA	NA	82.21
State Bank of India Limited	CEL (Sub-Limit of Letter of Credit)	Business	(20.00)	As per Note-10 Above	NA	NA	-
Total							**82.21**

Other Restrictive Covenants:

State Bank of India:

The Bank will have the right to examine at all times the Unit's books of account and to have the Unit's factories / offices / showrooms inspected from time to time by the officials of the Bank and / or qualified auditors and / or technical experts and / or management consultants or other persons of the Bank's choice.
The unit should not be dissolved / reconstituted without obtaining Bank's Prior approval in writing.
The Unit should submit provisional financial statements within one month and audited financial statements within three months from the date of closure of the accounting year.
The Unit should confine their entire business including foreign exchange business to SBI.
The Bank will have the option of appointing its nominee on the Board of Directors of the Unit to look after its interests.
The Unit should keep the Bank informed effect of the happening of any event likely to have a substantial effect on their profits or business
The dividend should be declared only after meeting the dues to the Bank.
A Financial Follow-Up Report (FFR-1) should be submitted at quarterly intervals within six weeks (42 days) from the close of every quarter.

SIDBI:

(A) The Borrower shall,
(i) carry out the implementation and operate the project with due diligence and efficiency and in accordance with sound engineering, technical, administrative, financial, managerial and industrial standards, and business practices and in accordance with the financing plan and cause the financing specified in the financing plan to be applied exclusively to the project.
(ii) promptly notify SIDBI of any proposed change in the nature or scope of the Project and of any event or condition which might materially and adversely affect or delay completion of the Project or result in substantial overrun in the original estimate of costs. Any proposed change in the nature or scope of the Project shall not be implemented or funds committed therefor without the prior approval of SIDBI
(iii) obtain prior concurrence of SIDBI to any material modification or cancellation of the Borrower agreement with its machinery suppliers, collaborators, technical consultants and suppliers of raw materials.
(iv) promptly inform SIDBI of the circumstances and conditions which are likely to disable the Borrower from implementing the Project or which are likely to delay its completion or compel the Borrower to abandon the same.
(v) without prejudice to the end use of the loan as stated in this agreement, the borrower shall not grant to its subsidiary/associate company(s)/firms, without the prior approval of the Board of Directors and SIDBI, interest free loans or loans at a rate of interest lower than at which the borrower has borrowed funds from SIDBI or any other Bank/Financial Institution.
(vi) the borrower shall not induct a person who is a director / partner on the Board of a company concern / in the firm which has been identified as a willful defaulter in terms of RBI guidelines and that in case such person is found to be on the Board of the borrower concern, it would take expeditious and effective steps for removal of the person from the Board / concern.
(B) Further, the Borrower shall,
(i) Not issue any debentures, raise any loans, accept deposits from public, issue equity or preference capital, change its capital structure or create any charge on its assets or give any guarantees without the prior approval of SIDBI. This provision shall not apply

to normal trade guarantees of temporary loans and advances granted to staff or contractors or suppliers in the ordinary course of business or to raising of unsecured loans, overdrafts, cash credit or other facilities from banks in the ordinary course of business.
(ii) Not prepay any loan availed of by it from any other party without the prior approval of SIDBI.
(iii) Not pay any commission to its promoters, directors, managers, or other persons for furnishing guarantees, counter guarantee or indemnities or for undertaking any other liability in connection with any financial assistance obtained for or by the Borrower or in connection with any other obligation undertaken for or by the Borrower for the purpose of the Project.
(iv)(a) Not declare or pay any dividend to its shareholders during any financial year unless it has paid all the dues to SIDBI up to the date on which the dividend is proposed to be declared or paid or has made satisfactory provisions therefor.
(b) Not withdraw any amount from the profits unless it has paid all the dues to SIDBI upto the date on which such amounts are withdrawn, without obtaining prior written consent from SIDBI.
(v) Not create any subsidiary or permit any company to become its subsidiary.
(vi) Not undertake or permit any merger, consolidation, reorganisation, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction.
(vii) Not make any investments by way of deposits, loans, share capital, etc. in any Concern
(viii) Not revalue its assets at any time during the currency of the Loan.
ix) Not carry on any general trading activity other than the sale of its own products.
Others:
The loan shall not be repayable in full or part before the due dates, except after obtaining prior approval of SIDBI in writing, which may be granted subject to such conditions as SIDBI may deem fit including payment of interest on such prepayment of 3 % of the Loan outstanding plus applicable GST.
company shall not affect any changes in the management of the concern, without the approval of SIDBI in writing
SIDBI reserves the right to: (i) suspend or terminate the right of the borrower to use the proceeds of the Loan, or declare to be immediately due and payable all or any part of the amount of the Loan then withdrawn, upon the borrower's failure to perform any of its obligations under the Loan Agreement
Agree to intimate to SIDBI within 30 days of any loans having been granted to its subsidiaries associate concerns at a rate of interest lower than the rate at which the company has borrowed the funds from SIDBI its bankers other financial Institutions, failing which SIDBI shall be at liberty to take appropriate action against the borrower.

HSBC:

a. Any changes in the capital structure, schemes of amalgamation/ re-construction must be agreed by the Bank prior to being undertaken.
b. The Borrower will seek Bank's prior intimation for the following:
    - Declaration or payment of any dividend or make any distribution to its shareholders if an Event of Default has occurred and is subsisting or would occur as a result of such declaration or payment of dividend or authorisation or making of distribution.
    - Capital expenditure (to the extent not included in the projections submitted by the Borrower) resulting in an increase in the gross block/ capital work-in-progress by more than 15pct vis-a-vis the last audited figures.
    - Any increase in exposure (in the form of investments, loans, advances, guarantees, etc.) to related companies, to the extent not factored in the projections. This clause will not cover normal trade credit or advances to employees incurred in the normal course of business. If the existing unsecured loans and advances from promoter/ directors' are proposed to be repaid.
    - If the Borrower wishes to avail any fresh term borrowings not included in the projections or working capital borrowings outside the maximum permissible bank finance from any other bank/ lender.
    - In case of any change in the borrowing arrangement (which does not require prior permission), the Borrower need to immediately advise the Bank of the change.
c. The Borrower should keep the Bank promptly informed about any material adverse event (or any event which is likely to result in a material adverse change) affecting the condition of the Borrower or its subsidiaries, including but not limited to litigation and disputes with Government/ regulatory bodies.
d. The security package offered to the Bank will not be inferior to the security offered to other lenders at any point in time, or beyond the timelines specifically approved by the Bank.
e. The Borrower will provide its interim results within 45 days of the end of every quarter, and audited financials within 120 days of the end of the financial year to enable the Bank to monitor performance and test compliance with the stipulated covenants.
f. The Borrower will ensure that the total borrowings from the banking system (including borrowings from the Bank) will remain within the maximum permissible bank finance (as assessed by the Bank) as well as the drawing power (including standard margin) at all times.
g. The Borrower will provide its interim results within 45 days of the end of every quarter, and audited financials within 120 days of the end of the financial year to enable the Bank to monitor performance and test compliance with the stipulated covenants.

h. Declaration with each Stock Statement submission:
Customer would ensure that the information provided at the time of submission of the Stock Statement from time to time (including the stocks valuation, quantity and quality and other assets pledged/hypothecated to the Bank) is and shall remain true and correct in all material respect. And that such assets are the absolute property of the company and are not subject to any lien, claim or charges whatsoever, even if the same is in transit mode. The Customer accordingly would at the time of each Stock Statement submission declare that such book debts hypothecated are free from attachment or any notice or process from any court in any other statutory authorities to the bank and hence any claim thereunder will not be bad or doubtful of recovery. The Customer would also declare that the stocks would be (i) as per company's books of accounts and (ii) fully insured against all risks as stipulated by the Bank and the policies are current and are enforceable. Also any stock which is under a Letter of Credit will be mentioned separately when such Stock Statements is submitted to the Bank.

i. 25% promoter margin to be maintained at all times.

j. All import & export transactions to be routed through HSBC Bank

k. Stock audit to be conducted prior to disbursement of facilities.

l. Proportionate flows of the company to be routed through HSBC within 3 months of first drawdown of facilities.

m. Any promoter loans, group entity loans, loans from directors, CCDs, unsecured loans, would be subordinate to the loan provided by HSBC

n. Timeline of 90 days from first disbursal for mortgage and Pari-Passu from current charge holders however remaining security related documentation to be completed prior to disbursal of limits

o. Investment in subsidiaries using the bank loans / funding is not allowed.

Yours faithfully,
For Mansaka Ravi & Associates
Chartered Accountants,
FRN: 015023C

(CA Ravi Mansaka)
Partner
M. No. 410816

Place: Navi Mumbai
Date: July 10, 2026
UDIN: 26410816EYGYEV7734

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

*You should read the following discussion in conjunction with our restated financial statements attached in the chapter titled **"Financial Information of the Company"** beginning on page 192. You should also read the section titled **"Risk Factors"** on page 22 and the section titled **"Forward Looking Statements"** on page 20 of this Prospectus, which discusses a number of factors and contingencies that could affect our financial condition and results of operations. The following discussion relates to us, and, unless otherwise stated or the context requires otherwise, is based on our Restated Financial Statements.*

Our financial statements have been prepared in accordance with Indian GAAP, the Companies Act and the SEBI (ICDR) Regulations and restated as described in the report of our peer reviewed auditor dated July 07, 2026 which is included in this Prospectus under "Financial Statements". The Restated Financial Information has been prepared on a basis that differs in certain material respects from generally accepted accounting principles in other jurisdictions, including US GAAP and IFRS. Our financial year ends on March 31 of each year, and all references to a particular financial year are to the twelve-month period ended March 31 of that year.

COMPANY OVERVIEW

We are a precision engineering company engaged in the manufacturing of aluminium die casting and machining components for use in the automotive sector, including electric vehicle applications and the non-automotive sector, covering agriculture, defence, energy, healthcare and engineering goods industry. Our manufacturing facilities include melting units, casting lines that support gravity die casting (GDC), low-pressure die casting (LPDC), high-pressure die casting (HPDC) and machining capabilities for component finishing processes. As on the date of this Prospectus, we have over 600 SKUs, which also include certain safety-critical components used in automotive, electric vehicle and non-automotive applications. We endeavour to provide our customers with integrated solutions covering design, engineering, melting, casting, cleaning and value-added processes including machining, assembly and related engineering services.

We supply components such as bracket, compressor, intake manifold, cylinder head cover, assembly air intake manifold, camshaft carrier, clutch housing, cover front, oil filter holder (NA), elbow assembly etc. for the automotive sector. For the electric vehicle mobility sector, our supplies include transmission housings, brackets and housing bearing sleeve assembly. For the non-automotive sector, we supply drive box housing FA5, cast flange, elbow, turbo outlet, external conductor, contact carrier (fertigteil), upper bracket, conductor, carrier, drive box housing (FA1) etc. Over the years, we have expanded our product portfolio beyond the automotive sector to cater to the electric vehicle and non-automotive sectors, including agriculture, defence, energy, healthcare, engineering goods and other industries. We have recently entered the aerospace segment and have obtained vendor approval from a customer for the supply of our products, reflecting our focus on diversifying our customer base and end-use industries. For further information on our product offerings, see ***"Our Product Offerings"*** on page 134.

Our customer base has increased from 39 customers in Fiscal 2024 to 58 customers in Fiscal 2026, and we served approximately 56 customers during the Fiscal 2025. We have generated repeated business from 25 customers during the above periods. In the automobile segment, our customers include original equipment manufacturers and tier-1 automotive suppliers operating in the domestic market. We also export automobile components to customers in international markets including countries like Germany, United States, Italy and Switzerland. The table below sets out our revenue from operations for the automotive sector, electric vehicle segment and non-automotive sector for the periods indicated, based on our Financial Information: -

(Amount in Rs. Lakhs)

Sector	25-26	% of Total Revenue	24-25	% of Total Revenue	23-24	% of Total Revenue
Automobile Sector						
Commercial vehicle	14951.82	50.88%	11431.73	51.49%	9521	54.81%
Passenger vehicles	4348.81	14.80%	3268.18	14.72%	3233.71	18.61%
Dies sales	1410.55	4.80%	886.49	3.99%	1029.54	5.93%
2 wheeler	603.88	2.06%	405.96	1.83%	81.51	0.47%
Consumables	14.00	0.05%	2.38	0.01%	9.65	0.06%
Total	**21329.07**	**72.58%**	**15994.75**	**72.05%**	**13875.4**	**79.87%**
EV Sector						
3 wheeler EV	2700.86	9.19%	1840.53	8.29%	979.79	5.64%
4 wheeler EV	124.22	0.42%	24.02	0.11%	9.45	0.05%
Dies sales	57.64	0.20%	76.9	0.35%	75.55	0.43%
Total	**2882.72**	**9.81%**	**1941.44**	**8.75%**	**1064.79**	**6.13%**
Non-automobile Sector						
Energy	3095.02	10.53%	2256.31	10.16%	1706.77	9.82%
Agriculture	809.05	2.75%	481.55	2.17%	188.28	1.08%
Structural parts	583.28	1.98%	235.8	1.06%	191.01	1.10%

Dies sales	495.11	1.68%	1126.59	5.07%	192.95	1.11%
Defence	102.38	0.35%	124.04	0.56%	75.71	0.44%
Health care	88.91	0.30%	28.42	0.13%	77.32	0.45%
Others	-	-	11.03	0.05%	-	-
Total	**5173.75**	**17.61%**	**4263.74**	**19.21%**	**2432.03**	**14.00%**
Grand Total	**29385.54**	**100.00%**	**22199.93**	**100.00%**	**17372.22**	**100.00%**

Our Company was incorporated on August 12, 1992 and was engaged in the business of aluminium castings. In 2007, we commenced operations at our manufacturing facility located at Gat No. 253/1A, Chakan - Talegaon Road, Kharabwadi, Chakan, Pune, Maharashtra, 410501. To address increasing demand, we established a second manufacturing facility at Gat No. 251/1, Plot No. 9, 10, 11, 13 (old GAT No. 2787/1), Talegaon Chakan Road, Kharabwadi, Chakan Industrial Area, Pune, Maharashtra, 410501, which started operations during the year 2021. We currently operate abovementioned two manufacturing facilities with a combined melting capacity of 13800 MT (annual) and casting and finishing capacity of approx. 6000MT (annual) as on March 31, 2026, supporting melting, casting, cleaning, engineering and machining operations. Our plant and machinery which included equipment from the melting stage to the finishing stage, covering melting furnaces, casting machines, trimming and cutting equipment, machining and associated material-handling and auxiliary systems, support the manufacturing of casting and precision components through gravity die casting (GDC), low pressure die casting (LPDC) and high pressure die casting (HPDC) processes. We are in the process of establishing an additional manufacturing unit in Pune ("Unit III"), which will be used for the production of components similar to those manufactured at our existing facilities by utilizing the net proceeds from the IPO. We are also undertaking a diversification into the manufacturing of precision components using magnesium. For this purpose, we are setting up Unit IV, to carry out sample development and submission activities for magnesium components until customer and OEM approvals are obtained.

Our in-house design and engineering functions support the development of a range of precision engineering components and solutions and have enabled us to expand our business across different sectors. We also undertake reverse engineering activities to support customer design requirements. Our reverse engineering process involves the examination and deconstruction of customer-provided sample components to generate design data, develop drawings and prepare prototypes/models. These activities are supported by X-ray machines used for internal structure assessment of components, enabling the identification of internal profiles, cavities and dimensional characteristics required for product development. Our design and engineering team comprises 17 employees and is equipped with tools and software such as Adstefan, casting simulation software, Solidcam Bundle standard software etc., which facilitate activities relating to design development, analysis, modelling and engineering support for customers.

We have established quality management systems that support compliance with customer requirements, industry standards and certification norms. Our facilities hold ISO 14001:2015 and ISO 45001:2018 certifications for the manufacturing of machined and assembled aluminium alloy castings at Gat No. 251/1, Plot Nos. 9, 10, 11 and 13, Chakan–Talegaon Road, Kharabwadi, Pune; ISO 9001:2015 certification for the facility at Gat No. 253/1A, Kharabwadi, Chakan, Pune; and IATF 16949:2016 certifications for both the above facilities. Also, our existing manufacturing facilities are subject to periodic audits by customers and certification authorities. Further, before being appointed as a supplier to OEMs or their vendors in the automotive and electric vehicle segments, we undergo a qualification and assessment process that includes facility evaluations, process audits and testing of sample components. Components supplied to automotive customers also undergo customer-specific inspection and validation procedures before purchase orders are issued. Over the years, we have received awards from customers for quality excellence, product development and supplier performance, including awards such as the Best Project Award-I Quality Improvement, Innovative Approach for Development, Quality Excellence Award, Best Casting Competition, Best Supplier Award, Gold Award etc. from our customers.

Our business operations are overseen by our management team, Key Managerial Personnel ("KMP") and Senior Managerial Personnel ("SMP"), who supervise functions relating to manufacturing, engineering, finance, supply chain, quality, marketing and operations. The Board is chaired by Anil Shivajirao Kulkarni, Chairman and Whole-Time Director, who has experience of around 32 years in the field of aluminium die casting, tooling and engineering manufacturing sectors. The day-to-day management of the Company is led by Sanket Anil Kulkarni, Managing Director, who has experience of over 16 years in the casting and engineering industry, and is responsible for overall strategic leadership, production, operations, quality, finance, business development, driving profitability through cost optimization, productivity improvement, and capacity utilization, oversight to tooling, die design, casting processed and continuous improvement initiatives. Further, Rahul Sohanlal Ranka, our Whole Time Director has an experience of over 25 years in the alloy manufacturing, casting, manufacturing, and engineering sectors. He is responsible for overall commercial operations, driving margin improvement through effective product costing, yield optimization, and price negotiations, leading commercial negotiations with OEMs, Tier-1 customers, and export clients, managing raw material procurement, vendor contracts, and business expansion initiatives. They are supported by senior personnel overseeing production, quality, design and engineering, programme management, supply chain, human resources and administration. The Board of Directors provides overall direction and monitors the performance of the Company's business units. For further details regarding the profiles, roles and responsibilities of our Directors, senior management and KMP, see ***"Our Management"*** on page *167*.

The table below sets out some of our financial and other metrics as at and for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, based on our Restated Financial Information:

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	FY 2025-26	FY 2024-25	FY 2023-24
Revenue from operations [(1)]	29385.54	22199.93	17372.22
EBITDA[(2)]	5177.65	3988.50	2745.29
EBITDA Margin[(3)]	17.62%	17.97%	15.80%
PAT[(4)]	3090.28	2393.08	1609.65
PAT Margin[(5)]	10.52%	10.78%	9.27%
Net Worth [(6)]	13316.21	8619.79	6483.41
Return on Equity[(7)]	28.18%	31.69%	27.82%
RoCE (%)[(8)]	26.38%	32.27%	29.74%

Notes:

(1) 'Revenue from Operations' means the Revenue from Operations as appearing in the Restated Financial Statements

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

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

(4) 'PAT is calculated as Profit before tax – Tax Expenses

(5) 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.

(6) 'Net worth means Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).

(7) 'Return on Equity' is the ratio of Restated Profit after Tax and Average Shareholders' Equity.

(8) 'Return on Capital Employed' is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current} and deferred tax.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

For details in respect of Statement of Significant Accounting Policies, please refer to Restated Financial Statements beginning on page 192 of this Prospectus.

Factors that may affect the results of operations include but are not limited to the following:

1. General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
2. Changes in focus or change in Government Policies towards Auto Components Industry;
3. Any change in government policies resulting in increase in taxes payable by us;
4. Our ability to retain our key managements persons and other employees;
5. Our ability to protect our intellectual property rights and not infringing intellectual property rights of other parties;
6. Our inability to accurately forecast demand for our products and manage our inventory;
7. Changes in laws and regulations that apply to the Auto Components Industry in which we operate;
8. Our failure to keep pace with rapid changes in technology;
9. Our ability to grow our business;
10. Our ability to make interest and principal payments on our existing debt obligations and satisfy the other covenants contained in our existing debt agreements;
11. General economic, political and other risks that are out of our control;
12. Company's ability to successfully implement its growth strategy and expansion plans;
13. Failure to comply with regulations prescribed by authorities of the jurisdictions in which we operate;
14. Inability to successfully obtain registrations in a timely manner or at all;
15. Occurrence of environmental problems & uninsured losses;
16. Conflicts of interest with affiliated companies, the promoter group and other related parties;
17. Any adverse legal proceedings initiated against our company or its promoters, directors and KMP's;
18. Concentration of ownership among our Promoters; and
19. The performance of the financial markets in India and globally.

Discussion on Result of Operations

The following discussion on results of operations should be read in conjunction with the Restated Financial Statements for the years ended on March 31, 2026, March 31, 2025, and March 31, 2024.

(₹ In Lakhs)

Particulars	For the Year Ended					
	31-03-2026	**% of Total Income**	**31-03-2025**	**% of Total Income**	**31-03-2024**	**% of Total Income**
Revenue from Operations	29385.54	99.54	22199.93	99.64	17372.22	99.50
Other Income	134.39	0.46	80.11	0.36	86.50	0.50
Total Income	**29519.93**	100.00	**22280.04**	100.00	**17458.72**	100.00
Expenses:						
(a) Cost of Material Consumed	13727.73	46.50	10078.26	45.23	7622.53	43.66
(b) Purchase of Stock-in-Trade	-		-		-	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1235.58	-4.19	-441.50	-1.98	22.71	0.13
(d) Employee Benefits Expense	2599.94	8.81	2011.88	9.03	1657.87	9.50
(e) Finance Costs	435.20	1.47	270.28	1.21	251.48	1.44
(f) Depreciation and Amortization Expense	652.00	2.21	589.42	2.65	416.33	2.38
(g) Other Expenses	9094.26	30.81	6551.36	29.40	5319.41	30.47
Total Expenses	**25273.56**	85.62	**19059.71**	85.55	**15290.33**	87.58
Profit Before Tax	**4246.37**	14.38	**3220.33**	14.45	**2168.39**	12.42
a) Current Tax	1120.18	3.79	808.53	3.63	547.33	3.13
b) Deferred Tax	35.91	0.12	18.73	0.08	11.41	0.07
Tax Expense	**1156.09**	3.92	**827.26**	3.71	**558.74**	3.20
Profit for the Period	**3090.28**	10.47	**2393.08**	10.74	**1609.65**	9.22

Revenue from Operations

Revenue from operations comprises revenue from manufacturing and selling of aluminium die casting and machining components for use in the automotive sector, including electric vehicle applications and the non-automotive sector.

Other Income

Other income includes (i) Interest on Bank Deposits; (ii) Other Interest Income; (iii) Foreign Exchange Fluctuation Gain etc.

Expenses

Our expenses comprise (i) Cost of Material consumed; (ii) employee benefits expense; (iii) finance costs; (iv) depreciation and amortisation expense; and (v) other expenses.

Employee Benefit Expense

Employee benefit expenses primarily include (i) salaries wages and other expenses; (ii) director remuneration (iii) contributions to statutory fund; and (iv) gratuity and leave encashment expenses.

Depreciation and Amortization expenses

Depreciation and amortization expenses primarily include depreciation expenses on our office Plant & machinery, Building, furniture and computers etc.

Other Expenses

Other expenses comprise (i) Contract Labour Charges; (ii) Power and fuel; (iii) Offloading Charges; (iv) Professional and Consulting Fees; (v) Carriage Outwards; (vi) Travelling Expense; (vii) Rent; (viii) Repairs and Maintenance -Machinery; (ix) CSR Expenditure; and (x) other miscellaneous expenses.

Financial Performance Highlights for the Year Ended on March 31, 2026 ***(Based on Restated Financial Statements)***

Total Income

Total income for the year ended on March 31, 2026 stood at Rs. 29519.93 Lakhs, which includes revenue from operation amounting to Rs. 29385.54 lakhs and other income of Rs. 134.39 lakhs.

Revenue from Operations

During the year ended on March 31, 2026 revenue from operations stood at Rs. 29385.54 Lakhs. The revenue from operations includes the revenue from manufacturing and selling of aluminium die casting and machining components for use in the automotive sector, including electric vehicle applications and the non-automotive sector.

Other Income

During the year ended on March 31, 2026, other income was Rs. 134.39 Lakhs. Major portion of the other income includes interest income on FDR other interest income.

Cost of Material consumed

During the year ended on March 31, 2026, cost of material consumed stood at Rs. 13727.73 lakhs. This is the major portion of the total expenses of the company representing 46.50% of the total income of the Company.

Employee benefits expenses

Our Company has incurred Rs. 2599.94 Lakhs as employee benefits expense for the year ended on March 31, 2026.

Finance Costs

Finance cost for the year ended March 31, 2026 was Rs. 435.20 Lakhs. The finance cost of the company includes interest on borrowings, Statutory Dues, MSME Dues and other fees and charges.

Depreciation and amortization expenses

Depreciation for the Year ended March 31, 2026 was Rs. 652.00 Lakhs.

Other expenses

Other Expenses for the year ended March 31, 2026 stood at Rs. 9094.26 Lakhs.

Restated Profit before tax:

The Company reported Restated profit before tax for year ended March 31, 2026 of Rs. 4246.37 Lakhs.

Restated profit after tax:

The Company reported Restated profit after tax for Year ended March 31, 2026 of Rs. 3090.28 Lakhs.

Comparison of Financial Year 2026 with Financial Year 2025 ***(Based on Restated Financial Statements)***

Total Income

Our total income has increased by 32.49% to Rs. 29519.93 lakhs in fiscal 2026 from Rs. 22280.04 lakhs in Fiscal 2025. The total income has increased as the revenue from the operations has increased from Rs. 22199.93 lakhs in fiscal year 2025 to Rs. 29385.54 lakhs representing an increase of 32.37%, the increase in revenue from operations was pursuant multiple factors, the sale from automobile products increased from Rs. 15994.75 lakhs in FY2025 to Rs. 21329.07 lakhs in FY2026, further, the sale from electric vehicle segment increased from Rs. 1941.44 lakhs in FY2025 to Rs. 2882.72 lakhs in FY2026 representing an increase of 48.48% and non-automobile sector increased from Rs. 4263.73 lakhs in FY2025 to Rs. 5173.75 lakhs in FY2026 representing an increase of 21.34%. Also, our other income was Rs. 80.11 lakhs in Fiscal 2025, which has increased by 67.76% to Rs. 134.39 lakhs in Fiscal 2026. The main reason for such increase was increase in the foreign exchange fluctuation gain.

Revenue from Operations

Our revenue from operations has increased from Rs. 22199.93 lakhs in fiscal year 2025 to Rs. 29385.54 lakhs representing an increase of 32.37%. The increase in revenue from operations was pursuant multiple factors, the sale from automobile products increased from Rs. 15994.75 lakhs in FY2025 to Rs. 21329.07 lakhs in FY2026, further, the sale from electric vehicle segment increased from Rs. 1941.44 lakhs in FY2025 to Rs. 2882.72 lakhs in FY2026 representing an increase of 48.48% and non-automobile sector increased from Rs. 4263.73 lakhs in FY2025 to Rs. 5173.75 lakhs in FY2026 representing an increase of 21.34%.

Other Income

Our other income was Rs. 80.11 lakhs in Fiscal 2025, which has increased by 67.76% to Rs. 134.39 lakhs in Fiscal 2026. The other income majorly comprises of Interest on Bank Deposits, Interest from Other Parties and Foreign Exchange Fluctuation Gain. The main reason for such increase was increase in the foreign exchange fluctuation gain which increased from Rs. 7.25 lakhs to Rs. 64.48 lakhs.

Expenses

Our total expenses increased from Rs. 19059.71 lakhs in Fiscal 2025 to Rs. 25273.56 lakhs in Fiscal 2026, representing an increase of 32.60%. The increase was primarily attributable to higher cost of materials consumed, employee benefits expense, finance costs, depreciation and amortization expense and other expenses. The increase in these expenses was broadly in line with the growth in our operations and revenue during Fiscal 2026.

Cost of Material Consumed

The cost of material consumed increased from Rs. 10078.26 lakhs to Rs. 13727.73 lakhs representing an increase of approximately 36.21%. The main reason for increase in the cost of goods sold was due to increase in the production, the revenue from operation of the Company and increase in the prices of the material required for production. The actual production of the company increased from 6704 MT in FY2025 to 10982 MT in FY2026 for melting activity and the actual production for casting and machining activities increased from 3352 MT in FY2025 to 5049 MT in FY2026. Further, the increase in cost of material was attributable to increase in the purchase of aluminium which is the major raw material, the consumption of aluminium increased from Rs. 7689.28 Lakhs in FY2025 to Rs. 9943.04 lakhs, also, the consumption of other consumables increased from Rs. 641.74 lakhs to Rs. 1002.40 lakhs respectively.

Employee benefits expenses

Employee benefit expenses increased by 29.23% from Rs. 2011.88 lakhs in Fiscal 2025 to Rs. 2599.94 lakhs in Fiscal 2026. Such increase was due to new employees hired in the different departments which lead to the increase in the salaries and wages from Rs. 998.88 lakhs in FY2025 to Rs. 1416.93 lakhs in FY2026, and consequently the contribution to provident and other funds, gratuity expense, leave encashment and staff welfare expense increased. Further, the Directors' Remunerations Including Incentives also increased from Rs. 778.00 lakhs to Rs. 879.35 lakhs in FY2026.

Finance costs

Our finance costs increased by 61.02% from Rs. 270.28 lakhs in Fiscal 2025 to Rs. 435.20 lakh in Fiscal 2026. The main reasons for increase in the finance cost was increase in the interest on borrowings and other fees and charges pursuant to the new loans availed by the company during the year. The total outstanding borrowings of the company at the end of Fiscal 2025 were Rs. 1953.54 lakhs which increased to Rs. 4115.86 lakhs at the end of Fiscal year 2026.

Depreciation and amortization expenses

Depreciation, and amortization expenses increased by 10.62% from Rs. 589.42 lakhs in Fiscal 2025 to Rs. 652.00 lakhs in Fiscal 2026. The company works on high capex model which requires company to invest regularly in the fixed assets, that is why the expenses of the company has increased for depreciation and amortization. The Gross block of the company for the period increased from Rs. 8531.84 lakhs in Fiscal 2025 to Rs. 11050.37 lakhs in Fiscal 2026 pursuant to the addition of around 2525.18 lakhs in the fixed assets of the Company.

Other expenses

Other expenses increased by 38.81% from Rs. 6551.36 lakhs in Fiscal 2025 to Rs. 9094.26 lakhs in Fiscal 2026. The main reason for increase in the other expenses was pursuant to the increase in the major expenses of the company with incudes offloading charges, Contract labour charges, power and fuel cost, carriage outward and discount allowed. The offloading charges was Rs. 2161.67 Lakhs in FY 2025 and increased to Rs. 3033.47 lakhs in FY 2026, there was an increase of Rs. 871.81 lakhs i.e. 40.33% as compared to FY 2025. Further contract labour charges has increased from Rs. 1721.51 lakhs in FY 2025 to Rs. 2538.43 lakhs in FY 2026, the increase of Rs. 816.92 lakhs i.e. 47.45% is attributable to increase in production during the year. The power and fuel cost also increased during the year from Rs. 1384.99 lakhs to Rs. 1969.97 lakhs due to increase in power consumption, increase in fuel cost in the factory. Further carriage outward has increased from Rs. 131.38 lakhs in FY 2025 to Rs. 257.00 lakhs in FY 2026.

Tax Expenses

Tax expenses increased by 38.55% from Rs. 808.53 lakhs in Fiscal 2025 to Rs. 1120.18 lakhs in Fiscal 2026. Increase in the tax expenses is on account of increase in the revenue and resulting profits of the company.

Profit after Tax

The profit after tax of the company increased from Rs. 2393.08 lakhs in the Fiscal 2025 to Rs. 3090.28 lakhs in the Fiscal 2026 representing an increase of 29.13%. The increase in the PAT was the resultant of the increase in revenue of the company which increased by 32.37%. Growth was driven by higher sales across segments, particularly the EV segment and the non-automobile segment as explained above. Further total expenses increased from Rs. 19059.71 lakhs in Fiscal 2025 to Rs. 25273.56 lakhs in Fiscal 2026, representing an increase of 32.60%. The increase was primarily attributable to higher cost of materials consumed, employee benefits expense, finance costs, depreciation and amortization expense and other expenses. The cost of material consumed increased from Rs. 10078.26 lakhs to Rs. 13727.73 lakhs representing an increase of approximately 36.21%. The main reason for increase in the cost of goods sold was due to increase in the production during the year, Employee benefit expenses increased by 29.23%. Depreciation, and amortization expenses increase from Rs. 589.42 lakhs in Fiscal 2025 to Rs. 652.00 lakhs in Fiscal 2026. Other expenses increased by 38.81% from Rs. 6551.36 lakhs in Fiscal 2025 to Rs. 9094.26 lakhs in Fiscal 2026. Due to the increase in the abovementioned expenses the PAT margins of the company contracted from 10.78% in FY2025 to 10.52% in FY2026, however, due to increase in the revenue of the company at a higher proportion the profit after tax increased from Rs. 2393.08 lakhs in the Fiscal 2025 to Rs. 3090.28 lakhs in the Fiscal 2026.

Comparison of Financial Year 2025 with Financial Year 2024 *(Based on Restated Financial Statements)*

Total Income

Our total income has increased by 27.62% to Rs. 22280.04 lakhs in fiscal 2025 from Rs. 17458.72 lakhs in Fiscal 2024. The total income has increased as the revenue from the operations has increased from Rs. 17372.22 lakhs in fiscal year 2024 to Rs. 22199.93 lakhs representing an increase of 27.79%, the increase in revenue from operations was pursuant multiple factors, the sale from

automobile products increased from Rs. 13875.40 lakhs in FY2024 to Rs. 15994.75 lakhs in FY2025, further, the sale from electric vehicle segment increased from Rs. 1064.79 lakhs in FY2024 to Rs. 1941.44 lakhs in FY2025 representing an increase of 82.33% and non-automobile sector increased from Rs. 2432.03 lakhs in FY2024 to Rs. 4263.73 lakhs in FY2025 representing an increase of 75.32%. Further, this lead to increase in the share of EV and non-automobile sector in the revenue of the company from 20.12% in FY2024 to 27.94% in FY2025. Also, our other income was Rs. 86.50 lakhs in Fiscal 2024, which has decreased by 7.39% to Rs. 80.11 lakhs in Fiscal 2025. The main reason for such decrease was decrease in the foreign exchange fluctuation gain and sundry balance written off.

Revenue from Operations

Our revenue from operations has increased Rs. 17372.22 lakhs in fiscal year 2024 to Rs. 22199.93 lakhs representing an increase of 27.79%. The increase in revenue from operations was pursuant multiple factors, the sale from automobile products increased from Rs. 13875.40 lakhs in FY2024 to Rs. 15994.75 lakhs in FY2025, further, the sale from electric vehicle segment increased from Rs. 1064.79 lakhs in FY2024 to Rs. 1941.44 lakhs in FY2025 representing an increase of 82.33% and non-automobile sector increased from Rs. 2432.03 lakhs in FY2024 to Rs. 4263.73 lakhs in FY2025 representing an increase of 75.32%. Further, this lead to increase in the share of EV and non-automobile sector in the revenue of the company from 20.12% in FY2024 to 27.94% in FY2025.

Other Income

Our other income was Rs. 86.50 lakhs in Fiscal 2024, which has decreased by 7.39% to Rs. 80.11 lakhs in Fiscal 2025. The main reason for such decrease was decrease in the foreign exchange fluctuation gain and sundry balance written off.

Expenses

Our total expenses increased from Rs. 15,290.33 lakhs in Fiscal 2024 to Rs. 19,059.71 lakhs in Fiscal 2025, representing an increase of 24.65%. The increase was primarily attributable to higher cost of materials consumed, employee benefits expense, finance costs, depreciation and amortization expense and other expenses. The increase in these expenses was broadly in line with the growth in our operations and revenue during Fiscal 2025.

Cost of Material Consumed

The cost of material consumed increased from Rs. 7622.53 lakhs to Rs. 10078.26 lakhs representing an increase of approximately 32.22%. The main reason for increase in the cost of goods sold was due to increase in the production, the revenue from operation of the Company and increase in the prices of the material required for production. The actual production of the company increased from 6036 MT in FY2024 to 6704 MT in FY2025 for melting activity and the actual production for casting and machining activities increased from 3018 MT in FY2024 to 3352 MT in FY2025.

Employee benefits expenses

Employee benefit expenses increased by 21.35% from Rs. 1657.87 lakhs in Fiscal 2024 to Rs. 2011.88 lakhs in Fiscal 2025. Such increase was due to new employees hired in the different departments which lead to the increase in the salaries and wages cost, contribution to provident and other funds, gratuity and leave encashment.

Finance costs

Our finance costs increased by 7.47% from Rs. 251.48 lakhs in Fiscal 2024 to Rs. 270.28 lakh in Fiscal 2025, primarily due to increase in total debt from Rs. 1428.05 lakhs in Fiscal 2024 to Rs. 1953.54 lakh in Fiscal 2025.

Depreciation and amortization expenses

Depreciation, and amortization expenses increased by 41.58% from Rs. 416.33 lakhs in Fiscal 2024 to Rs. 589.42 lakhs in Fiscal 2025. The company works on high capex model which requires company to invest regularly in the fixed assets, that is why the expenses of the company has increased for depreciation and amortization. The Gross block of the company for the period increased from Rs. 6575.31 lakhs in Fiscal 2024 to Rs. 8531.84 lakhs in Fiscal 2025.

Other expenses

Other expenses increased by 23.16% from Rs. 5319.41 lakhs in Fiscal 2024 to Rs. 6551.36 lakhs in Fiscal 2025. The main reason for increase in the other expenses was pursuant to the increase in the major expenses of the company with incudes (i) Contract Labour Charges which increased by 33.06%; (ii) Power and fuel which increased by 24.01%; (iii) Offloading Charges which increased by 25.21%; (iv) Professional and Consulting Fees which increased by 13.12%; (v) Carriage Outwards which increased by 13.98%; (vi)

Travelling Expense which increased by 59.61%; (vii) Rent which increased by 2.34%; (viii) Repairs and Maintenance -Machinery which decreased by 2.35%; (ix) CSR Expenditure which increased by 47.58% and (x) other miscellaneous expenses.

Tax Expenses

Increase in the tax expenses is on account of increase in the revenue and resulting profits of the company.

Profit after Tax

The profit after tax of the company increased from Rs. 1609.65 lakhs in the Fiscal 2024 to Rs. 2393.08 lakhs in the Fiscal 2025 representing an increase of 48.67%. The increase in the PAT was the resultant of the increase in revenue of the company which increased by 27.79 %. Growth was driven by higher sales across segments, particularly the EV segment (up 82.33%) and the non-automobile segment (up 75.32%). Further total expenses increased from Rs. 15,290.33 lakhs in Fiscal 2024 to Rs. 19,059.71 lakhs in Fiscal 2025, representing an increase of 24.65%. The increase was primarily attributable to higher cost of materials consumed, employee benefits expense, finance costs, depreciation and amortization expense and other expenses. The cost of material consumed increased from Rs. 7622.53 lakhs to Rs. 10078.26 lakhs representing an increase of approximately 32.22%. The main reason for increase in the cost of goods sold was due to increase in the production, Employee benefit expenses increased by 17.16%. Depreciation, and amortization expenses increase from Rs. 416.33 lakhs in Fiscal 2024 to Rs. 589.42 lakhs in Fiscal 2025. Other expenses increased by 23.16% from Rs. 5310.41 lakhs in Fiscal 2024 to Rs. 6551.36 lakhs in Fiscal 2025. Due to the reasons mentioned above PAT margin has increased from 9.27 % in FY 2024 to 10.78% in FY 2025.

Information required as per Item (II)(C)(iv) of Part A of Schedule VI to the SEBI Regulations:

An analysis of reasons for the changes in significant items of income and expenditure is given hereunder:

1. Unusual or infrequent events or transactions

There has not been any unusual trend on account of our business activity. Except as disclosed in this Prospectus, there are no unusual or infrequent events or transactions in our Company.

2. Significant economic changes that materially affected or are likely to affect income from continuing operations.

There are no significant economic changes that may materially affect or likely to affect income from continuing operations.

3. Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations.

Apart from the risks as disclosed under Section "***Risk Factors***" beginning on page 22 of the Prospectus, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

4. Future changes in relationship between costs and revenues

Other than as described in the sections ***"Risk Factors"***, ***"Our Business"*** and ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** on pages 22, 132 and 255 respectively, to our knowledge, no future relationship between expenditure and income is expected to have a material adverse impact on our operations and finances.

5. Segment Reporting

Our business activity primarily falls within a single business and geographical segment, other than as disclosed in ***"Financial information of the Company –Annexure AC- Restated Summary Statement of Related Party Transaction"*** on page 234 we do not follow any other segment reporting

6. Status of any publicly announced New Products or Business Segment

Except as disclosed in the Chapter ***"Our Business"***, our Company has not announced any new product or service.

7. Seasonality of business

Our business is not directly subject to seasonality. However, the timing and volume of orders received from our customers particularly in the automobile sector, may be influenced by seasonal factors affecting their respective industries and business operations. Consequently, our operating results may be impacted to the extent our customers adjust their procurement schedules or order volumes

in response to such trends. For further information, see ***"Industry Overview"*** *and* ***"Our Business"*** on pages 117 and 132, respectively of this Prospectus.

8. Dependence on single or few customers

Our business is dependent on few top customers of the Company. The concentration of our revenue is depended on our top customers. For the Fiscals 2026, 2025 and 2024, our top 5 clients contributed 74.72%, 78.41% and 84.42% respectively, to the total revenue from operations. Further, for the Fiscals 2026, 2025 and 2024, our top 10 clients contributed 88.64%, 90.63% and 96.00% respectively, to the total revenue from operations.

9. Competitive conditions

Competitive conditions are as described under the Chapters "***Industry Overview***" and "***Our Business***" beginning on pages 117 and 132, respectively of this Prospectus.

10. Details of material developments after the date of last balance sheet i.e. March 31, 2026

Except as mentioned below, there is no material development that has taken effect after the date of last Balance sheet i.e. March 31, 2026 –

1. We have appointed Shalaka Satish Khandelwal as the Company Secretary & Compliance Officer of the Company due to resignation of Bhavana Phoolchand Tak from the position of Company Secretary & Compliance Officer with effect from June 26, 2026 approved by the board in its meeting held on June 26, 2026.

CAPITALISATION STATEMENT

The following table sets forth our capitalisation as at March 31, 2026, on the basis of our Restated Financial Statements:

Particulars	Pre-Issue	Post-Issue*
	31-03-2026	
Debt		
Short Term Debt	1465.73	1465.73
Long Term Debt (Including Current Maturity)	2650.13	2650.13
Total Debt	**4115.86**	**4115.86**
Shareholders' Fund (Equity)		
Share Capital	1463.50	1994.50*
Reserves & Surplus	11852.71	27304.81*
Money Received against Share Warrants	-	
Total Shareholders' Fund (Equity)	**13316.21**	29299.31
Long Term Debt/Equity	0.20	0.09
Total Debt/Equity	0.31	0.14

The corresponding post issue figures are based on the Peer Review Auditor's certificate dated July 31, 2026.

Notes:
1. Short term Debts represent which are expected to be paid/payable within 12 months.
2. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company, Statement of Profit and Loss, Statement of Cash Flow and Significant Accounting policies as appearing in Annexure I, II, III and Note 1.
3. The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at March 31, 2026.

** While calculating the post issue shareholder's funds, we have considered the impact of fresh issue of 53,10,000 equity shares being offered through IPO at a price of ₹301/- per share. We've not taken impact of estimated issue expenses.*

SECTION-VI- LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except as stated in this section, there are no outstanding:(i) criminal proceedings; (ii) actions by statutory or regulatory authorities; (iii) claims relating to direct and indirect taxes; (iv) disciplinary actions including penalties imposed by SEBI or stock exchanges against` the Promoter in the last five financial years, including outstanding action; (v) Other Pending Litigation based on Material Litigations (as disclosed herein below); involving our Company, its Directors, Promoters or (vi) litigation involving our Group Company, which has a material impact on our Company.

Except as stated in this section, there are no: (i) criminal proceedings and (ii) actions by statutory or regulatory authorities, involving our Key Managerial Personnel's ("KMP's") and Senior Management.

*For the purpose of (v) & (vi) above, Our Board, in its meeting held on December 17, 2025 determined that outstanding legal proceedings involving the Company, its Directors, Promoters and Group Company will be considered as material litigation (**"Material Litigation"**) based on lower of the threshold criteria mentioned below:*

(a) the aggregate monetary claim made in any such pending proceeding is equal to or in excess of (i) 2% of turnover, as per the latest annual restated financial statements of the Company being ₹ 587.71 lakhs; or (ii) 2% of net worth, as per the latest annual restated financial statements of the Company, except in case the arithmetic value of net worth is negative being ₹ 266.32 lakhs; or (iii) 5% of the average of absolute value of profit or loss after tax, as per the last three annual restated financial statements of the Company being ₹ 118.22 lakhs, whichever is lower; or

(b) where monetary liability is not quantifiable or does not exceed the threshold mentioned in point (a) above, the outcome of any such pending proceedings may have a material bearing on the business, operations, performance, prospects, financial position or reputation of the Company; or

(c) any claim/dispute where the decision in one litigation is likely to affect the decision in similar litigations, even though the amount involved in an individual litigation may not exceed the amount equivalent to 5% of the average of absolute value of profit or loss after tax, as per the restated financial statements of the Company for the last three Fiscals of the Company being ₹118.22 lakhs.

*The Company has a policy for identification of Material Outstanding Dues to Creditors in terms of the SEBI (ICDR) Regulations, 2018 as amended for creditors where outstanding due to any one of them exceeds 5.00% of the Company's trade payables as per the last restated financial statements shall be considered material dues for the company for the purpose of disclosure in this Prospectus. (**"Material Dues"**). Unless stated to the contrary, the information provided below is as of the date of this Prospectus.*

It is clarified that for the above purposes, pre-litigation notices received by above parties, Key Managerial Personnel or Senior Management (excluding notices issued by statutory or regulatory or taxation authorities or first information reports), have not been considered as litigation until such time that the Relevant Parties, Key Managerial Personnel or Senior Management are not impleaded as a defendant in the litigation proceedings before any judicial/ quasi-judicial forum or arbitral forum.

Our Company, its Directors and its Promoters are not Willful Defaulters and there have been no violations of securities laws in the past or pending against them.

A. LITIGATION INVOLVING THE COMPANY

a) Criminal proceedings against the Company

As on the date of this Prospectus, there are no other pending criminal proceedings against the Company.

b) Criminal proceedings filed by the Company

As on the date of this Prospectus, there are no outstanding criminal proceedings initiated by the Company.

c) Actions by statutory and regulatory authorities against the Company

As on the date of this Prospectus, there are no outstanding actions by statutory or regulatory authorities initiated against the Company.

d) Tax Proceedings

Set out herein below are details of claims relating to direct and indirect taxes involving the Company:

Nature of Proceedings	Assessment Year/ Financial year	Number of Cases	Amount Involved* (In Lakhs)	Status
Poojaa Precision Engg. Limited				
Indirect Tax				
GST	2018-19	1	3.43	The company has received Demand Order u/s 74 in form GST DRC-07 for the tax period Apr 2018 to Mar 2019 having reference no. ZD271225112249J dated December 22, 2025 towards non-payment of tax towards two or multiple E-Way Bills on the same Tax Invoice for an amount of ₹1,71,318/- towards IGST and ₹1,71,318/- towards Penalty amounting to total demand of ₹3,42,636/- The matter is pending for payment of demand.
VAT	2011-12	1	3.70	The Company has filed an application in Form-1 dated June 14, 2019 under the Maharashtra Settlement of Arrears of Tax, Interest, Penalty or Late Fee Ordinance, 2019 for settlement of arrears arising pursuant to an appeal order passed by the Joint Commissioner of State Tax under Section 26 of the Maharashtra Value Added Tax Act, 2002 for the period April 1, 2011 to March 31, 2012, aggregating to ₹7,82,501/-. The Company has paid a sum of ₹4,12,787/- towards part payment of the said demand vide challan dated June 5, 2019 and has sought settlement of the balance amount of ₹3,69,714/- under the said Ordinance. The matter is presently pending for issuance of the final settlement order by the concerned authority.
Total		**2**	**7.13**	

e) Other pending material litigations against the Company

Except as mentioned below, as on the date of this Prospectus, there are no other pending material litigation filed against the Company.

I. The State of Maharashtra ……. Petitioner
Vs
Pooja Castings Pvt. Ltd. ……. Respondent

Case No.	S.C.C./ 159174/2024
Filed Under Section	Section 239 and 177 of the Motor Vehicles Act
Court/ Authority	J.M.F.C. Court Pune Maharashtra
Case Details	An FIR bearing No. 14313 was registered against the Company on November 27, 2024 at Pimpri Police Station, in relation to an alleged vehicle challan pertaining to a vehicle bearing registration number MH-14-GH-9067. Pursuant thereto, the Company has paid an amount of ₹2,200 on December 06, 2025 towards settlement of the said challan. However, the final order in the matter is presently pending before the competent authority.
Amount Involved	-
Status	The matter is at Lok - Nyayalaya stage
Next date of hearing	September 23, 2026

f) Other pending material litigations filed by the Company

As on the date of this Prospectus, there are no other pending material litigation filed by the Company.

g) Disciplinary actions including penalties imposed by Customs/Excise Duties/Service Tax against the issuer company in the last five financial years, including outstanding action

As on the date of this Prospectus, there are no disciplinary actions including penalties imposed by Customs/Excise Duties/Service Tax against the issuer company in the last five financial years, including outstanding action initiated against the Company.

B. LITIGATIONS INVOLVING THE PROMOTERS OF THE COMPANY

a) Criminal proceedings against the Promoters & Directors of the Company

Except as mentioned below, there are no criminal proceedings filed against the Promoters of the Company.

I. Antrix Financial Engineers Private Limited ……. Petitioner
Vs
Supreme Infrastructure India Limited &
Dakshendra Brijballabh Agarwal & othrs ……. Respondent

Case No.	Misc./2202545/2023
Filed on	January 04, 2024
Filed Under Section	Section 406, 420 & 120B of the IPC, 1860 read with section 200 of the Code of Criminal Procedure, 1973
Court/ Authority	Additional Chief Judicial Magistrate, Andheri, Mumbai
Case Details	A Miscellaneous Application has been filed against Supreme Infrastructure India Limited and certain of its directors, in which Mr. Dakshendra Brijballabh Agarwal, an Independent Director of our Company, has been arrayed as a party. The application has been filed by the petitioner seeking recovery of an alleged principal outstanding amount of ₹5,91,138 in relation to Work Order / LOI No. SUPREME/GOREGAON/FEB18/LS/02/18 dated February 10, 2018 issued by Supreme Infrastructure India Limited. The petitioner has sought final payment of ₹7,46,230, along with interest at the rate of 21% per annum, before the concerned authority. The matter is pending at verification stage and no notice is issued in the said matter as on date.
Amount Involved	₹7.46 lakhs
Status	The matter is at verification stage.
Next date of hearing	August 13, 2026

b) Criminal proceedings filed by the Promoters of the Company

There are no criminal proceedings filed by the Promoters of the Company.

c) Other pending material litigations against the Promoters of the Company

Except as mentioned below, as on the date of this Prospectus, there are no material litigations proceedings against the Promoters of the Company.

I. Santosh Poddar & Ors ……. Petitioner
Vs
Bhavya Financial Services Private Limited & Ors ……. Respondent

Case No.	CONP/45/2025
Filed on	October 04, 2025 registered on November 14, 2025
Filed Under Section	Section 11 and 12 of the Code of Civil Procedure, 1908
Court/ Authority	High Court of Mumbai
Case Details	A Contempt Petition has been instituted against the Promoter Company and its Promoter, Dakshendra Brijballabh Agarwal, seeking initiation of contempt proceedings for the alleged breach of undertakings furnished before the Hon'ble Court and recorded in its order dated December 20, 2024, passed in terms of the consent terms dated December 19, 2024 in Suit No. 300 of 2024 wherein a Remuneration Agreement was established, entitling the petitioners to 40% of a commission for arranging funds for a project named "Gauri Excellency". After a payment dispute, the petitioners issued a demand notice for ₹13.16 Crores. Pursuant to the agreed term sheet forming part of the consent terms, the Respondents had undertaken to pay an aggregate sum of ₹7,75,80,000/- in instalments. It has been alleged that the Respondents failed to comply with the payment obligations as stipulated therein. Accordingly, the Petitioner has filed the present Contempt Petition seeking directions against the alleged contemnors to honour and comply with the personal undertakings recorded by the Hon'ble Court and for initiation of appropriate action, including punishment, for wilful disobedience in accordance with applicable law. The matter is presently pending adjudication before the competent court.
Amount Involved	₹775.80 Lakhs
Status	The matter is at Pre-Admission stage.
Next date of hearing	-

II. Matushree Real Estate Developers Pvt. Ltd. ……. Petitioner
Vs
Gauri Land Developers LLP & Bhavya Financial Service Pvt. Ltd. & Ors. ……. Respondent

Case No.	CONP/15/2025
Filed on	March 19, 2025
Filed Under Section	Contempt of Court Act, 1971
Court/ Authority	High Court of Judicature at Bombay
Case Details	A Contempt Petition has been filed by the Petitioner under the provisions of the Contempt of Courts Act, 1971 before the Hon'ble High Court against Respondent Nos. 1 to 5 alleging non-compliance with the order dated December 20, 2024 passed by the Hon'ble High Court in Suit No. 82 of 2024 wherein the petitioner sought a decree for approximately ₹10.95 Crores plus interest at 18% per annum due to dispute regarding the repayment of the amount of ₹7,50,00,000 invested by the petitioner in a real estate project called "Gauri Excellency" in August 2020. The said suit was disposed of by the Hon'ble Court in terms of the consent terms dated December 19, 2024 entered into between the original Respondent Nos. 1 to 5 and Respondent No. 7 (i.e., Bhavya Financial Services Private Limited). As per the consent terms, Respondent Nos. 1 to 5 had agreed to pay certain amounts to the Petitioner in instalments. It is alleged in the petition that Respondent Nos. 1 to 5 have paid only one instalment of ₹200.00 lakhs and have failed to pay the remaining instalments aggregating to ₹1,052.00 lakhs. Accordingly, the Petitioner has filed the contempt petition seeking appropriate directions from the Hon'ble Court, including directing Respondent Nos. 1 to 5 to comply with the consent terms and the aforesaid order of the Hon'ble Court. Respondent No. 7 has been impleaded as a proforma party in the said proceedings. The matter is currently pending adjudication before the Hon'ble High Court.
Amount Involved	₹1052.00 Lakhs
Status	The matter is at Pre-Admission.
Next date of hearing	August 14, 2026

d) Other pending material litigations filed by the Promoters of the Company

As on the date of this Prospectus, there are no other pending material litigation filed by the Promoters of the Company.

e) Actions by statutory and regulatory authorities against the Promoters of the Company

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

f) Tax Proceedings

Nature of Proceedings	Assessment Year	Number of Cases	Amount Involved (Rs. In lakhs)	Description
Anil Shivajirao Kulkarni				
Income Tax	2015-2016	1	5.72	The Director was assessed under Section 143(1)(a) of the Income-tax Act, 1961, pursuant to which a demand order dated August 03, 2016 bearing Demand Reference No. 2016201537026100883T was issued, raising a demand of ₹3,05,320. In this regard, the assessee has filed a rectification application on December 15, 2025, stating that the income-tax return for AY 2015-16 was filed on September 07, 2015 declaring a tax payable of ₹3,05,320, and that an aggregate amount of ₹3,10,000 was duly paid towards such tax through Challan Nos. 00089, 00236 and 00134 dated February 14, 2016, June 14, 2016 and July 09, 2016, respectively. The assessee has requested correction of the demand and issuance of a revised intimation under Section 154 of the Income-tax Act, 1961. As on date, an amount of ₹5,71,746 is reflected as outstanding including interest thereon, and the matter is pending for issue of rectification order.
Income Tax	2020-2021	1	0.27	The Director has been assessed u/s 143(1)(a) of the Income Tax Act, 1961 for which the demand order was issued on January 23, 2021 having demand reference number 20202020370208656O3T. The demand notice has been issued for the demand of Rs. 20,190/-. The difference occurs in Interest u/s 234A. The assessee has not filled any response. The final outstanding amount of Rs. 26,823/- including additional interest of Rs. 6,633/ and the matter is pending for payment.

Income Tax	2021-2022	1	0.03	The Director has been assessed u/s 143(1)(a) of the Income Tax Act, 1961 for which the demand order was issued on January 14, 2022 having demand reference number 20212021370380747 22T. The demand notice has been issued for the demand of Rs. 2,640/-. The difference occurs in Interest u/s 234A. The assesses has not filled any response. The final outstanding amount of Rs. 3,498/- including additional interest of Rs. 858/- and the matter is pending for payment.
Income Tax	2008-2009	1	14.87	The Director has been assessed u/s 143(1) of the Income Tax Act, 1961 for which the demand order was issued on January 30, 2010 having demand reference number 20092008510287341 34T. The demand notice has been issued against which the demand amount of Rs. 9,05,640/- has been adjusted u/s 245 of the Income Tax Act against the refund for AY 2023-24 dated October 20, 2023, but the interest amount is pending of Rs. 14,87,034/- and the matter is pending for interest part payment.
Rahul Sohanlal Ranka				
Income Tax	2020-2021	1	0.77	The Director has been assessed u/s 143(1)(a) of the Income Tax Act, 1961 for which the demand order was issued on February 08, 2021 having demand reference number 20202020370241934 10T. The demand notice has been issued for the demand of Rs. 47,320/-, primarily arsing on account of differences in the computation of interest u/s 234A, 234B & 234C and difference in the TDS amount against which the assesses has not filled any response. The final outstanding amount of Rs. 77,119/- including additional interest of Rs. 29,799/and the matter is pending for payment.
Sanket Anil Kulkarni				
Income Tax	2012-2013	1	10.36	The Director has been assessed u/s 154 of the income tax act on March 29, 2017 having demand reference number 20162012370790965 04T. The outstanding demand notice has been issued for the demand of Rs. 4,88,880/- towards interest u/s 234A, 234B, 234C and towards excess claim of TDS by the Assessee. The total demand due as on date with interest is Rs.10,36,336/-. As per the AO response date February 11, 2021, the demand was stated to have arisen due to mismatch of TDS/prepaid taxes and the same is not collectable. The matter is pending for correction/deletion order.
Vaishali Dakshendra Agarwal				
Income Tax	2023-2024	1	4.21	The Director has been assessed u/s 143(1)(a) of the Income Tax Act, 1961 for which the demand order was issued on November 26, 2023 having demand reference number 20232023372191812 91T. The demand notice has been issued for the demand of Rs. 3,21,160/-, primarily arsing on account of differences in the computation of interest u/s 234B & 234C and difference in the TDS amount against which the assesses has not filled any response. The final outstanding amount of Rs. 4,20,701/- and the matter is pending for payment.
Dakshendra Brijballabh Agarwal				
Income Tax	2016-17	1	3.78	The Promoter has been assessed u/s 143(1)(a) of the Income Tax Act, 1961 for which the demand order was issued on December 05, 2016 having demand reference number 20162016370581066 75T. The demand notice has been issued for the demand of ₹1,75,940/- with additional interest of ₹2,02,285/- against interest payable u/s 234B and 234C and against excess TDS Claimed by the Assessee. The Assessee has not filed any response as on date. The final outstanding amount of ₹3,78,225/- and the matter is pending for payment.
Income Tax	2012-13	1	1.76	The Promoter has been assessed u/s 143(1)(a) of the Income Tax Act, 1961 for which the demand order was issued on January 19, 2014 having demand reference number 20132012370471651 14T. The demand notice has been issued for the demand of ₹70,770/- with additional interest of ₹1,05,343/- against interest payable u/s 234B and 234C and against excess TDS Claimed by the Assessee. The Assessee has not filed any response as on date. The final outstanding amount of ₹1,76,113/- and the matter is pending for payment.
Income Tax	2025-26	1	1.16	The Promoter has been assessed u/s 143(1)(a) of the Income Tax Act, 1961 for which the demand order was issued on April 01, 2026 having demand reference number 20262025374489366 80T. The demand notice has been issued for the demand of ₹1,15,850/- against interest payable u/s 234B and 234C and against difference in amount in tax liability after relief. The Assessee has not filed any response as on date. The final outstanding amount of ₹1,15,580/- and the matter is pending for payment.
Bhavya Financial Services Private Limited				
Direct Tax				

Income Tax	2015-16	1	2.18	The company has been assessed u/s 154 of the income tax act on July 05, 2016 having demand reference number 20162015370202946 93C. The outstanding demand notice has been issued for the demand of Rs. 99,780/-. The total demand due as on date with interest is Rs. 2,18,423/-. The matter is pending for the payment.
Indirect Tax				
GST	2018-19	1	0.02	The company has received Demand Notice u/s 50 in form GST DRC- 07 for the tax period Apr 2018 to Mar 2019 having reference no. ZD270821038554A dated August 23, 2021 towards Interest on delayed payment of tax with returns in GSTR 3B for an amount of Rs. 796/- towards SGST and Rs. 796/- towards CGST amounting to total demand of Rs. 1,592/-. The matter is pending for issuance of final demand.

g) Disciplinary actions including penalties imposed by SEBI or stock exchanges against the Promoter in the last five financial years, including outstanding action

As on the date of this Prospectus, there are no outstanding actions by SEBI or stock exchanges against the Promoter, nor any penalties have been imposed in the last five years.

C. LITIGATIONS INVOLVING THE DIRECTORS (OTHER THAN PROMOTERS) OF THE COMPANY

a) Criminal proceedings against the Directors (other than promoters) of the Company

There are no criminal proceedings filed against the Directors (other than promoters) of the Company.

b) Criminal proceedings filed by the Directors (other than promoters) of the Company

Except as mentioned below, there are no criminal proceedings filed by the Directors (other than promoters) of the Company.

I. Gautam Pradyot Doshi ……. Petitioner
Vs
Deron Properties Pvt. Ltd.
Umang Bharatbhushan Madan
Prakash Madhukar Mokashi ……. Respondent

Case No.	Criminal Misc. Application/1014/2021
Filed on	August 23, 2021
Filed Under Section	Section 120, 406, 417, 419, 420, 504 & 505 of the India Penal Code, 1860 & Section 14 & 15 of the Maharashtra Ownership of Flats Act, 1963.
Court/ Authority	CJJD and J.M.F.C. Court Pimpri, Pune
Case Details	A criminal Miscellaneous application filled by the Director, Mr. Gautam Pradyot Doshi against Deroan Property Pvt. Ltd., Umang Bharatbhushan Madan and Prakash Madhukar Mokashi for fraud committed on the petitioner by way of advance amount paid by the Petitioner for the purchase of 3 Commercial offices in the Deron Business Square for ₹78,00,634/- as cumulative advance made over several years against the total consideration of ₹1,25,00,000. The Petitioner prayed that the court should order for police investigation and for rigorous imprisonment and fine for non-completion and non-refund of amount
Amount Involved	78.00 Lakhs
Status	The matter is yet to commence hearing due to pending administrative steps
Next date of hearing	August 18, 2026

II. Gautam Pradyot Doshi ……. Petitioner
Vs
Deroan Properties Private Limited & Others ……. Respondent

Case No.	S.C.C./ 1973/2022
Filed Under Section	Section 138 and 142 of the Negotiable Instruments Act, 2018
Court/ Authority	Judicial Magistrate First Class, Pimpri, Pune
Case Details	The Criminal case was filed on July 27, 2022 against Deron Properties Pvt. Ltd and its Directors Under Section 138 and 142 of Negotiable Instruments Act, 1881 on account of dishonour of cheque bearing no. 000123 dated May 15, 2022 & Cheque bearing 000124 dated June 15, 2022 for total amount of ₹17,46,086/- (Rupees Seventeen Lakhs Forty-Six Thousand and Eighty-Six only). The

	interim order passed by the Judicial Magistrate dated April 09, 2025 directed the respondent to pay 10% of the total cheque amount of ₹17,46,086/- as interim compensation.
Amount Involved	17.46 Lakhs
Status	The matter is at Evidence Stage
Next date of hearing	September 02, 2026

c) Other pending material litigations against the Directors (other than promoters) of the Company

As on the date of this Prospectus, there are no material litigations proceedings against the Directors (other than promoters) of the Company.

d) Other pending material litigations filed by the Directors (other than promoters) of the Company

As on the date of this Prospectus, there are no other pending material litigation filed by the Directors (other than promoters) of the Company.

e) Actions by statutory and regulatory authorities against the Directors (other than promoters) of the Company

As on the date of this Prospectus, there are no outstanding actions by statutory or regulatory authorities initiated against the Directors (other than promoters).

f) Tax Proceedings

Nature of Proceedings	Assessment Year	Number of Cases	Amount Involved (Rs. In lakhs)	Description
Viren Ajit Joshi				
Income Tax	2012-2013	1	0.74	The Director has been assessed u/s 143(1)(a) of the Income Tax Act, 1961 for which the demand order was issued on April 10, 2013 having demand reference number 20132012370010464693T. The demand notice has been issued for the demand of Rs. 28,680/- with additional interest of Rs. 45,760/, against which the assesses has filled the response on April 06, 2018 and stated that the Assesse has not received any demand order. The final outstanding amount of Rs. 74,440/- and the matter is pending for payment.
Income Tax	2010-2011	1	14.93	The Director has been assessed u/s 143(1)(a) of the Income Tax Act, 1961 for which the demand order was issued on December 12, 2011 having demand reference number 201120101006511 6741T. The demand notice has been issued for the demand of Rs. 5,41,070/- with additional interest of Rs. 9,52,160/, primarily arsing on account of differences in the excess TDS claimed by the Assessee, against which the assesses has filled the response on July 22, 2020 and stated that the Assessee has correctly claimed the TDS and so the benefit of the same should be given to him. The final outstanding amount of Rs. 14,93,230/- and the matter is pending for payment.

g) Disciplinary actions including penalties imposed by SEBI or stock exchanges against the Directors (other than promoters) in the last five financial years, including outstanding action

As on the date of this Prospectus, there are no outstanding actions by SEBI or stock exchanges against the Directors (other than promoters), nor any penalties have been imposed in the last five years.

D. LITIGATIONS INVOLVING THE GROUP COMPANY WHICH CAN HAVE A MATERIAL IMPACT ON OUR COMPANY:

a) Criminal proceedings against the Group Company

As on the date of this Prospectus, there are no other pending criminal proceedings against the Group Company.

b) Criminal proceedings filed by the Group Company

As on the date of this Prospectus, there are no criminal proceedings filed by the Group Company.

c) Actions by statutory and regulatory authorities against the Group Company

As on the date of this Prospectus, there are no outstanding actions by statutory or regulatory authorities initiated against the Group Company.

d) Tax Proceedings

Nature of Proceedings	Assessment Year	Number of Cases	Amount Involved (Rs. In lakhs)	Description
G K FOUNDERS PRIVATE LIMITED				
GST		1	197.61	The Company has received a system-generated notice in Form GST DRC-01C under rule 88D of the CGST Rules, 2017 for ITC mismatch for the tax period November 2024 towards excess ITC raised as per Form GSTR-3B and as compared to GSTR-2B, bearing Reference No. AB2711244973721 dated January 06, 2025, proposing a demand of Rs. 1,97,60,619/-.
Total	**-**		197.61	

e) Other pending material litigations against the Group Company

As on the date of this Prospectus, there are no other pending material litigations against the Group Company

f) Other pending material litigations filed by the Group Company

As on the date of this Prospectus, there are no outstanding material litigation filed by Group Company.

I. G.K. Founders Private Limited ……. Petitioner
Vs
The Regional Officer Maharashtra Pollution Control Board ……. Respondent

Case No.	WP/9254/2023
Filed on	July 24, 2023
Filed Under Section	Section 33A of Water (Prevention & Control of Pollution) Act, 1974 & 31A of the Air (Prevention and Control of Pollution) Act, 1981
Court/ Authority	Bombay High Court
Case Details	The Writ Petition has been filled by the G.K. Founders Private Limited against The Regional Officer-Kalyan Regional Office Maharashtra Pollution Control Board and Ors. on July 24, 2023, the petition has been filled against the Order dated July 20, 2023 passed by the Respondent No,1 i.e., The Regional Officer Maharashtra Pollution Control Board for the immediate closure of the unit (foundry) of the Petitioner u/s 33A of the Water (Prevention & Control of Pollution) Act, 1974 and u/s 31A of the Air (Prevention & Control of Pollution) Act, 1981 and also directed Respondent No. 3 & 4 to immediately disconnect the electricity and water supply of the Petitioners unit. The petitioner prayed for revocation of the said order against which the Hon'ble High Court of Bombay, by its order dated August 09, 2023, permitted the petitioner to re-start the unit till final disposal of the matter, meanwhile as per the order of High Court, it directed Maharashtra Pollution Control Board to permit restart of the unit, reinstate the water and electricity connection for unit till final disposal of the matter.
Amount Involved	-
Status	The matter is at Pre-Admission stage
Next date of hearing	-

E. LITIGATION INVOLVING KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

(a) Criminal proceedings initiated against our Key Managerial Personnel and Senior Managerial Personnel

As on the date of this Prospectus, there are no outstanding criminal proceedings initiated Against our Key Managerial Personnel and Senior Managerial Personnel.

I. Criminal proceedings initiated by our Key Managerial Personnel and Senior Managerial Personnel

As on the date of this Prospectus, there are no outstanding criminal proceedings initiated by our Key Managerial Personnel and Senior Managerial Personnel.

II. Actions by statutory or regulatory authorities against our Key Managerial Personnel and Senior Managerial Personnel

As on the date of this Prospectus, there are no outstanding actions by statutory or regulatory authorities initiated against our Key Managerial Personnel and Senior Managerial Personnel

F. OUTSTANDING DUES TO SMALL SCALE UNDERTAKINGS OR ANY OTHER CREDITORS

In accordance with the Materiality Policy, the Board of Directors of our Company considers dues exceeding 5% of our Company's trade payables as per the last Restated financial statements, to small scale undertakings and other creditors, as material dues for our Company.

As per Restated Financial Statements, the trade payables of our Company as on March 31, 2026 were Rs. 2703.92 lakhs. Accordingly, a creditor has been considered 'material' if the amount due to such creditor exceeds Rs. 135.20 lakhs as on March 31, 2026. This materiality threshold has been approved by our Board of Directors pursuant to the resolution passed on December 17, 2025. As on March 31, 2026, there are no creditors to whom our Company owes amounts exceeding 5.00% of our Company's total trade payables.

Based on this criterion, details of outstanding dues (trade payables) owed to micro, small and medium enterprises (as defined under Section 2 of the Micro, Small and Medium Enterprises Development Act, 2006), material creditors and other creditors, as at March 31, 2026, by our Company, are set out below:

(Amount in Rs. Lakhs)

Type of Creditors	No. of Creditors	Total Amount Outstanding	No of Material Creditors	Amount of Material Creditors	No of other Creditors	Amount of other Creditors
Dues to micro, small and medium enterprises	108	857.49	1	361.30	109	1218.79
Dues to other Creditors	188	1485.13	-	-	188	1485.13
Total	**297**	**2703.92**	**-**	**-**	**297**	**2703.92**

***** *As defined under the Micro, Small and Medium Enterprises Development Act, 2006.*

Details of outstanding dues to creditors (including micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006) as required under the SEBI (ICDR) Regulations have been disclosed on our website at https://www.poojacastings.in/ It is clarified that such details available on our website do not form a part of this Prospectus.

MATERIAL DEVELOPMENTS OCCURING AFTER LAST BALANCE SHEET DATE:

Except as disclosed in Chapter titled ***"Management's Discussion & Analysis of Financial Conditions & Results of Operations"*** beginning on page 255 of this Prospectus, there have been no material developments that have occurred after the Last Balance Sheet date.

GOVERNMENT AND OTHER APPROVALS

Our Company has received the necessary licenses, permissions and approvals from the Central and State Governments and other government agencies/regulatory authorities'/certification bodies required to undertake the Issue or continue our business activities and except as mentioned below, no further approvals are required for carrying on our present or proposed business activities.

In view of the approvals listed below, we can undertake this Issue and our current business activities and no further major approvals from any governmental or regulatory authority or any other entity are required to be undertaken in respect of the Issue or to continue our business activities. It must be distinctly understood that, in granting these approvals, the Government of India does not take any responsibility for our financial soundness or for the correctness of any of the statements made or opinions expressed in this behalf. Unless otherwise stated, these approvals are all valid as of the date of this Prospectus.

The main objects clause of the Memorandum of Association of our Company and the objects incidental, enable our Company to carry out its activities.

The Company has got following licenses / registrations / approvals /consents / permissions from the Government and various other Government agencies required for its present business.

*For further details in connection with the regulatory and legal framework within which we operate, please refer to the chapter titled **'Key Industrial Regulations and Policies'** on page no. 151 of this Prospectus.*

I. Approvals for the Issue:

The following approvals have been obtained or will be obtained in connection with the Issue.

Corporate Approvals:

1. Our Board has pursuant to a resolution passed at its meeting dated on January 02, 2026, under Section 62(1)(c) of the Companies Act 2013, authorized the Issue of Equity Shares, subject to the approval of the shareholders and such other authorities as may be necessary.

2. Our Shareholders have pursuant to a special resolution passed at their meeting dated January 05, 2026 under Section 62(1)(c) and other applicable provisions of the Companies Act 2013, authorized the Issue of Equity Shares.

3. The Draft Red Herring Prospectus has been approved by our Board pursuant to a resolution dated March 23, 2026.

4. The Red Herring Prospectus has been approved by our Board pursuant to a resolution dated July 22, 2026.

5. The Prospectus has been approved by our Board pursuant to a resolution dated July 31, 2026.

Approval from the Stock Exchange:

6. Our Company has received in- principle listing approval from the SME Platform of BSE Limited (BSE SME) dated June 23, 2026 for listing of Equity Shares issued pursuant to the Issue.

Agreements with CDSL and NSDL:

7. Agreement dated September 17, 2025 between CDSL, the Company and the Registrar to the Issue;
8. Agreement dated July 04, 2025 between NSDL, the Company and the Registrar to the Issue;
9. The Company's International Securities Identification Number ("ISIN") is INE288301026.

II. Incorporation related Approvals:

Sr. No	Nature of Registration/ License	Registration/ License No.	Applicable Laws	Issuing Authority	Date of Issue	Date of Expiry
1.	Certificate of Incorporation in the name of Pooja Castings Private Limited.	11-68151	Companies Act, 1956	Registrar of Companies	August 12, 1992	Valid till cancelled
2.	Fresh Certificate of Incorporation consequent upon name change from Pooja Castings Private Limited to	U27310MH1992PTC068151	Companies Act, 2013	Registrar of Companies, Central Registration	December 06, 2025	Valid till cancelled

	Poojaa Precision Engg. Private Limited			Centre		
3.	Fresh Certificate of Incorporation consequent upon conversion from Poojaa Precision Engg. Private Limited to Poojaa Precision Engg. Limited	U27310MH1992PLC068151	Companies Act, 2013	Registrar of Companies, Central Registration Centre	December 12, 2025	Valid till cancelled

III. Tax Related Approvals:

Sr. No	Nature of Registration/ License	Registration/ License No.	Applicable Laws	Issuing Authority	Date of Issue	Date of Expiry
1.	Permanent Account Number (PAN)	AABCP0083A	Income Tax Act 1961	Commissioner of Income Tax	Original Issued on June 10, 2016 and amended on January 02, 2026	Valid till cancelled
2.	Tax Deduction Account Number (TAN)	PNEP08003C	Income Tax Act 1961	Income Tax Department, Government of India	Original Issued on May 31, 2016 and amended on February 19, 2026	Valid till cancelled
3.	GST Registration Certificate Registered Office: Gat No. 253/1A, Village-Kharabwadi, Chakan, Pune, Maharashtra, India, 410501 Additional Places of Business: 1. 4th Floor, Tower No. 2 & 3, Office No. 407 & 401, Kohinoor World Tower, Old Mumbai Pune highway, Opposite Empire Estate, Chinchwad East, Pimpri Chinchwad, Pune, Maharashtra – 411019. 2. Gat No. 251/1, Plot No. 9,10,11 & 13, Gat No. 251/1, Talegaon Chakan Road, Kharabwadi, Chakan, Pune, Maharashtra – 410501. 3. Mahalunge, Gat No. 201, MIDC Main Road, Mahalunge, Chakan, Pune, Maharashtra – 410501.	27AABCP0083A1ZZ	Central Goods and Services Tax Act, 2017 and Maharashtra Goods and Services Tax Act, 2017	Government of India	Valid from July 01, 2017 and Last amended on January 30, 2026	Valid till cancelled
4.	GST Registration Certificate (Tax Deductor) Gat No. 253/1A, Village-Kharabwadi, Chakan, Pune, Maharashtra, India, 410501	27AABCP0083A1D8	Central Goods and Services Tax Act, 2017 and Maharashtra Goods and Services Tax Act, 2017	Government of India	Valid from November 01, 2025 and Issued on February 02, 2026	Valid till cancelled
5.	Professional Tax Registration Certificate**	27225103094P	Maharashtra State Tax on Professions,	Profession Tax Officer,	*	Valid till cancelled

			Trades, Callings and Employments Act, 1975	Maharashtra		
6.	Professional Tax Enrolment Certificate**	#Certificate no - 0302607	Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975	Profession Tax Officer, Maharashtra	Certificate issued October 18, 1997	Valid till Cancelled

**The Company has applied for the duplicate Professional Tax Registration Certificate and updating the address and change in name.*
#Copy of the Professional Tax Enrolment certificate is in the old address of the Company.
***Certificates are in the old name of the Company i.e. Pooja Castings Private Limited.*

IV. Corporate/ General Approvals:

Sr. No	Nature of Registration/ License	Registration/ License No.	Applicable Laws	Issuing Authority	Date of Issue	Date of Expiry
1.	Certificate of Importer –Exporter Code (IEC)	3106020717	Foreign Trade (Development & Regulation) Act, 1992	Ministry of Commerce and Industry, Directorate General of Foreign Trade	March 07, 2007 Last amended February 20, 2026	Valid till cancelled
2.	LEI Certificate (Legal Entity Identifier) Code	98450080809BDAD6F193	Payment and Settlement Act, 2007	Legal Entity Identifier India Limited	Originally Issued on September 24, 2021 Last Update on February 16, 2026	Next Renewal date September 27, 2026

V. Business Related Certifications:

i) Registered Office & Plant Unit 1: Gat No. 253/1A, Chakan - Talegaon Road, Kharabwadi, Chakan, Pune, Maharashtra, 410501.

Sr. No	Nature of Registration/ License	Registration/ License No.	Applicable Laws	Issuing Authority	Date of Issue	Date of Expiry
1	Udyam Registration under Micro, Small and Medium Enterprises Development Act, 2006 (Medium Enterprise)**	UDYAM-MH-26-0075504	The Micro, Small and Medium Enterprises Development Act, 2006	Ministry of Micro, Small & Medium Enterprises	February 08, 2021 Updated on April 01, 2025. Further updated on January 13, 2026	Valid till Cancelled
2.	Fire NOC**	NOC10000001252600908	Maharashtra Fire Prevention and Life Safety Measure Act, 2006	Pune Metropolitan Region Development Authority	January 21, 2026	Valid till Cancelled
3.	Consent to Operate**	Format1.0/RO/UAN No. 0000138892/CR/2208000436	Water (Prevention and Control of Pollution) Act, 1974 and Air (Prevention and Control of Pollution) Act, 1981 & Hazardous & Other Wastes (Management & Transboundary Movement) Rules, 2016	Maharashtra Pollution Control Board	Originally issued on September 11, 2012 Last Amended on August 10, 2022	May 31, 2026***
4.	Certificate of Stability**	DDA/STAB/22-23/260	The Factory Act, 1948 & The Maharashtra Factories Rules, 1963	D D Associates Engineering	January 25, 2023	Valid Till Cancelled

				Services		
5.	Factory Registration and Factory Operating License (500 Workers & Horse power up to 2,000)**	122102591000000 License No.- 65194	The Factory Act, 1948 & The Maharashtra Factories Rules, 1963	Directorate of Industrial Safety & Health	January 18, 2023. Further Issued on January 14, 2026 and renewed from January 01, 2026	Valid till December 31, 2028
6.	Factory Map Approval**	122100000013396	The Factory Act, 1948 & The Maharashtra Factories Rules, 1963	Directorate of Industrial Safety & Health	October 12, 2017	Valid Till Cancelled
7.	DG Set Approval 650 KVA**	0EI5210023092019 01609 Registration No. – CEI/EI Pune/DG/Pooja C/24032021-97	Bombay Electricity Duty Rules, 1962, The Central Electricity (Measures relating to safety and Electricity Supply) Regulations, 2023	Office of Electrical Inspector, Industries, Energy and Labour Department	Valid from September 23, 2019 Issued on March 24, 2021	Valid Till Cancelled
8.	Certificate of Registration (Contract labour) Total Number of Contractor – 10 Total number of Contract Labour - 387	2431000710026601	The Contract Labour (Regulation & Abolition), Act, 1970	Deputy Commissioner of Labour	Original Issued on January 05, 2023 Last Amended on January 29, 2026	December 31, 2026

***Certificates are in the old name of the Company i.e. Pooja Castings Private Limited*
****The Company has filed an application dated February 11, 2026 for renewal of Consent to Operate.*

ii) **Corporate Office:** Office No. T-2 & 3- 401 & 407, Kohinoor World Tower, Old Mumbai Pune, Highway, Opposite Empire Estate, Chinchwad, Pune -411019

Sr. No	Nature of Registration/ License	Registration/ License No.	Applicable Laws	Issuing Authority	Date of Issue	Date of Expiry
1	Shop and Establishment Registration Certificate	2531000320695274	Maharashtra shops and establishments (Regulation of Employment & Conditions of Services) Act, 2017 & Maharashtra shops and establishments (Regulation of Employment & Conditions of Services) Rules, 2018	State Labour Department, Government of Maharashtra	Originally Issued on December 09, 2025 Last Update on April 08, 2026	Valid Till Cancelled

iii) **Plant Unit II:** Gat No. 251/1, Plot No. 9,10,11 & 13, Talegaon Chakan Road, Kharabwadi, Chakan, Pune, Maharashtra, 410501

Sr. No	Nature of Registration/ License	Registration/ License No.	Applicable Laws	Issuing Authority	Date of Issue	Date of Expiry
1	Fire NOC**	FFK/277/2023	Maharashtra Fire Prevention and Life Safety Measure Act, 2006	Pune Metropolitan Regional Development Authority, Pune	January 23, 2023	Valid till cancelled
2.	Consent to Establish (CTE) for Expansion	Format1.0/RO/ UAN No.0000275726 /CE/ 2603002361	The Water (Prevention & Control of Pollution) Act, 1974, The Air (Prevention & Control of Pollution) Act, 1981 & Hazardous & Other	Maharashtra Pollution Control Board	March 13, 2026	Valid upto 5 year or Commissioning of the Unit

			Wastes (Management & Transboundary Movement) Rules, 2016			whichever is earlier
3.	Consent to Operate (CTO)**	Format 1.0/RO/UAN No. 0000175725/CO /2401000326	The Water (Prevention & Control of Pollution) Act, 1974, The Air (Prevention & Control of Pollution) Act, 1981 & Hazardous & Other Wastes (Management & Transboundary Movement) Rules, 2016	Maharashtra Pollution Control Board	January 03, 2024	June 30, 2026***
4.	Factory Registration License (500 Workers & Horse Power Up to 2,000)	1221025910000 0000 License No.- 64736	The Factory Act, 1948 & The Maharashtra Factories Rules, 1963	Directorate of Industrial Safety and Health	Originall y Valid from January 01, 2024 Issued on March 12, 2025 Last Update on July 24, 2026	December 31, 2027
5.	DG Set Approval 625 KVA**	0EI5210022042 0250013234	The Central Electricity (Measures relating to safety and Electricity Supply) Regulations, 2023	Office of Electrical Inspector, Industries, Energy and Labour Department	April 22, 2025	Valid Till Cancelled
6.	DG Set Approval 625 KVA**	0E15210028112 0220006775	The Electricity Act, 2003 & The Central Electricity (Measures relating to safety and Electricity Supply) Regulations, 2023	Office of Electrical Inspector, Industries, Energy and Labour Department	Novembe r 28, 2022	Valid Till Cancelled
7.	DG Set Approval 750 KVA**	0EI5210022042 0250013235	The Electricity Act, 2003 & The Central Electricity (Measures relating to safety and Electricity Supply) Regulations, 2023	Office of Electrical Inspector, Industries, Energy and Labour Department	April 22, 2025	Valid Till Cancelled
8.	Structural Stability Certificate**	DDA/STAB/22-23/261	The Factory Act, 1948 & The Maharashtra Factories Rules, 1963	D D Associates Engineering Services	January 25, 2023	Valid till cancelled
9.	Factory Map Approval**	1221000000388 90	The Factory Act, 1948 & The Maharashtra Factories Rules, 1963	Directorate of Industrial Safety and Health	March 05, 2025	Valid till cancelled
10.	Certificate of Registration (Contract labour) Total Number of Contractor – 10 Total number of Contract Labour - 415	2431000710026 600	The Contract Labour (Regulation & Abolition), Act, 1970	Deputy Commissioner of Labour Office, Pune	July 14, 2023 Last Amended on January 29, 2026	December 31, 2026

***Certificates are in the old name of the Company i.e. Pooja Castings Private Limited.*
****The Company has filed an application dated April 15, 2026 for renewal of Consent to Operate.*

iv) Plant Unit III: Gat No. 382,383, 386, 387, 312 Village, Tal. - Khed, Dist. - Pune – 410501

Sr.	Nature of	Registration/	Applicable Laws	Issuing	Date of	Date of

No	Registration/ License	License No.		Authority	Issue	Expiry
1.	Fire NOC	NOC0000001252 600825	Maharashtra Fire Prevention and Life Safety Measure Act, 2006	Pune Metropolitan Regional Development Authority, Pune	January 27, 2026	Valid till Cancelled
2.	Consent to Establish (CTE) Orange Category	Format1.0/JD (APC)/UAN No. MPCB-CONSENT_AMMENDMENT-0000019487/CE/2605000279	The Water (Prevention & Control Pollution) Act, 1974 & The Air Pollution (Prevention and Control of Pollution) Act, 1981 & Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016	Maharashtra Pollution Control Board	May 25, 2026	Valid Till upto commissioning of the unit or upto 5 year whichever is earlier
3.	Certificate of Stability	SYP/26/STA-42	The Factory Act, 1948 & The Maharashtra Factories Rules, 1963	Saurabh Y. Patil, Structural Consultant & Chartered Engineer	June 15, 2026	June 14, 2031 or till any change in drawing whichever is earlier
4.	Factory Map Approval	122100000045640	The Factory Act, 1948 & The Maharashtra Factories Rules, 1963	Directorate of Industrial Safety and Health	June 15, 2026	Valid till cancelled
5.	Factory Registration License (500 Workers & Horse Power Up to 2,907)	11210243200000000 License No.- 67428	The Factory Act, 1948 & The Maharashtra Factories Rules, 1963	Directorate of Industrial Safety and Health	Valid from January 01, 2026 Issued on July 21, 2026	December 31, 2028

#Approval is in the name of Poojaa Precision Engig. Ltd but company has filed the application for correction in name**.**

v) Plant Unit IV: Gat No. 201/1, Village - Mahalunge, Tal. - Khed, Dist. - Pune - 410501.

Sr. No	Nature of Registration/ License	Registration/ License No.	Applicable Laws	Issuing Authority	Date of Issue	Date of Expiry
1.	Consent to Establish (CTE) under ORANGE Category**	Format1.0/APAE Section/UAN No. 0000239780/CE/2507002112	The Water (Prevention & Control Pollution) Act, 1974 & The Air Pollution (Prevention and Control of Pollution) Act, 1981 & Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016	Maharashtra Pollution Control Board	July 16, 2025	Valid Till upto commissioning of the unit or upto 5 year whichever is earlier
2.	HT Power Supply Approval**	SE/PRC/T/HT/REL/No 3425	The Electricity Act, 2003	Office of the Superintending Engineer, MSEDCL	May 29, 2025	Valid Till Cancelled
3.	Approval for Electrical Installation**	0EI52100220520250252071	The Electricity Act, 2003 & The Central Electricity (Measures relating to safety and Electricity Supply) Regulations, 2023	Office of Electrical Inspector, Industries, Energy and Labour Department	May 22, 2025	Valid till Cancelled
4.	Plan Approval for 500 KVA Transformer	0EI52100150520250038726	The Electricity Act, 2003 & The Central Electricity (Measures relating to	Office of Electrical Inspector,	May 15, 2025	Valid Till Cancelled

	Substation**		safety and Electricity Supply) Regulations, 2023	Industries, Energy and Labour Department		
5.	Factory Registration License** (150 Workers & Horse Power Up to 1,000)	License no. 20695	Factories Act, 1948	Directorate of Industrial Safety and Health (Labour Department)	August 20, 2025 Further renewed from January 01, 2026	December 31, 2027
6.	Certificate of Stability	SYP/26/STA-38	The Factory Act, 1948 & The Maharashtra Factories Rules, 1963	Saurabh Y. Patil, Structural Consultant & Chartered Engineer	June 12, 2026	June 11, 2031 or till any change in drawing whichever is earlier
7.	Factory Map Approval	11210000004508 4	The Factory Act, 1948 & The Maharashtra Factories Rules, 1963	Directorate of Industrial Safety and Health	May 19, 2026	Valid till cancelled

***Certificates are in the old name of the Company i.e. Pooja Castings Private Limited.*

vi) **Proposed Solar Project:** Gat No. 122, 128, Farmland of Village- Bhaganurwadi, Tal- Mukhed, Dist. Nanded, Maharashtra and Gat No. 125, Farmland of Village- Bhaganurwadi, Tal- Mukhed, Dist. Nanded, Maharashtra

Sr. No	Nature of Registration/ License	Registration/ License No.	Applicable Laws	Issuing Authority	Date of Issue	Date of Expiry
1.	Solar Power Project Registration Approval (3.3 MW)	PGN/GSPP-2322/2026-27/Registration No. 019/042	Maharashtra Electricity Regulatory Commission (MERC) Regulation 2019 & Maharashtra Renewable Energy and Energy Storage Policy, 2025-26 to 2035-36	Maharashtra Energy Development Agency (MEDA)	April 30, 2026	Valid till commission of the project or two years whichever is earlier
2.	Approval for the electrical installation layout plan of a new and renewable energy power generation project	CEIP5SP5256060 526	Electricity Act, 2003 and the Central Electricity Authority (Electricity Supply and Safety Measures) Regulations, 2023	Department of Industry, Energy, Labor and Mineral Resources	May 06, 2026	May 05, 2027 or till any change in map whichever is earlier
3.	Registration Certificate (Solar Project – 3.3 MW) Category - Captive	PSLP2024485150 1	GoM Renewable Energy Policy-2020	Maharashtra Energy Development Agency	June 06, 2026	June 05, 2028

VI. Labour Related Licenses

Sr. No.	Nature of Registration/ License	Registration/ License No.	Applicable Laws	Issuing Authority	Date of Issue	Date of Expiry
1.	Registration under Employees' State Insurance (ESIC)**	33000492360000504	Employees State Insurance Act, 1948	Sub- Regional Office, Employees State Insurance Corporation, Maharashtra	August 26, 2016	Valid till Cancelled
2.	Registration under Employee Provident	PUPUN0031700000	Employee Provident Fund	Employee Provident Fund Organization	*	Valid till Cancelled

	Scheme		Scheme 1952			
3.	Labour Welfare Registration Certificate**	PUKHDP000026	Maharashtra Labour Welfare Fund Rules, 1953	Welfare Commissioner, Maharashtra Labour Welfare Board	Date of Registration: November 21, 2006 Start Date: August 19, 2007	Valid till Cancelled

**The Company has applied for duplicate copy of the Provident fund registration certificates.*
***Certificates are in the old name of the Company i.e. Pooja Castings Private Limited.*

VII. Calibration Certificate

S. No.	Reference Standard and Registered at:	Registration/Certificate No.	Device Under Calibration	Issuing Authority	Date Of Issue	Date Of Expiry
1.	**Costing Plant 1	UI/2025-26/13	**Instrument –** Digital Weighing Balance (35Kg) **Make** – PESCO **Model No.** – PB 20 **ID No.** PC/OT/875	UNIK Instrument	August 30, 2025	August 29, 2026
2.	**RFM Store - Plant 1.	UI/2025-26/10	**Instrument –** Digital Weighing Balance (1000 Kg) **Make** – Vaman **Model No.** – VB 1000 **ID No.** PC/OT/822	UNIK Instrument	August 30, 2025	August 29, 2026
3.	**Turning Store - Plant 1	UI/2025-26/01	**Instrument –** Digital Weighing Balance (500 Kg) **Make** – Vaman **Model No.** – VB 500 **ID No.** PC/OT/824	UNIK Instrument	August 30, 2025	August 29, 2026
4.	**Badga Store – Plant 1	UI/2025-26/11	**Instrument –** Digital Weighing Balance (60 Kg) **Make** – Vaman **Model No.** – VB 60 **ID No.** PC/OT/825	UNIK Instrument	August 30, 2025	August 29, 2026
5.	**Inward Store – Plant 1	UI/2025-26/06	**Instrument –** Digital Weighing Balance (100 Kg) **Make** – Unitech **Model No.** – UB 100 **ID No.** PC/OT/839	UNIK Instrument	August 30, 2025	August 29, 2026
6.	**Consumable Store – Plant 1	UI/2025-26/07	**Instrument –** Digital Weighing Balance (100 Kg) **Make** – Unitech **Model No.** – UB 100 **ID No.** PC/OT/840	UNIK Instrument	August 30, 2025	August 29, 2026
7.	**Core Shop - Plant 1	UI/2025-26/12	**Instrument –** Digital Weighing Balance (20 Kg) **Make** – Unitech **Model No.** – UB 20 **ID No.** PC/OT/841	UNIK Instrument	August 30, 2025	August 29, 2026
8.	**Tower	UI/2025-26/03	**Instrument –** Digital Weighing	UNIK	August	August

	Furnace PC/FD/006 - Plant 1		Balance (500 Kg) **Make** – Contech **Model No.** –CB 500 **ID No.** PC/OT/846	Instrument	30, 2025	29, 2026
9.	**Tower Furnace PC/FD/007 - Plant 1	UI/2025-26/04	**Instrument –** Digital Weighing Balance (500 Kg) **Make** – Contech **Model No.** –CB 500 **ID No.** PC/OT/847	UNIK Instrument	August 30, 2025	August 29, 2026
10.	**Main Store - Plant 1	UI/2025-26/08	**Instrument –** Digital Weighing Balance (100 Kg) **Make** – Contech **Model No.** –CB 100 **ID No.** PC/OT/853	UNIK Instrument	August 30, 2025	August 29, 2026
11.	**Costing - Plant II	UI/2025-26/14	**Instrument –** Digital Weighing Balance (30 Kg) **Make** – Unitek **Model No.** –UB 30 **ID No.** PC/OT/838	UNIK Instrument	August 30, 2025	August 29, 2026
12.	**Core Shop - Plant II	UI/2025-26/15	**Instrument –** Digital Weighing Balance (30 Kg) **Make** – VAMAN **Model No.** –VB 30 **ID No.** PC/OT/876	UNIK Instrument	August 30, 2025	August 29, 2026
13.	**Foundry - Plant II	UI/2025-26/16	**Instrument –** Digital Weighing Balance (1000 Kg) **Make** – Contech **Model No.** –CB 1000 **ID No.** PC/OT/823	UNIK Instrument	August 30, 2025	August 29, 2026
14.	**Machine Shop - Plant II	UI/2025-26/05	**Instrument –** Digital Weighing Balance (500 Kg) **Make** – Contech **Model No.** –CB 500 **ID No.** PC/OT/456	UNIK Instrument	August 30, 2025	August 29, 2026
15.	**Tower Furnace PC/FD/006 - Plant 1	UI/2025-26/02	**Instrument –** Digital Weighing Balance (500 Kg) **Make** – Unitech **Model No.** –CB 500 **ID No.** PC/OT/837	UNIK Instrument	August 30, 2025	August 29, 2026
16.	**ISO – OIML R 111-1, OIML-R-76-1; OIML-R-76-2; OIML R 47; OIML D 28	ACS/724/CM 30/250238	**Instrument –** Std. Weight Box (1mg to 200mg) **Make** – Ocean **I.D No**. ACS/EQP/48 **Certificate No**. - WMCL/E/2025-06/4196	Autocal Systems (Calibration Lab)	August 24, 2025	August 21, 2026
17.	**ISO – OIML R 111-1, OIML-R-76-1; OIML-R-76-2; OIML R 47; OIML D 28	ACS/724/CM 30/250238	**Instrument –** Std. Weights (500g to 20Kg) **Make** – Ocean **I.D No.** ACS/EQP/49 **Certificate No.** WMCL/E/2025-06/4197	Autocal Systems (Calibration Lab)	August 24, 2025	August 21, 2026

18.	**ISO – OIML R 111-1, OIML-R-76-1; OIML-R-76-2; OIML R 47; OIML D 28	ACS/739/CM 30/250335	**Instrument –**Std. Weight Box (1mg to 200g) **Make** – Ocean **I.D No.** ACS/EQP/48 **Certificate No**. - WMCL/E/2025-06/4196	Autocal Systems (Calibration Lab)	August 30, 2025	August 29, 2026
19.	**ISO – OIML R 111-1, OIML-R-76-1; OIML-R-76-2; OIML R 47; OIML D 28	ACS/739/CM 30/250334	**Instrument –**Std. Weight Box (1mg to 200g) **Make** – Ocean **I.D No.** ACS/EQP/48 **Certificate No**. - WMCL/E/2025-06/4196	Autocal Systems (Calibration Lab)	August 30, 2025	August 29, 2026
20.	**ISO – OIML R 111-1, OIML-R-76-1; OIML-R-76-2; OIML R 47; OIML D 28	ACS/739/CM 30/250334	**Instrument –**Std. Weight Box (500g to 20Kg) **Make** – Ocean **I.D No.** ACS/EQP/49 **Certificate No**. - WMCL/E/2025-06/4197	Autocal Systems (Calibration Lab)	August 30, 2025	August 29, 2026

***Certificates are in the old name of the Company i.e. Pooja Castings Private Limited.*

VIII. Quality Certifications:

Sr. No.	Nature of Registration/ License	Registration/ License No.	Applicable Laws	Issuing Authority	Date of Issue	Date of Expiry
1.	**Certificate of Registration (Quality Management System) ISO 9001:2015 scope of activities: Manufacturing of machined and assembled aluminium alloy castings.	QM 03 01896	Quality Management Systems	TUV INDIA PVT LTD	Initial Certification December 19, 2013 updated on December 04, 2024	December 03, 2027
2.	**Certificate of Registration (Quality Management System) IATF 16949: 2016 scope of activities: Manufacturing of machined and assembled aluminium alloy castings	IATF Registration Number 0557680 Certificate Registration Number. 44 111 077093	Quality Management Systems	TUV NORD CERT GmbH	December 04, 2024	December 03, 2027
3.	**Certificate of Registration (Quality Management System) ISO 14001: 2015 scope of activities: Manufacture of Machined and assembled aluminium alloy castings for automotive & Engineering Applications	44 104 25395727	Quality Management Systems	TUV NORD CERT GmbH	January 04, 2025	January 03, 2028
4	**Certificate of Registration	44 126 25395727	Quality Management Systems	TUV NORD CERT GmbH	January 04, 2025	January 03, 2028

	(Quality Management System) ISO 45001: 2018 scope of activities: Manufacture of Machined and assembled aluminium alloy castings for automotive & Engineering Applications					
5	**Maharashtra Enviro Power Ltd (Membership of CHWTSDF) – Plot No. P-56, Ranjangaon MIDC, taluka – Shirur, Pune - 412220	Membership No. MEPL/33001518	Membership of CHWTSDF	Maharashtra Enviro Power Ltd	September 26, 2022	September 25, 2027

***Certificates are in the old name of the Company i.e. Pooja Castings Private Limited*

IX. Intellectual Property related approvals: -

Sr. No.	Brand Name/Logo/ Trademark	Class	Nature of Trademark	Owner	Application Number and Date	Status
1.	PPe POOJAA PRECISION ENGG. LIMITED	6	Device Poojaa Precision	Poojaa Precision Engg. Limited	Application No: 7465545 and Date: January 19, 2026	Formalities Chk Pass

X. Domain Name

Sr. No.	Domain Name and ID	Sponsoring Registrar and IANA ID	Registrant Name	Creation Date	Registry Expiry Date
1.	**Domain Name:** https://www.poojacastings.in **Domain ID:** DADD02C2D95DD4CB8820221B3BE51C3B0-IN	**Registrar:** GoDaddy.com, LLC **IANA ID:** 146	**Registrant Name:** Pooja Castings **Registrar URL:** https://www.godaddy.com https://www.godaddy.com/	Registered on - April 15, 2021 Updated on - April 18, 2026	April 15, 2027
2.	**Domain Name:** https://www.poojaaprecisionengg.in **Domain ID:** DO_f3153bf42a33b16ca9a8d8bf1a9b76cd-NIXI	**Registrar:** GoDaddy.com, LLC **IANA ID:** 146	**Registrant Name:** Die Castings **Registrar URL:** https://www.godaddy.com https://www.godaddy.com/	Registered on – January 01, 2026 Updated on – January 06, 2026	January 01, 2031

XI. Licenses / approvals which are yet to be applied by Company:

1. ** All the approval and licenses are in the old name of the Company. We are yet to apply for the change in name for these approvals.
2. Amendment of the address mentioned in the Professional Tax Enrolment Certificate to reflect the current registered address.

XII. Licenses/ Approvals for which applications have been made by our Company and are pending:

The Company has submitted applications before the relevant authorities in respect of certain registrations / approvals, which are currently under process and pending for approval. The details of such applications are set out below:

1. **Factory License:**

(i) Applications under Form 1 have been filed for effecting change in the name of the Company to "Poojaa Precision Engg. Limited" with the Directorate of Industrial Safety & Health under the Factories Act, 1948 read with the Maharashtra Factories Rules, 1963, for the following units, and the same are presently pending:

- For Registered Office & Manufacturing Unit 1 situated at Gat No. 253/1A, Chakan - Talegaon Road, Kharabwadi, Chakan, Pune, Maharashtra, 410501 – Application dated February 26, 2026 (Application No. 100018832621)

2. Application dated December 9, 2025 filed with the Employees' Provident Fund Organization for issuance of a duplicate PF Registration Certificate is pending.
3. Application dated December 9, 2025 filed with the Profession Tax Officer, Maharashtra for issuance of a duplicate registration certificate is pending.
4. Application dated December 18, 2025 filed with the Profession Tax Officer, Maharashtra for updating the name of the Company is pending.
5. Application dated January 19, 2026 filed before the Trade Marks Registry (Application No. 7465545) is presently at the "Formalities Chk Pass" stage.
6. Application filed with the Employees State Insurance Corporation for correction in the name of the company in the ESIC Registration is pending.
7. Application dated February 11, 2026 filed for the renewal of Consent to Operate for the manufacturing unit-1 Located at Gat No. 253/1A, Chakan - Talegaon Road, Kharabwadi, Chakan, Pune, Maharashtra, 410501 vide application no. MPCB_CONSENT-0000277292.
8. Application dated April 15, 2026 filed for the renewal of Consent to Operate for the manufacturing unit-2 Located at Gat No. 251/1, Plot No. 9,10,11 & 13, Talegaon Chakan Road, Kharabwadi, Chakan, Pune, Maharashtra, 410501 vide application no. MPCB_CONSENT-0000285382.

OUR GROUP COMPANY

As per the SEBI (ICDR) Regulations, 2018, for the purpose of identification of Group Companies, our Company has considered those companies as our Group companies with which there were related party transactions as per the Restated Financial Statements of our Company in any of the last three financial years and other Companies as considered material by our Board. Further, pursuant to a resolution of our Board dated December 17, 2025 for the purpose of disclosure in relation to Group companies in connection with the Issue, a company shall be considered material and disclosed as a Group company if such company fulfils both the below mentioned conditions:

a. the companies with which there were related party transactions (in accordance with AS-18), as disclosed in the Restated Financial Statements (**"Restated Financial Statements"**); or

b. if such company fulfils both the below mentioned conditions: -

i. Such company that forms part of the Promoter Group of our Company in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulations; and

ii. our Company has entered into one or more transactions with such company during the preceding fiscal or audit period, which individually or cumulatively in value exceeds 10% of the total income of our Company for the last completed fiscal year as per the Restated Financial Information.

Except as stated below, there are no company/entities falling under definition of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 which are to be identified as group company/entity (**"Group Company"**):

1. G K Founders Private Limited
2. Jayshree Pistons Private Limited
3. G. K. Alloys Private Limited

Details of our Group Company:

1. G K Founders Private Limited

G K Founders Private Limited was incorporated on October 11, 1988 as a private limited company under the Companies Act, 1956 with name "G K Founders Private Limited" pursuant to a certificate of incorporation issued by the Registrar of Companies, Maharashtra. The company is engaged in the business of manufacturing of Steel Casting, alloy steel casting, dairy equipment's, iron and steel founders, etc.

CIN	U27310MH1988PTC049143
Registered Office	C/407, Jyoti Plaza, S. V. Road, Opp. Anandvan Ashram, Kandivali (West), Mumbai City, Mumbai, Maharashtra, India, 400067

2. Jayshree Pistons Private Limited

Jayshree Pistons Private Limited was incorporated on May 14, 1998 as a private limited company under the Companies Act, 1956 with name "Jayshree Pistons Private Limited" pursuant to a certificate of incorporation issued by the Registrar of Companies, Pune. The company is engaged in the business of traders, wholesalers, manufacturers, dealers in all kinds of Pistons, engine components and automobile spare parts.

CIN	U29299PN1998PTC012509
Registered Office	M/S Jayson Industries Plot No 18/3, F-II Block, MIDC Pimpri, Pune, Maharashtra, India, 411018

3. G. K. Alloys Private Limited

G. K. Alloys Private Limited was incorporated on August 19, 2020 as a private limited company under the Companies Act, 2013 with name "G. K. Alloys Private Limited" pursuant to a certificate of incorporation issued by the Registrar of Companies, Central Registration Centre. The company is engaged in the business of collection of materials made of metals, sorting and separating on the basis of their quality, compacting, squeezing, crushing, breaking, furnacing, melting & purification & solidifying of metals of all kinds.

CIN	U74999PN2020PTC193107
Registered Office	Gat No-95/1,95/2,95/3 In Front of Philips Company Chakan MIDC, Phase II, Village Savardari, Tal Khed, Pune, Maharashtra, India, 410501

Financial Information

In accordance with the SEBI ICDR Regulations, details of reserves (excluding revaluation reserves), sales, profit after tax, basic earnings per share, diluted earnings per share and Net Asset Value, derived from the latest audited financial statements available on a standalone basis of our group company are available on the website of our Company at https://www.poojacastings.in/

It is clarified that such details available on our group companies' websites do not form a part of this Prospectus. Anyone placing reliance on any other source of information, including our Group Companies' website, as mentioned above, would be doing so at their own risk.

Material Litigations

Except as disclosed in the section "***Outstanding litigations and material developments***" on page 266, our Group Company have no litigation proceedings which may have a material impact on our Company.

Common pursuits among Group Company

Our Group Company, are not involved in ventures which are in the same line of business as of our Company.

Nature and Extent of Interest of Group Company

(i) In the promotion of our Company:

Our Group Company does not have any interest in the promotion of our Company.

(ii) In the properties acquired or proposed to be acquired by our Company in the past two years before filing the Prospectus with stock exchange:

Our Group Company does not have any interest in the properties acquired or proposed to be acquired by our Company in the past two years before filing the Prospectus with Stock Exchange.

(iii) In transactions for acquisition of land, construction of building and supply of machinery:

Our Group Company does not have any interest in any transactions for the acquisition of land, construction of building or supply of machinery.

Related business transactions and their significance on the financial performance of our Company

Other than the transactions disclosed in the section ***"Financial information of the Company –Annexure AC- Restated Summary Statement of Related Party Transaction"*** on page 234, there are no related business transactions between the Group Company and our Company.

Business interest of our Group Company in our Company

Except as disclosed in the section ***"Financial information of the Company –Annexure AC- Restated Summary Statement of Related Party Transaction"*** and ***"History and Corporate Structure"*** on page 234 and page 161, our Group Company have no business interests in our Company.

Confirmations

1. None of our Group Company have its equity shares listed on any stock exchange

2. Further, our Group Company have not made any public or rights issue (as defined under the SEBI ICDR Regulations) of securities in the three years preceding the date of this Prospectus.

Undertaking/ Confirmations by our Group Company

None of our Group company has been:

i. Prohibited from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority; or

ii. Refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.

None of our Group Company is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority.

Further, nor our Group company have been declared as a wilful defaulter or economic offender by the RBI or any other government authority and there are no violations of securities laws committed by them or any entities they are connected with in the past and no proceedings for violation of securities laws are pending against them.

The information as required by the SEBI ICDR Regulations with regards to the Group company, are also available on the website of our company i.e. https://www.poojacastings.in/

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue:

Corporate Approvals:

The Board of Directors, pursuant to a resolution passed at their meeting held on January 02, 2026 authorized the Issue, subject to the approval of the shareholders of our Company under Section 62(1)(c) of the Companies Act, 2013, and such other authorities as may be necessary. The shareholders of our Company have, pursuant to a special resolution passed under Section 62(1)(c) of the Companies Act, 2013 at an Extra-Ordinary General Meeting held on January 05, 2026 authorized the Issue.

In-Principle Approval:

Our Company has obtained in-principle approval from the BSE Limited for using its name in the Draft Red Herring Prospectus/Red Herring Prospectus/ Prospectus pursuant to an approval letter dated June 23, 2026. BSE Limited is the Designated Stock Exchange.

Prohibition by SEBI or other Governmental Authorities:

We confirm that our Company, Promoters, Promoter Group and Directors are not prohibited from accessing the capital markets and are not debarred from buying, selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any jurisdiction or any other authority/court. Further, there has been no violation of any securities law committed by any of them in the past and no such proceedings are currently pending against any of them.

The listing of any securities of our Company has never been refused by any of the Stock Exchanges in India.

None of our Directors are associated with the securities market and there has been no action taken by the SEBI against the Directors or any other entity with which our directors are associated as Promoter or Director.

Association with Securities Market:

Our Company, our Promoters, our Directors and our Promoter's Group, person(s) in control of the promoters or issuer, have not been prohibited from accessing the capital market or debarred from buying, selling, or dealing in securities under any order or direction passed by the Board or any securities market regulators in any other jurisdiction or any other authority/court.

Prohibition by RBI:

Neither our Company, our Promoters, our Directors, relatives (as per Companies Act, 2013) of Promoters, Group companies or the person(s) in control of our Company have been identified as a wilful defaulter or a fugitive economic offender or a fraudulent borrower and there has been no violation of any securities law committed by any of them in the past and no such proceedings are pending against any of them except as details provided in the chapter ***"Outstanding Litigations and Material Development"*** beginning on page 266 of this Prospectus.

Compliance with the Companies (Significant Beneficial Ownership) Rules, 2018

Our Company, our Directors, our Promoters and members of Promoter Group are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, as applicable, to them in relation to their respective holding in our Company, as on the date of this Prospectus.

Confirmations

i. Neither our company, nor any of its Promoters, Promoter Group or Directors are debarred from accessing the capital market by the Board.
ii. Neither our promoters, nor any Directors of our company are a Promoter or director of any other company which is debarred from accessing the capital market by the Board
iii. Neither our Company, nor our Promoters or our directors, is a Wilful Defaulter or a fraudulent borrower.
iv. Neither our Promoters nor any of our directors is declared as Fugitive Economic Offender.
v. There are no outstanding convertible securities or any other right which would entitle any person with any option to receive equity shares of our Company.

As on the date of this Prospectus, there are no conflict of interest between the suppliers of raw materials and third-party service providers (crucial for operations of the Company) and the Company, Promoters, Promoter Group, Key Managerial Personnels, Directors, and Group Company and its directors.

As on the date of this Prospectus, except as disclosed in "***Our Management***", "***Our Business***" on pages 167 and 132, respectively, there are no conflict of interest between the lessor of the immovable properties (crucial for operations of the Company) and the Company, Promoters, Promoter Group, Key Managerial Personnels, Directors and Group Company and its directors.

Eligibility for the Issue:

Our Company has complied with the conditions of Regulation 230 of SEBI (ICDR) Regulations, 2018 for this Issue.

Our Company is an "Unlisted Issuer" in terms of the SEBI (ICDR) Regulations; and this Issue is an "Initial Public Issue" in terms of the SEBI (ICDR) Regulations.

Our Company is eligible for the Issue in accordance with Regulation 229(2) and other provisions of Chapter IX of the SEBI (ICDR) Regulations, as we are an Issuer whose post issue paid up capital is more than 10 crore rupees but less than 25 crore rupees and we may hence issue Equity Shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (in this case being the **"SME Platform of BSE Limited i.e. BSE SME"**).

We confirm that:

1. In accordance with Regulation 260 of the SEBI (ICDR) Regulations, this issue will be 100% underwritten and that the BRLM to the issue shall underwrite minimum 15% of the Total Issue Size. For further details pertaining to said underwriting please refer to section titled ***"General Information – Underwriting"*** beginning on page 60 of this Prospectus.

2. In accordance with Regulation 268 of the SEBI (ICDR) Regulations, we shall ensure that the total number of proposed allottees in the issue shall be greater than or equal to two hundred (200), otherwise, the entire application money will be unblocked forthwith. If such money is not repaid within eight (8) Working Days from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of eight (8) Working Days, be liable to repay such application money, with an interest at the rate as prescribed under the Companies Act 2013.

3. In terms of Regulation 246 of the SEBI (ICDR) Regulations, we shall ensure that our Book Running Lead Manager submits a copy of the Offer Document along with a Due Diligence Certificate and Abridged Prospectus including additional confirmations as required to SEBI at the time of filing the Offer Document with the Registrar of Companies and the Stock Exchange. Further, in terms of Regulation 246(2), SEBI shall not issue observation on the Prospectus.

4. In accordance with Regulation 261 (1) of the SEBI (ICDR) Regulations, we hereby confirm that we shall enter into an agreement with the Book Running Lead Manager and with Market Maker to ensure compulsory Market Making for a minimum period of three (3) years from the date of listing of Equity Shares on the SME Platform of BSE Limited (BSE SME). For further details of the arrangement of market making please refer to section titled ***"General Information – Details of the Market Making Arrangements for this Issue"*** beginning on page 60 of this Prospectus.

5. In accordance with Regulation 228(a) of the SEBI (ICDR) Regulations, our Company, its promoters, promoter group or directors are not debarred from accessing the capital markets by the Board.

6. In accordance with Regulation 228(b) of the SEBI (ICDR) Regulations, the companies with which our promoters or directors are associated as a promoter or director are not debarred from accessing the capital markets by the Board.

7. In accordance with Regulation 228(c) of the SEBI (ICDR) Regulations, Neither the issuer nor any of its promoter or directors is a wilful defaulter or a fraudulent borrower.

8. In accordance with Regulation 228(d) of the SEBI (ICDR) Regulations, None of the Issuer's promoter or directors is a fugitive economic offender.

9. In accordance with Regulation 228(e) of the SEBI (ICDR) Regulations, there are no outstanding convertible securities or any other right which would entitle any person with any option to receive equity shares of the issuer.

10. In accordance with Regulation 230(1)(a) of the SEBI (ICDR) Regulations, Application is being made to SME Platform of BSE Limited ("BSE SME") is the Designated Stock Exchange.

11. In accordance with Regulation 230(1)(b) of the SEBI (ICDR) Regulations, our Company has entered into agreement with depositories for dematerialisation of specified securities already issued and proposed to be issued.

12. In accordance with Regulation 230(1)(c) of the SEBI (ICDR) Regulations, all the present Equity share Capital is fully Paid-up.

13. In accordance with Regulation 230(1)(d) of the SEBI (ICDR) Regulations, all the specified securities held by the promoters, promoter group, the selling shareholder(s), the directors, the key managerial personnel, the senior management, qualified institutional buyer(s), employees, shareholders holding SR equity Shares, entities regulated by Financial Sector Regulators and any other categories of shareholders as maybe specified by the Board from time to time, as applicable, is already in dematerialised form.

We further confirm that we shall be complying with all the other requirements as laid down for such an issue under Chapter IX of SEBI (ICDR) Regulations, 2018 as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

1. Our Company shall mandatorily facilitate trading in Demat securities for which we have entered into an agreement with the Central Depositary Services Limited (CDSL) dated September 17, 2025 and National Securities Depository Limited dated July 04, 2025 for establishing connectivity.

2. Our Company has a website i.e. www.poojacastings.in.

3. There has been no change in the promoters of the Company in the preceding one year from date of filing application to BSE Limited for listing on SME segment.

4. All the Equity Shares are fully paid-up and there are no partly paid-up Equity Shares as on the date of filing of this Prospectus.

5. There has been no change in the promoter(s) having significant change in control over the affairs of the Company in the one year preceding the date of filing application to SME Platform of BSE Limited (BSE SME).

We confirm that we comply with all the below requirements / conditions so as to be eligible to be listed on the SME Platform of BSE Limited (BSE SME): -

1. Our Company was originally incorporated as a Private Limited Company under the provisions of the Companies Act, 1956, in the name and style of "Pooja Castings Pvt. Ltd.", pursuant to a Certificate of Incorporation dated August 12, 1992, issued by the Asstt. Registrar of Companies, Pune, bearing CIN U27310MH1992PTC068151. Subsequently, pursuant to a Special Resolution passed by our shareholders in the Extra-Ordinary General Meeting held on December 04, 2025, the name of our Company was changed to "Poojaa Precision Engg. Private Limited" and a fresh certificate of incorporation pursuant to change of name dated December 06, 2025 was issued to our Company by the Registrar of Companies, Central Processing Centre. Further, pursuant to a special resolution passed by our Shareholders in the Extra-Ordinary General Meeting held on December 08, 2025, our Company was converted from a private limited company to public limited company and consequently the name of our Company was changed to "Poojaa Precision Engg. Limited", and a fresh certificate of incorporation dated December 12, 2025 was issued to our Company by the Registrar of Companies, Central Processing Centre. The CIN of the Company is U27310MH1992PLC068151.

2. As on the date of this Prospectus, the Company has a Paid-up Capital of Rs. 1,463.50 Lakhs and the Post Issue Capital will be of Rs. 1994.50 Lakhs which is less than Rs. 2500 lakhs.

3. The Company has a track record of at least 3 years as on the date of filling Draft Offer Document/offer document.

4. The company has *Net Tangible Assets Rs. 13270.08 lakhs for the year ended on March 31, 2026.

*Net Tangible Assets represent Net Assets less Intangible Assets. Net Assets means Net Worth.

Calculation of Net Tangible Assets for the last preceding (full) financial year i.e. FY 2025-26:

(Rs. in lakhs)

Particulars	**For the period**
	March 31, 2026
Net Worth	13316.21
Less: Intangible Assets	(46.13)
Net Tangible Assets	**13270.08**

*Net Tangible Assets represent the Net Worth less Intangible Assets Net Assets means Net Worth.

5. The Company confirms that it has operating profits (earnings before interest, depreciation and tax) from operations for at least 2 financial years out of preceding three financial years, March 31, 2026, March 31, 2025 and March 31, 2024 is positive.

(Amt. in ₹ lakhs)

Particulars	For the period		
	March 31, 2026	March 31, 2025	March 31, 2024
Operating Profit	5177.65	3988.50	2745.29
Net worth	13316.21	8619.79	6483.41

6. The Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR) or no proceedings have been admitted under Insolvency and Bankruptcy Code against the issuer and Promoting companies;

7. The leverage ratio (Total Debt to Equity) of the company which is less than the limit of 3:1, as for the financial year ended March 31, 2026 is 0.31:1.

8. There is no winding up petition against The Company that has been admitted by the Court or a liquidator has not been appointed of competent Jurisdiction against the Company.

9. There is no default in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by the applicant, promoters/promoting company(ies), group companies, companies promoted by the promoters/promoting company(ies) during the past three years.

10. The Company confirms that there is no material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years in respect of promoter, Group Companies, companies promoted by the promoter of the Company;

11. The directors of the issuer are not associated with the securities market in any manner, and there is no outstanding action against them initiated by the Board in the past five years.

12. There has been no regulatory action of suspension of trading against the promoter(s) or companies promoted by the promoters by any stock Exchange having nationwide trading terminals.

13. Our Company has not been referred to the National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016.

14. In the last one year, name of the company has been changed from "Pooja Castings Pvt. Ltd." to "Poojaa Precision Engg. Private Limited". Thereafter, the name of the company has been changed pursuant to conversion from "Poojaa Precision Engg. Private Limited" to "Poojaa Precision Engg. Limited". There has been no change in the business activity indicated by the name of the company, in the preceding 1 full financial year, from which it has been earning revenue.

15. None of the Directors of our Company have been categorized as a Wilful Defaulter or fraudulent borrowers.

16. Our composition of the board is in compliance with the requirements of Companies Act, 2013 at the time of in-principle approval and on continuous basis.

17. The Company further confirms that the Promoters or directors are not the promoters or directors of compulsory delisted companies by the Exchange and neither they are the promoters or directors of such companies on which the consequences of compulsory delisting is applicable/attracted or companies that are suspended from trading on account of non-compliance.

18. No material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against the company

19. There are no litigations record against the applicant, promoters/promoting company(ies), group companies, companies promoted by the promoters/promoting company(ies) except as stated in the section titled ***"Outstanding Litigation and Material Developments"*** of the Prospectus.

20. There are no criminal cases/investigation/offences filed against the director of the company except as stated in the section titled ***"Outstanding Litigation and Material Developments"*** of the Prospectus.

21. There has been no change in the promoter/s of the Company in the preceding one year from date of filing application to BSE for listing under SME segment.

22. 100% of the promoter's shareholding in the company is in dematerialized form.

23. Company has a functional website i.e. www.poojacastings.in.

24. Company has facilitated trading in demat securities and has entered into an agreement with both the depositories.

25. Director(s) are not disqualified/ debarred by any regulatory authority.

We further confirm that we comply with all the above requirements / conditions so as to be eligible to be listed on the SME Platform of BSE.

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF OFFER DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE OFFER DOCUMENT. THE LEAD MERCHANT BANKER, HEM SECURITIES LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE OFFER DOCUMENT, THE LEAD MERCHANT BANKER, HEM SECURITIES LIMITED IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MERCHANT BANKER HAS FURNISHED TO SEBI A DUE DILIGENCE CERTIFICATE DATED MARCH 23, 2026.

THE FILING OF THIS DRAFT OFFER DOCUMENT/ OFFER DOCUMENT DOES NOT, HOWEVER, ABSOLVE OUR COMPANY FROM ANY LIABILITIES UNDER SECTION 34, SECTION 35, SECTION 36 AND SECTION 38 (1) OF THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY AND / OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP AT ANY POINT OF TIME, WITH THE BRLM ANY IRREGULARITIES OR LAPSES IN THE DRAFT OFFER DOCUMENT/ OFFER DOCUMENT.

All legal requirements pertaining to the issue will be complied with at the time of registration of the Prospectus with the Registrar of Companies, Pune, Maharashtra in terms of sections 26, 32 and 33 of the Companies Act, 2013.

Statement on Price Information of Past Issues handled by Hem Securities Limited:

Sr. No.	Issue name	Issue size (₹ in Cr.)	Issue Price (₹)	Listing date	Opening Price on listing date	+/-% change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
SME IPO's								
1.	Ameenji Rubber Limited	30.00	100.00	October 06, 2025	101.00	47.10% [2.04%]	34.00% [4.86%]	16.00% [-10.36%]
2.	Zelio E-Mobility Limited	78.33	136.00	October 08, 2025	154.90	159.38% [1.88%]	197.35% [4.48%]	155.40% [-10.34%]
3.	Dhara Rail Projects Limited	50.20	126.00	December 31, 2025	150.00	-1.59% [-2.72%]	-28.53% [-14.54%]	26.83% [-7.94%]
4.	Bai-Kakaji Polymers Limited	105.17	186.00	December 31, 2025	190.00	8.60% [-3.11%]	-5.38% [-15.57]	7.53% [-9.53%]
5.	E to E Transportation Infrastructure Limited	84.22	174.00	January 02, 2026	330.60	17.56% [-3.83%]	5.60% [-13.86%]	55.11% [-9.35%]
6.	Kasturi Metal Composite Limited	17.61	64.00	February 03, 2026	64.00	-6.03% [-5.52%]	0.00% [-8.15%]	N.A.
7.	Vivid Electromech Limited	130.54	555.00	April 07, 2026	565.00	30.74% [5.22%}	118.02% [4.96%]	N.A.

Sr. No.	Issue name	Issue size (₹ in Cr.)	Issue Price (₹)	Listing date	Opening Price on listing date	+/-% change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
8.	Adisoft Technologies Limited	74.10	172.00	April 30, 2026	205.00	31.60% [-1.87%]	0.52% [-0.05%]	N.A.
9.	Q-Line Biotech Limited	214.48	343.00	May 29, 2026	452.00	59.33% [2.16%]	N.A.	N.A.
10.	Clay Craft India Limited	110.11	203.00	June 24, 2026	211.00	-19.14% [-0.63%]	N.A.	N.A.

Source: Price Information www.bseindia.com & www.nseindia.com, Issue Information from respective Prospectus.

1) The scrip of Kasturi Metal Composite Limited, Vivid Electromech Limited, Adisoft Technologies Limited have not completed its 180th day from the date of listing; Q-Line Biotech Limited and Clay Craft India Limited have not completed its 90th day from the date of listing.

Summary statement of Disclosure:

Financial Year	Total no. of IPOs	Total amount of funds raised (₹ Cr.)	No. of IPOs trading at discount- 30th calendar days from listing			No. of IPOs trading at Premium- 30th calendar days from listing			No. of IPOs trading at discount- 180th calendar days from listing			No. of IPOs trading at Premium- 180th calendar days from listing		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2024-25	26(1)	2,152.13	-	1	5	11	2	7	-	5	2	11	2	6
2025-26	16(2)	1,144.12	-	-	5	4	2	5	-	3	3	5	2	2
2026-27	4(3)	529.23	-	-	1	1	2	-	-	-	-	-	-	-

1) The scrip of Aspire & Innovative Advertising Limited was listed on April 03, 2024, Blue Pebble Limited was listed on April 03, 2024, Amkay Products Limited was listed on May 08, 2024, TGIF Agribusiness Limited was listed on May 15, 2024, Energy-Mission Machineries (India) Limited was listed on May 16, 2024, Aztec Fluids & Machinery Limited was listed on May 17, 2024, Premier Roadlines Limited was listed on May 17, 2024, Vilas Transcore Limited was listed on June 03, 2024, Aimtron Electronics Limited was listed on June 06, 2024; Ganesh Green Bharat Limited was listed on July 12, 2024; Chetana Education Limited was listed on July 31, 2024, Aprameya Engineering Limited was listed on August 01, 2024, Sunlite Recycling Industries Limited was listed on August 20, 2024, Aeron Composite Limited was listed on September 04, 2024, Namo eWaste Management Limited was listed on September 11, 2024, My Mudra Fincorp Limited was listed on September 12, 2024, Vision Infra Equipment Solutions Limited was listed on September 13, 2024, Shubhshree Biofuels Energy Limited was listed on September 16, 2024, Wol 3D India Limited was listed on September 30, 2024, Manba Finance Limited was listed on September 30, 2024, Unilex Colours and Chemicals Limited was listed on October 03, 2024, Sahasra Electronic Solutions Limited was listed on October 04, 2024, Forge Auto International Limited was listed on October 04, 2024, Danish Power Limited was listed on October 29, 2024, Enviro Infra Engineers Limited was listed on November 29, 2024 and Readymix Construction Machinery Limited was listed on February 13, 2025.

2) The scrip of Tankup Engineers Limited was listed on April 30, 2025, Unified Data- Tech Solutions Limited was listed on May 29, 2025, Monolithisch India Limited was listed on June 19, 2025, Safe Enterprises Retail Fixtures Limited was listed on June 27, 2025, Shri Hare-Krishna Sponge Iron Limited was listed on July 01, 2025, PRO FX Tech Limited was listed on July 03, 2025, Meta Infotech Limited was listed on July 11, 2025, Takyon Networks Limited was listed on August 06, 2025, Ecoline Exim Limited was listed on September 30 ,2025, Systematic Industries Limited was listed on October 01, 2025, Ameenji Rubber Limited was listed on October 06, 2025, Zelio E-Mobility Limited was listed on October 08, 2025, Dhara Rail Projects Limited was listed on December 31, 2025, Bai-Kakaji Polymers Limited was listed on December 31, 2025, E to E Transportation Infrastructure Limited was listed on January 02, 2026 and Kasturi Metal Composite Limited was listed on February 03, 2026.

3) The scrip of Vivid Electromech Limited was listed on April 07, 2026, Adisoft Technologies Limited was listed on April 30, 2026, Q-Line Biotech Limited was listed on May 29, 2026, and Clay Craft India Limited was listed on June 24, 2026.

Note:

a) Based on date of listing.
b) NIFTY50 and BSE SENSEX have been considered as the benchmark index.
c) Price on NSE or BSE is considered for all of the above calculations as per the designated stock exchange disclosed by the respective issuer at the time of the issue, as applicable.
d) In case the 30th /90th /180th calendar day is a holiday or scrips are not traded, then data from previous trading day has been considered.
e) N.A. – Period not completed.
f) As per SEBI Circular No. CIR/CFD/DIL/7/2015 dated October 30, 2015, the above table should reflect max. 10 issues (initial public offerings) managed by the Book Running Lead Manager. Hence, disclosures are restricted to last 10 equity issues handled by Book Running Lead Manager.

Track Record of past issues handled by Hem Securities Limited:

For details regarding track record of BRLM to the Issue as specified in the Circular reference no. CIR/MIRSD/1/2012 dated January 10, 2012 issued by the SEBI, please refer the website of the BRLM at: www.hemsecurities.com

Disclaimer from our Company and the Book Running Lead Manager:

Our Company, its Promoters, its Directors and the Book Running Lead Manager accept no responsibility for statements made otherwise than those contained in this Prospectus or, in case of the Company, in any advertisements or any other material issued by or at our Company's instance and anyone placing reliance on any other source of information would be doing so at his or her own risk.

The BRLM accept no responsibility, save to the limited extent as provided in the agreement entered between the BRLM (Hem Securities Limited) and our Company on January 06, 2026 and the Underwriting Agreement dated June 30, 2026 entered into between the Underwriters and our Company and the Market Making Agreement dated June 30, 2026 entered into among the Market Maker and our Company.

All information shall be made available by our Company and the Book Running Lead Manager to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports, at collection centres or elsewhere.

The Book Running Lead Manager and their respective associates and affiliates may engage in transactions with, and perform services for, our Company, our Promoter Group, or our affiliates or associates in the ordinary course of business and have engaged, or may in future engage, in commercial banking and investment banking transactions with our Company, our Promoter Group, and our affiliates or associates, for which they have received and may in future receive compensation.

Note:

Investors who apply in the issue were required to confirm and were deemed to have represented to our Company and the Underwriter and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company and will not offer, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire the Equity Shares in the Issue.

Disclaimer in Respect of Jurisdiction:

This Issue is being made in India to persons resident in India (including Indian nationals resident in India who are majors, HUFs, companies, corporate bodies and societies registered under applicable laws in India and authorized to invest in shares, Indian mutual funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, cooperative banks (subject to RBI permission), or trusts under applicable trust law and who are authorized under their constitution to hold and invest in shares, public financial institutions as specified in Section 2(72) of the Companies Act, 2013, VCFs, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with a minimum corpus of Rs. 2,500.00 Lakhs and pension funds with a minimum corpus of Rs. 2,500.00 Lakhs, and permitted non-residents including FIIs, Eligible NRIs, multilateral and bilateral development financial institutions, FVCIs and eligible foreign investors, insurance funds set up and managed by army, navy or air force of the Union of India and insurance funds set up and managed by the Department of Posts, India provided that they are eligible under all applicable laws and regulations to hold Equity Shares of our Company. This Prospectus does not, however, constitute an offer to sell or an invitation to subscribe for Equity Shares

issued hereby in any jurisdiction other than India to any person to whom it is unlawful to make an issue or invitation in such jurisdiction. Any person into whose possession this Prospectus comes is required to inform himself or herself about, and to observe, any such restrictions. Any dispute arising out of this issue will be subject to jurisdiction of the competent court(s) in Pune, Maharashtra only.

No action has been, or will be, taken to permit a public offering in any jurisdiction where action would be required for that purpose. Accordingly, the Equity Shares represented hereby may not be issued or sold, directly or indirectly, and this Prospectus may not be distributed in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company from the date hereof or that the information contained herein is correct as of any time subsequent to this date.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Disclaimer Clause of the SME Platform of BSE Limited (BSE SME):

As required, a copy of this Red Herring Prospectus has been submitted to BSE SME.

"BSE Limited ("BSE") has vide its letter dated June 23, 2026, given permission to “Poojaa Precision Engg. Limited” to use its name in the Offer Document as the Stock Exchange on whose Small and Medium Enterprises Platform (“SME platform”) the Company’s securities are proposed to be listed. BSE has scrutinized this offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Company. BSE does not in any manner:

i. warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; or

ii. warrant that this Company’s securities will be listed on completion of Initial Public Offering or will continue to be listed on BSE; or

iii. take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

iv. Warrant, certify or endorse the validity, correctness or reasonableness of the price at which the equity shares are offered by the Company and investors are informed to take the decision to invest in the equity shares of the Company only after making their own independent enquiries, investigation and analysis. The price at which the equity shares are offered by the Company is determined by the Company in consultation with the Merchant Banker (s) to the issue and the Exchange has no role to play in the same and it should not for any reason be deemed or construed that the contents of this offer document have been cleared or approved by BSE. Every person who desires to apply for or otherwise acquire any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

v. BSE does not in any manner be liable for any direct, indirect, consequential or other losses or damages including loss of profits incurred by any investor or any third party that may arise from any reliance on this offer document or for the reliability, accuracy, completeness, truthfulness or timeliness thereof.

vi. The Company has chosen the SME platform on its own initiative and at its own risk, and is responsible for complying with all local laws, rules, regulations, and other statutory or regulatory requirements stipulated by BSE/other regulatory authority. Any use of the SME platform and the related services are subject to Indian laws and Courts exclusively situated in Mumbai.

Disclaimer Clause under Rule 144A of the U.S. Securities Act:

The Equity Shares have not been, and will not be, registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be issued and sold outside the United States in compliance with Regulation S of the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Further, each Applicant where required agrees that such Applicant will not sell or transfer any Equity Shares or create any economic

interest therein, including any off-shore derivative instruments, such as participatory notes, issued]against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

Filing

The Draft Red Herring Prospectus and the Red Herring Prospectus were filed and the Prospectus is being filed with BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001, Maharashtra, India.

The Draft Red Herring Prospectus was not filed with SEBI, nor has SEBI issued any observation on the Offer Document in terms of Regulation 246(2) of SEBI (ICDR) Regulations, 2018. Pursuant to Regulation 246(5) of SEBI (ICDR) Regulations, 2018 and SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of Red Herring Prospectus along with the Abridged Prospectus has been filed and a copy of the Prospectus will be filed online through SEBI Intermediary Portal at https://siportal.sebi.gov.in

There are no findings/observations of any of the inspections by SEBI or any other regulator, if applicable, which are material and which needs to be disclosed or non-disclosure of which may have bearing on the investment decision, other than the ones which have already disclosed in the offer document.

A copy of the Red Herring Prospectus, along with the material contracts and documents required to be filed under Section 26 & 32 of the Companies Act, 2013 was filed to the RoC and a copy of the Prospectus to be filed under Section 26 of the Companies Act, 2013 will be filed to the RoC through the electronic portal at http://www.mca.gov.in

Listing:

The Equity Shares of our Company are proposed to be listed on SME Platform of BSE Limited (BSE SME). Our Company has obtained in-principal approval from BSE Limited by way of its letter dated June 23, 2026 for listing of equity shares on BSE SME (SME Platform of BSE Limited).

SME Platform of BSE Limited (BSE SME) will be the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue. If the permissions to deal in, and for an official quotation of, the Equity Shares are not granted by any of the Stock Exchanges mentioned above, our Company will forthwith repay, without interest, all monies received from the applicants in pursuance of the Prospectus, in accordance with applicable law.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading of the Equity Shares at the Stock Exchanges are taken within three Working Days from the Bid/ Issue Closing Date or within such other period as may be prescribed.

If our Company does not Allot the Equity Shares within two Working Days from the Bid/Issue Closing Date or within such timeline as prescribed by SEBI, all amounts received in the Public Issue Accounts will be transferred to the Refund Account and it shall be utilised to repay, without interest, all monies received from Bidders, failing which interest shall be due to be paid to the Bidders at the rate of 15% per annum for the delayed period, as prescribed under applicable law.

Impersonation:

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

Any person who-

i. Makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
ii. Makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
iii. Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name,

Shall be liable to action under section 447 of the Companies, Act 2013

Consents:

Consents in writing of (a) Our Directors, Our Company Secretary & Compliance Officer, Chief Financial Officer, Senior Management Personnel, Our Statutory Auditor, Our Peer Review Auditor, Chartered Engineer, Banker to the Company; (b) Book

Running Lead Manager, Registrar to the Issue, Banker to the Issue (Sponsor Bank), Legal Advisor to the Issue, Underwriter to the Issue, Monitoring Agency and Market Maker to the Issue to act in their respective capacities have been be obtained and shall be filed along with a copy of the Prospectus with the RoC, as required under Sections 26 of the Companies Act, 2013 and such consents have not been withdrawn up to the time of filing of the Prospectus with the RoC.

In accordance with the Companies Act and the SEBI (ICDR) Regulations, Borkar & Mazumdar, Chartered Accountants, Statutory Auditor and M/s Mansaka Ravi & Associates, Chartered Accountants, Peer Review Auditor of the Company have agreed to provide their written consent to the inclusion of their respective reports on Statement of Possible Tax Benefits relating to the possible tax benefits and Restated financial statements as included in this Prospectus in the form and context in which they appear therein and such consent and reports will not be withdrawn up to the time of delivery of this Prospectus.

Experts Opinion:

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

Our Company has received written consent dated July 14, 2026 from M/s. Borkar & Muzumdar, Chartered Accountants, to include their name as required under section 26(1) of the Companies Act, 2013 read with SEBI ICDR Regulations, in this Prospectus, and as an "expert" as defined under section 2(38) of the Companies Act, 2013 to the extent and in their capacity as our Statutory Auditors, and in respect of their (i) examination report, dated June 26, 2026 on the Audited Financial Information and such consent has not been withdrawn as of the date of this Prospectus.

Our Company has received written consent dated July 10, 2026 from M/s. Mansaka Ravi & Associates, Chartered Accountants, to include their name as required under section 26(1) of the Companies Act, 2013 read with SEBI ICDR Regulations, in this Prospectus, and as an "expert" as defined under section 2(38) of the Companies Act, 2013 to the extent and in their capacity as our Peer Review Auditors, and in respect of their (i) examination report, dated July 07, 2026 on the Restated Financial Information; and (ii) their statement of special tax benefits in this Prospectus and such consent has not been withdrawn as of the date of this Prospectus.

Our Company has received written consent dated July 14, 2026 from Shri Ram Techno Legal Consultants, to include their name in this Prospectus and be named as an "expert" as defined under Section 2(38) of the Companies Act, 2013 in respect of his certificate on the installed capacity of the Company in connection with the Issue and such consent has not been withdrawn as of the date of this Prospectus.
The terms "experts" and "consent" thereof does not represent an expert or consent within the meaning under the U.S. Securities Act.

Fees, Brokerage and Selling Commission payable:

The total fees payable to the Book Running Lead Manager will be as per the (i) Issue Agreement dated January 06, 2026 with the Book Running Lead Manager Hem Securities Limited, (ii) the Underwriting Agreement dated June 30, 2026 with Underwriter and (iii) the Market Making Agreement dated June 30, 2026 with Market Maker, a copy of which is available for inspection at our Registered Office from 10.00 am to 5.00 pm on Working Days from the date of the Prospectus until the Issue Closing Date.

Fees Payable to the Registrar to the Issue:

The fees payable to the Registrar to the Issue for processing of applications, data entry, printing of CAN, tape and printing of bulk mailing register will be as per the agreement between our Company and the Registrar to the Issue dated January 06, 2026 a copy of which is available for inspection at our Company's Registered Office.

The Registrar to the Issue will be reimbursed for all out-of-pocket expenses including cost of stationery, postage, stamp duty, and communication expenses. Adequate funds will be provided to the Registrar to the Issue to enable it to send allotment advice by registered post/speed post.

Particulars regarding Public or Rights Issues during the last five (5) years:

Our Company has not made any previous public or rights issue in India or abroad the five (5) years preceding the date of this Prospectus.

Previous issues of Equity Shares otherwise than for cash:

For detailed description please refer to section titled ***"Capital Structure"*** beginning on page 69 of this Prospectus.

Underwriting Commission, brokerage and selling commission on Previous Issues:

Since this is the initial public offering of our Company's Equity Shares, no sum has been paid or has been payable as commission or

brokerage for subscribing for or procuring or agreeing to procure subscription for any of the Equity Shares in since incorporation.

Particulars in regard to our Company and other listed subsidiaries/ associates under the same management within the meaning of Section 186 of the Companies Act, 2013 which made any capital issue during the last three years:

Neither our Company nor any other companies under the same management within the meaning of Section 186 of the Companies Act, 2013, had made any public issue or rights issue during the last three years.

Performance vis-a-vis objects – Public/right issue of our Company:

Our Company is an "Unlisted Issuer" in terms of the SEBI (ICDR) Regulations, and this Issue is an "Initial Public Offering" in terms of the SEBI (ICDR) Regulations. Therefore, data regarding promise versus performance is not applicable to us.

Performance vis-a-vis objects - Last Issue of Subsidiary Companies:

As on the date of this Prospectus, our Company does not have a Subsidiary Companies.

Option to Subscribe:

a) Investors will get the allotment of specified securities in dematerialization form only.
b) The equity shares, on allotment, shall be traded on stock exchange in Demat segment only.

Outstanding Debentures or Bond Issues or Redeemable Preference Shares:

Our Company does not have any outstanding debentures or bonds or Preference Redeemable Shares as on the date of filing this Prospectus.

Partly Paid-Up Shares

As on the date of this Prospectus, there are no partly paid-up Equity Shares of our Company.

Outstanding Convertible Instruments:

Our Company does not have any outstanding convertible instruments as on the date of filing this Prospectus.

Stock Market Data of the Equity Shares:

Our Company is an "Unlisted Issuer" in terms of the SEBI (ICDR) Regulations, and this Issue is an "Initial Public Offering" in terms of the SEBI (ICDR) Regulations. Thus, there is no stock market data available for the Equity Shares of our Company.

Mechanism for Redressal of Investor Grievances:

The agreement between the Registrar to the Issue and our Company provides for retention of records with the Registrar to the Issue for a period of at least three (3) years from the last date of dispatch of the letters of allotment and demat credit to enable the investors to approach the Registrar to the Issue for redressal of their grievances.

We hereby confirm that there are no investor complaints received during the three years preceding the filing of this Prospectus. Since there are no investor complaints received, none are pending as on the date of filing of this Prospectus.

Investors may contact the BRLM for any complaint pertaining to the Issue. All grievances, may be addressed to the Registrar to the Issue, with a copy to the relevant Designated Intermediary, where the Application Form was submitted, quoting the full name of the sole or first Applicant, Application Form number, Applicants' DP ID, Client ID, PAN, address of the Applicant, number of Equity Shares applied for, date of Application Form, name and address of the relevant Designated Intermediary, where the Bid was submitted and ASBA Account number in which the amount equivalent to the Bid Amount was blocked. Further, the Applicant shall enclose the Acknowledgement Slip or provide the acknowledgement number received from the Designated Intermediaries in addition to the documents/information mentioned hereinabove. Our Company, BRLM and the Registrar accept no responsibility for errors, omissions, commission of any acts of the Designated Intermediaries, including any defaults in complying with its obligations under the SEBI ICDR Regulations.

Disposal of Investor Grievances by our Company:

The Company has appointed Registrar to the Issue, to handle the investor grievances in co-ordination with our Company. All

grievances relating to the present Issue may be addressed to the Registrar with a copy to the Compliance Officer, giving full details such as name, address of the Applicant, number of Equity Shares applied for, amount paid on application and name of bank and branch. The Company would monitor the work of the Registrar to the Issue to ensure that the investor grievances are settled expeditiously and satisfactorily. The Registrar to the Issue will handle investor's grievances pertaining to the Issue. A fortnightly status report of the complaints received and redressed by them would be forwarded to the Company. The Company would also be coordinating with the Registrar to the Issue in attending to the grievances to the investor.

All grievances relating to the ASBA process and UPI may be addressed to the SCSBs, giving full details such as name, address of the Applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch of the SCSB where the Application Form was submitted by the ASBA Applicant. We estimate that the average time required by us or the Registrar to the Issue or the SCSBs for the redressal of routine investor grievances will be seven (7) business days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, we will seek to redress these complaints as expeditiously as possible.

The Registrar to the Issue shall obtain the required information from the SCSBs for addressing any clarifications or grievances of ASBA applicants or UPI Payment Mechanism Applicants. Our Company, the Book Running Lead Manager and the Registrar to the Issue accept no responsibility for errors, omissions, commission or any acts of SCSBs / Sponsor Bank including any defaults in complying with its obligations under applicable SEBI (ICDR) Regulations.

Our Company has obtained authentication on the SCORES in compliance with the SEBI circular (CIR/OIAE/1/2013) dated April 17, 2013, SEBI Circular (CIR/OIAE/1/2014) dated December 18, 2014, and SEBI circular (SEBI/HO/OIAE/IGRD/CIR/P/2021/642) dated October 14, 2021 in relation to redressal of investor grievances through SCORES. This would enable investors to lodge and follow up their complaints and track the status of redressal of such complaints from anywhere. For more details, investors are requested to visit the website www.scores.gov.in

Our Company has appointed Shalaka Satish Khandelwal as a Company Secretary and the Compliance Officer to redress complaints, if any, of the investors participating in the Issue. Contact details for our Company Secretary and Compliance Officer are as follows:

Shalaka Satish Khandelwal
Company Secretary & Compliance Officer
Poojaa Precision Engg. Limited
(Formerly known as Pooja Castings Pvt. Ltd.)
Address: Gat No. 253/1a, Village-Kharabwadi, Chakan,
Pune, Maharashtra, India, 410501
Tel.: +91-86001 08448
E-mail: shalakak@poojaaprecisionengg.in
Website: www.poojacastings.in

Investors can contact the Compliance Officer or the Registrar in case of any pre-Issue or post-Issue related problems such as non-receipt of letters of allocation, credit of allotted Equity Shares in the respective beneficiary account etc. Our Board by a resolution dated December 17, 2025 constituted a Stakeholders Relationship Committee. For further details, please refer to section titled "***Our Management***" beginning on page 167 of this Prospectus.

Status of Investor Complaints:

We confirm that we have not received any investor compliant during the three years preceding the date of this Prospectus and hence there are no pending investor complaints as on the date of this Prospectus.

Disposal of investor grievances by listed companies under the same management as our Company:

We do not have any listed company under the same management.

Tax Implications:

Investors who are allotted Equity Shares in the Issue will be subject to capital gains tax on any resale of the Equity Shares at applicable rates, depending on the duration for which the investors have held the Equity Shares prior to such resale and whether the Equity Shares are sold on the Stock Exchanges. For details, please refer the section titled ***"Statement of Special Tax Benefits"*** beginning on page 114 of this Prospectus.

Purchase of Property:

Other than as disclosed in Section ***"Our Business"*** beginning on page 132 there is no property which has been purchased or acquired or is proposed to be purchased or acquired which is to be paid for wholly or partly from the proceeds of the present Issue or the purchase or acquisition of which has not been completed on the date of this Prospectus.

Except as stated elsewhere in this Prospectus, our Company has not purchased any property in which the Promoters and/or Directors have any direct or indirect interest in any payment made there under.

Capitalization of Reserves or Profits:

Except as disclosed under section titled ***"Capital Structure"*** beginning on page 69 of this Prospectus, our Company has not capitalized its reserves or profits at any time since inception.

Revaluation of Assets:

Our Company has not revalued its assets since incorporation.

Servicing Behaviour:

Except as stated in this Prospectus, there has been no default in payment of statutory dues or of interest or principal in respect of our borrowings or deposits.

Payment or benefit to officers of our Company:

Except statutory benefits upon termination of their employment in our Company or superannuation, no officer of our Company is entitled to any benefit upon termination of his employment in our Company or superannuation.

Except as disclosed in chapter titled ***"Our Management"*** beginning on page 167 and chapter titled ***"Financial Information"*** beginning on page 192 none of the beneficiaries of loans and advances and sundry debtors are related to the Directors of our Company.

Exemption from complying with any provisions of securities laws, if any:

As on date of the Prospectus, our Company has not availed any exemption from complying with any provisions of securities laws granted by SEBI.

SECTION VII- ISSUE RELATED INFORMATION

TERMS OF THE ISSUE

The Equity Shares being Issued are subject to the provisions of the Companies Act, SCRA, SCRR, SEBI (ICDR) Regulations, the SEBI Listing Regulations, our Memorandum and Articles of Association, the terms of the Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus, Bid cum Application Form, Abridged Prospectus, any Confirmation of Allocation Note ("CAN"), the Revision Form, Allotment advices, and other terms and conditions as may be incorporated in the Allotment advices and other documents/certificates that may be executed in respect of the Issue. The Equity Shares shall also be subject to all applicable laws, guidelines, rules, notifications and regulations relating to the Issue of capital and listing and trading of securities issued from time to time by SEBI, the GoI, the Stock Exchange, the RoC, the RBI and/or other authorities, as in force on the date of the Issue and to the extent applicable or such other conditions as may be prescribed by SEBI, RBI, the GoI, the Stock Exchange, the RoC and/or any other authorities while granting its approval for the Issue.

Please note that in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public Issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 has introduced an alternate payment mechanism using Unified Payments Interface (UPI) and consequent reduction in timelines for listing in a phased manner. From December 1, 2023, the UPI Mechanism for Individual Investors applying through Designated Intermediaries was made effective along-with the existing process existing timeline of T+3 days.

Further vide the said circular Registrar to the Issue and Depository Participants have been also authorized to collect the Bid-cum-Application forms. Investor may visit the official website of the concerned for any information on operational utilization of this facility of form collection by the Registrar to the Issue and Depository Participants as and when the same is made available.

Authority for the Issue

The present Public Issue of 53,10,000 Equity Shares has been authorized by a resolution of the Board of Directors of our Company at their meeting held on January 02, 2026 and was approved by the Shareholders of the Company by passing Special Resolution at the Extra Ordinary General Meeting held on January 05, 2026 in accordance with the provisions of Section 62(1)(c) of the Companies Act, 2013.

Ranking of Equity Shares

The Equity Shares being issued shall be subject to the provisions of the Companies Act, 2013 and our MOA and AOA and shall rank Pari-passu in all respects with the existing Equity Shares of our Company including rights in respect of dividend. The Allottees, upon Allotment of Equity Shares under this Issue, will be entitled to receive dividends and other corporate benefits, if any, declared by our Company after the date of Allotment. For further details, please refer to section titled, ***"Main Provisions of Article of Association of our Company"***, beginning on page 339 of this Prospectus.

Mode of Payment of Dividend

The declaration and payment of dividend will be as per the provisions of Companies Act, the Articles of Association, the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other rules, regulations or guidelines as may be issued by the Government of India in connection thereto and as per the recommendation by the Board of Directors and the Shareholders at their discretion and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act and our Articles of Association. Further Interim Dividend (if any declared) will be approved by the Board of Directors. For further details, please refer to section titled ***"Dividend Policy"*** and ***"Main Provisions of Article of Association of our Company"*** beginning on page 191 and 339 respectively of this Prospectus.

Face Value and Issue Price

The face value of each Equity Share is ₹10.00 and the Issue Price at the lower end of the Price Band is ₹285 per Equity Share ("Floor Price") and at the higher end of the Price Band is ₹301 per Equity Share ("Cap Price"). The Anchor Investor Issue Price is ₹301 per Equity Share.

The Price Band and the minimum Bid Lot size were decided by our Company in consultation with the Book Running Lead Manager, and was advertised, at least two Working Days prior to the Bid/ Issue Opening Date, in all editions of Business Standard, an English

national daily newspaper, all editions of Business Standard, and a Hindi national daily newspaper and Marathi edition of Rashtra Sanchar a regional daily newspaper each with wide circulation and was made available to the Stock Exchange for the purpose of uploading on its website. The Price Band, along with the relevant financial ratios calculated at the Floor Price and at the Cap Price, shall be pre filled in the Bid cum Application Forms available on the website of the Stock Exchange. The Issue Price has been determined by our Company and in consultation with the Book Running Lead Manager, after the Bid/ Issue Closing Date, on the basis of assessment of market demand for the Equity Shares Offered by way of Book Building Process. At any given point of time there shall be only one denomination of the Equity Shares of our Company, subject to applicable laws.

Compliance with SEBI (ICDR) Regulations, 2018

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

Compliance with Disclosure and Accounting Norms

Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

Rights of the Equity Shareholders

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, the equity shareholders shall have the following rights:

a) Right to receive dividend, if declared;
b) Right to receive Annual Reports and notices to members;
c) Right to attend general meetings and exercise voting rights, unless prohibited by law;
d) Right to vote on a poll either in person or by proxy;
e) Right to receive offer for rights shares and be allotted bonus shares, if announced;
f) Right to receive surplus on liquidation; subject to any statutory or preferential claims being satisfied;
g) Right of free transferability of the Equity Shares; and
h) Such other rights, as may be available to a shareholder of a listed Public Limited Company under the Companies Act, terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Memorandum and Articles of Association of our Company.

For a detailed description of the main provision of the Articles of Association of our Company relating to voting rights, dividend, forfeiture and lien, transfer, transmission and/ or consolidation/ splitting, etc., please refer to section titled ***"Main Provisions of the Articles of Association of our Company"*** beginning on page 339 of this Prospectus.

Allotment only in Dematerialized Form

As per regulations made under and Section 29(1) of the Companies Act, 2013 the Equity Shares to be allotted must be in Dematerialized form i.e., not in the form of physical certificates but be fungible and be represented by the statement issued through electronic mode. Hence, the Equity Shares being Issued can be applied for in the dematerialized form only. In this context, two agreements have been signed among our Company, the respective Depositories and Registrar to the Issue.

- Tripartite Agreement dated July 04, 2025 between NSDL, Our Company and Registrar to the Issue; and
- Tripartite Agreement dated September 17, 2025 between CDSL, Our Company and Registrar to the Issue;

Investors should note that as per the provisions of the Depositories Act, 1996 & regulations made there under and Section 29(1) of the Companies Act, 2013, Equity Shares of an issuer shall be allotted to the successful Bidders only in the dematerialised form. Bidders will not have the option of getting Allotment of Equity Shares in physical form. The Equity Shares on Allotment shall be traded only in dematerialised segment of the Stock Exchange. Allottees shall have the option to rematerialize the Equity Shares, if they so desire, as per the provisions of the Companies Act and Regulation 14 of Depositories Act.

Minimum Application Value, Market Lot and Trading Lot

In accordance with Regulation 267 (2) of the SEBI ICDR Regulations, our Company shall ensure that the minimum application size shall be two lots per application. Provided that the minimum application value shall be above Rs. 2 Lakhs.

The trading of the Equity Shares will happen in the minimum contract size of 400 Equity Shares and the same may be modified by BSE Limited (SME platform of BSE) from time to time by giving prior notice to investors at large.

Allocation and allotment of Equity Shares through this Issue will be done in multiples of 400 Equity Shares of face value of ₹10/- each and is subject to a minimum allotment of 800 Equity Shares of face value of ₹10/- each to the successful applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. For NIBs and QIBs allotment shall not be less than the minimum application size.

Minimum Number of Allottees

In accordance with Regulation 268 of SEBI (ICDR) Regulations, 2018 the minimum number of allottees in the Issue shall be 200 shareholders. In case the minimum number of prospective allottees is less than 200, no allotment will be made pursuant to this Issue and the monies collected shall be unblocked forthwith.

Jurisdiction

Exclusive jurisdiction for the purpose of this Issue is with the competent courts/ authorities in Pune, Maharashtra only.

The Equity Shares have not been and will not be registered under the Securities Act or any state securities laws in the United States, and may not be offered or sold within the United States, except pursuant to an exemption from or in a transaction not subject to, registration requirements of the Securities Act. Accordingly, the Equity Shares are only being offered or sold outside the United States in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdictions where those offers and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Joint Holders

Where 2 (two) or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint-holders with benefits of survivorship.

Nomination Facility to Investor

In accordance with Section 72 of the Companies Act, 2013 the sole or first applicant, along with other joint applicant, may nominate any one person in whom, in the event of the death of sole applicant or in case of joint applicant, death of all the applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 of the Companies Act, 2013 be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Registered Office of our Company or to the Registrar and Transfer Agents of our Company.

In accordance with Section 72 of the Companies Act, 2013 any Person who becomes a nominee by virtue of Section 72 of the Companies Act, 2013 shall upon the production of such evidence as may be required by the Board, elect either:

a) to register himself or herself as the holder of the Equity Shares; or
b) to make such transfer of the Equity Shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of 90 (ninety) days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the allotment of Equity Shares in Issue is in dematerialized form, there is no need to make a separate nomination with us. Nominations registered with the respective depository participant of the applicant would prevail. If the investors require changing the nomination, they are requested to inform their respective depository participant.

Issue Program

Event	Indicative Date
Bid/ Issue Opened Date	Tuesday, July 28, 2026

Event	Indicative Date
Bid/ Issue Closed Date	Thursday, July 30, 2026
Finalization of Basis of Allotment with the Designated Stock Exchange	On or about Friday, July 31, 2026
Initiation of Allotment/ Refunds/ Unblocking of Funds from ASBA Account or UPI Id Linked Bank Account*	On or about Monday, August 3, 2026
Credit of Equity Shares to Demat Accounts of Allottees	On or about Monday, August 3, 2026
Commencement of Trading of The Equity Shares on the Stock Exchange	On or about Tuesday, August 4, 2026

*In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/ Issue Closed Date, the Bidder shall be compensated at a uniform rate of ₹100 per day for the entire duration of delay exceeding four Working Days from the Bid/ Issue Closed Date by the intermediary responsible for causing such delay in unblocking. The Book Running Lead Manager shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. For the avoidance of doubt, the provisions of the SEBI circular dated March 16, 2021, as amended pursuant to SEBI circular dated June 2, 2021 shall be deemed to be incorporated in the agreements to be entered into by and between the Company and the relevant intermediaries, to the extent applicable.

On the Bid/ Issue Closing Date, extension of time may be granted by the Stock Exchange only for uploading Bids received from Individual Bidders and Eligible Employees Bidding under the Employee Reservation Portion after taking into account the total number of Bids received and as reported by the Book Running Lead Manager to the Stock Exchange.

The above time table is indicative and does not constitute any obligation on our Company. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on BSE Limited is taken within Three Working Days from the Issue Closing Date, the timetable may change due to various factors, such as any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

Any circulars or notifications from the SEBI after the date of this Prospectus may result in changes to the above-mentioned timelines. Further, the Issue procedure is subject to change to any revised circulars issued by the SEBI to this effect.

In terms of the UPI Circulars, in relation to the Issue, the BRLM will be required to submit reports of compliance with listing timelines and activities prescribed by the SEBI, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it.

Submission of Bids (Other than Bids from Anchor Investors)

Application Forms and any revisions to the same were accepted only between 10.00 A.M. to 4.00 P.M. (IST) during the Offer Period (except for the Bid/ Offer Closing Date). On the Bid/ Offer Closing Date, the Bid-Cum- Application Forms were accepted only between 10.00 a.m. to 3.00 p.m. (IST) for Individual Investor bidders and non-institutional bidders.

In accordance with SEBI (ICDR) Regulations, none of the Bidders were allowed to withdraw or lower the size of their application (in terms of the quantity of the Equity Shares or the Application amount) at any stage.

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

Minimum Subscription and Underwriting

Minimum subscription in the Issue is 90% and the Issue is 100% underwritten. As per Section 39 of the Companies Act, 2013, if the stated minimum amount is not subscribed and the sum payable on application is not received within a period of 30 days from the date of the Prospectus, or such other period as may be specified by the SEBI, the application money has to be returned within such period as may be prescribed. If the stated minimum amount has not been subscribed and the sum payable on application is not received within the period specified therein, then the application money shall be repaid within a period of fifteen days from the closure of the Issue and if any such money is not so repaid within such period, the directors of the company who are officers in default shall jointly and severally be liable to repay that money with interest at the rate of fifteen percent per annum.

In terms of Regulation 272(2) of SEBI (ICDR) Regulations, in case the Company fails to obtain listing or trading permission from

the stock exchanges where the specified securities are proposed to be listed, it shall refund through verifiable means the entire monies received within four days of receipt of intimation from stock exchange(s) rejecting the application for listing of specified securities, and if any such money is not repaid within four days after the Issuer becomes liable to repay it, the Issuer and every director of the company who is an officer in default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at the rate of fifteen per cent per annum.

Further, in accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, our Company shall ensure that the number of prospective allottees to whom the Equity Shares will allotted will not be less than 200 (Two Hundred). In terms of Regulation 260 of the SEBI (ICDR) Regulations, 2018, the Issue is 100% underwritten. For details of underwriting arrangement, kindly refer the chapter titled "***General Information - Underwriting***" on page 60 of this Prospectus. Further, in accordance with Regulation 267 of the SEBI (ICDR) Regulations, 2018, the minimum application size in terms of number of specified securities shall not be less than two lots. Provided that minimum application size shall be above ₹2 lakhs.

Migration to Main Board

As per the provisions of the Chapter IX of the SEBI (ICDR) Regulation, 2018 read with SEBI ICDR (Amendment) Regulations, 2025 to the extent applicable, our Company may migrate to the main board of BSE from the SME Exchange on a later date subject to the following:

As per Regulation 280(2) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025, Where the post-issue paid up capital of the Company listed on a BSE SME is likely to increase beyond twenty-five crore rupees by virtue of any further issue of capital by the Company by way of rights issue, preferential issue, bonus issue, etc. the Company shall migrate its equity shares listed on a BSE SME to the Main Board and seek listing of the equity shares proposed to be issued on the Main Board subject to the fulfilment of the eligibility criteria for listing of equity shares laid down by the Main Board:

Provided that no further issue of capital shall be made unless –

a) the shareholders have approved the migration by passing a special resolution through postal ballot wherein the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal;
b) the Company has obtained an in-principal approval from the Main Board for listing of its entire specified securities on it.

Provided further that where the post-Issue paid-up capital pursuant to further issue of capital including by way of rights issue, preferential issue, bonus issue, is likely to increase beyond ₹25 crores, the Company may undertake further issuance of capital without migration from SME exchange to the main board, subject to the undertaking to comply with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable to companies listed on the main board of the stock exchange(s)."

If the Paid-up Capital of the company is more than ₹10 crores but below ₹25 crores, we may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

In continuation to Exchange Notice No. 20250820-10 dated August 20, 2025, and Media release dated February 23, 2026; BSE has amended its criteria for SME companies seeking migration to Main Board which is effective from March 1, 2026. Any company voluntarily desiring to migrate to the Main board from the SME Platform, amongst others, has to fulfill following conditions:

Sr. No.	Details	Eligibility criteria for SME companies seeking migration to Main Board and for companies listed on other recognized stock exchanges seeking direct listing on Main Board
1.	**Paid up capital**	Atleast Rs. 10 crs.
2.	**Market Capitalisation**	**Average of 6 months' market capitalisation:** **Direct Listing:** Rs. 1000 crores. **(on Main Board)** **SME Migration to Main Board:** Rs. 100 crores. **OR** Companies having revenue from operations of Rs. 100 crores or more for each of the immediately preceding 3 (three) full financial years.
3.	**Market Liquidity**	• At least 5% of the weighted average number of equity shares listed should have been traded during such 6 (six) months' period

		• Trading on atleast 80% of days during such 6 (six) months period • Minimum average daily turnover of Rs. 10 Lakhs and minimum daily turnover of Rs. 5 Lakhs during the 6 (six) month period. • Minimum Average number of daily trades of 50 and minimum daily trades of 25 during the said 6 (six) months period. Note: for the purpose of calculating the average daily turnover and average number of daily trades, the aggregate of daily turnover and number of daily trades on the days the scrip has traded, shall be divided by the total number of trading days, respectively, during the said 6 (six) months period. **OR** Companies having revenue from operations of Rs. 100 crores or more for each of the immediately preceding 3 (three) full financial years.
4.	**Operating Profit (EBIDTA)**	**Average of Rs. 15 crores** on a restated consolidated basis, in preceding 3 (three) years (of 12 months each), with operating profit in each of these 3 (three) years, **with a minimum of Rs. 10 crores in each of the said 3 (three) years** In case of name change within the last one year, at least 50%. of the revenue, calculated on a restated and consolidated basis, for the preceding one full year has been earned by it from the activity indicated by its new name.
5.	**Networth**	**Rs. 1 crore. -** in each of the preceding 3 (three) full years (of twelve months each), calculated on a restated and consolidated basis;
6.	**Net Tangible Assets**	**At least Rs. 3 crores,** on a restated and consolidated basis, in each of the preceding 3 (three) full years (of 12 (twelve) months each), of which not more than 50%. are held in monetary assets: Provided that if more than 50% of the net tangible assets are held in monetary assets, the company has utilised or made firm commitments to utilise such excess monetary assets in its business or project
7.	**Promoter holding**	**At least 20%** at the time of making application. For this purpose, shareholding of promoter group may also be considered for any shortfall in meeting the said requirement. ***Note:*** *The minimum promoter holding criterion shall not be applicable in case of diversified holdings or where there are no identifiable promoters, and the company is already listed on a recognized stock exchange with nationwide trading terminals and meeting all other eligibility criteria for migration or direct listing on the Main Board.*
8.	**Lock in of promoter/ promoter group shares**	**6 (six) months** from the date of listing on the BSE. ***Note :*** *The lock-in criterion shall not apply to companies already listed on a recognized stock exchange with nationwide trading terminals and meeting all other eligibility criteria for migration or direct listing on the Main Board.*
9.	**Regulatory action**	1. No SEBI debarment orders is continuing against the Company, any of its promoters, promoter group or directors or the any other company in which they are promoter/ promoter group or directors 2. The company or any of its promoters or directors is not a wilful defaulter or a fraudulent borrower. 3. Promoters or directors are not fugitive economic offender 4. The company is not admitted by NCLT for winding up or under IBC pursuant to CIRP 5. Not suspended from trading for non-compliance with SEBI (LODR) Regs or reasons other than for procedural reasons during the last 12 months.
10.	**Promoter shareholding**	100% in demat form
11.	**Compliance with LODR Regulations**	3 (three) years track record with no pending non-compliance at the time of making the application.
12.	**Track record in terms of Listing**	Listed for atleast 3 (three) years
13.	**Public Shareholder**	Minimum 1000 (one thousand) as per latest shareholding pattern
14.	**Other Parameters**	1. No pending Defaults w.r.t bonds/ debt instrument/ FD by company, promoters/ promoter group /promoting company(ies), Subsidiary Companies

		2. Certificate from CRA and /or Statutory auditors, in absence of CRA for utilization of IPO proceeds and further issues post listing on SME. 3. Not under any surveillance measures/actions i.e. "ESM", "ASM", "GSM category" or T-to-T for surveillance reasons at the time of filing of application. 2 months cooling off from the date the security has come out of T-to-T category or date of graded surveillance action/measure.
15.	**Score ID**	No pending investor complaints on SCORES.
16.	**Business Consistency**	Same line of business for 3 (three) years at least 50% of the revenue from operations from such continued business activity.
17.	**Audit Qualification**	No audit qualification with regard to going concern or any material financial implication and such audit qualification is continuing at the time of application.

Note: Words and expressions used hereinabove shall have the same meaning as assigned to them in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**").

Market Making

The shares Issued through this Issue are proposed to be listed on the BSE SME (SME platform of BSE Limited), wherein the Book Running Lead Manager to this Issue shall ensure compulsory Market Making through the registered Market Makers of the SME Exchange for a minimum period of 3 (three) years from the date of listing on the SME Platform of BSE Limited.

For further details of the agreement entered into between the Company, the Book Running Lead Manager and the Market Maker please refer to section titled ***"General Information - Details of the Market Making Arrangements for this Issue"*** on page 60 of this Prospectus.

Arrangements for disposal of odd lots

The trading of the Equity Shares will happen in the minimum contract size of 400 shares of face value of ₹10/- each in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, the Market Maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the SME platform of BSE Limited.

As per the extent Guideline of the Government of India, OCBs cannot participate in this Issue

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FPIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors.

The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals.

Allotment of Equity Shares in Dematerialized Form

Pursuant to Section 29 of the Companies Act, 2013, the Equity Shares in the Issue shall be allotted only in dematerialized form. Further, as per the SEBI (ICDR) Regulations, the trading of the Equity Shares shall only be in dematerialized form on the Stock Exchange.

New Financial Instruments

There are no new financial instruments such as deep discounted bonds, debenture, warrants, secured premium notes, etc. issued by our Company through this Issue.

Application by Eligible NRI's, FPI's, VCF's, AIF's registered with SEBI

It is to be understood that there is no reservation for Eligible NRIs, FPIs or VCF registered with SEBI. Such Eligible NRIs, FPIs or VCF registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

Restrictions on transfer and transmission of shares or debentures and on their consolidation or splitting

Except for lock-in of the Pre- Issue Equity Shares and Promoter minimum contribution in the Issue as detailed under section titled

"Capital Structure" beginning on page 69 of this Prospectus, and except as provided in the Articles of Association of our Company, there are no restrictions on transfers of Equity Shares. There are no restrictions on transfer and transmission of shares/ debentures and on their consolidation/ splitting except as provided in the Articles of Association. For further details, please refer to section titled ***"Main Provisions of the Articles of Association of our Company"*** beginning on page 339 of this Prospectus.

Pre-Issue and Price Band Advertisement

In the Pre- Issue and Price Band advertisement, we stated the Bid/ Issue opening date and the Bid/ Issue closing date and the floor price or price band along with necessary details subject to regulation 250 of SEBI ICDR Regulations. This advertisement, subject to the provisions of Section 30 of the Companies Act, 2013, was in the format prescribed in Part A of Schedule X of the SEBI ICDR Regulations.

Allotment Advertisement

Our Company, the BRLMs and the Registrar shall publish an allotment advertisement before commencement of trading, disclosing the date of commencement of trading in all editions of the English national newspaper i.e. Business Standard, all editions of Hindi national newspaper i.e. Business Standard and Marathi edition of the regional newspaper "Rashtra Sanchar" with wide circulation where our registered office is situated.

Withdrawal of the Issue

Our Company in consultation with the Book Running Lead Manager, reserve the right not to proceed with the Issue after the Bid/ Issue Opening date but before the Allotment. In such an event, our Company would issue a public notice in the newspaper in which the pre-Issue and price band advertisements were published, within two days of the Bid/ Issue Closing date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Book Running Lead Manager through, the Registrar of the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA Bidders within one working day from the date of receipt of such notification. Our Company shall also inform the same to the stock exchange on which equity shares are proposed to be listed. If the Issue is withdrawn after the designated Date, amounts that have been credited to the Public Issue Account shall be transferred to the Refund Account.

Notwithstanding the foregoing, the Issue is also subject to obtaining the final listing and trading approvals of the Stock Exchanges, which our Company shall apply for after Allotment and within three Working Days of the Issue Closing Date or such other time period as prescribed under Applicable Law and also inform the Bankers to the Issue to process refunds to the Anchor Investors, as the case may be. If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an Issue of the Equity Shares, our Company shall be required to file a fresh Draft Red Herring Prospectus with the Stock Exchanges. The notice of withdrawal will be issued in the same newspapers where the pre-Issue and Price Band advertisements have appeared, and the Stock Exchanges will also be informed promptly.

The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Book Running Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws and regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws and regulations.

ISSUE STRUCTURE

This Issue is being made in terms of Regulation 229(2) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an Issuer whose post Issue paid up capital is more than or equal to ten crore rupees but less than twenty-five crore rupees, shall Issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange ("SME Exchange", in this case being the BSE SME i.e. SME platform of BSE Limited). For further details regarding the salient features and terms of such an Issue please refer chapter titled "***Terms of the Issue***" and "***Issue Procedure***" on page 303 and 316 of this Prospectus.

Issue Structure:

Initial Public Issue of 53,10,000 Equity Shares of ₹10 each *(the "Equity Shares")* for cash at a price of ₹301 per Equity Share (including a Share Premium of ₹291 per Equity Share), aggregating to ₹15,983.10 Lakhs *("the Issue")* by the Issuer Company (the "Company").

The Issue comprises a reservation of 2,66,000 Equity Shares of ₹10 each for subscription by the designated Market Maker *("the Market Maker Reservation Portion")* and 41,600 Equity Shares of ₹10 each for subscription by Employee Reservation Portion *("Employee Reservation Portion")* and Net Issue to Public of 50,02,400 Equity Shares of ₹10 each *("the Net Issue").* The Issue and the Net Issue will constitute 26.62% and 25.08 %, respectively of the post Issue paid up equity share capital of the Company. The Issue is being made through the Book Building Process. The Face value of the Equity Shares is ₹10/- each.

Particulars of the Issue[2]	Market Maker Reservation Portion	Employee Reservation Portion	QIBs[1]	Non-Institutional Investors	Individual Investors
Number of Equity Shares available for allocation	2,66,000 Equity Shares of face value of ₹10/- each	41,600 Equity Shares of face value of ₹10/- each	25,00,000 Equity Shares of face value of ₹10/- each	7,51,200 Equity Shares of face value of ₹10/- each	17,51,200 Equity Shares of face value of ₹10/- each
Percentage of Issue Size available for allocation	5.01% of the Issue Size	The Employee Reservation Portion shall constitute up to 5% of the post-Issue paid up Equity Share capital of our Company.	Not more than 50% of the Net Issue being available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion will be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion.	Not less than 15.00% of the Net Issue subject to the following: (i) one-third of the portion available to Non-Institutional Bidders shall be reserved for applicants with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs; and (ii) two-third of the portion available to Non-Institutional Bidders shall be reserved for applicants with application size of more than ₹ 10,00,000	Not less than 35.00% of the Issue shall be available for allocation.
Basis of Allotment [3]	Firm Allotment	Proportionate#; unless the Employee Reservation Portion is undersubscribed, the value of allocation to an Eligible Employee shall not exceed ₹200,000. In the event of undersubscription	Proportionate as follows (excluding the Anchor Investor Portion): (a) 50,000 Equity Shares of face value of ₹10/- each shall be available for allocation on a	Allotment to each Non-Institutional Bidder shall not be less than the Minimum NIB Application Size, subject to the availability of Equity Shares of face value	Allotment to each Individual Bidder shall not be less than the maximum Bid lot, subject to availability of Equity Shares of face value of ₹10/- each in the Individual Investor

Particulars of the Issue[2]	Market Maker Reservation Portion	Employee Reservation Portion	QIBs[1]	Non-Institutional Investors	Individual Investors
		in the Employee Reservation Portion, the unsubscribed portion may be allocated, on a proportionate basis, to Eligible Employees for a value exceeding ₹200,000, subject to total Allotment to an Eligible Employee not exceeding ₹500,000	proportionate basis to Mutual Funds only; and (b) 9,50,400 Equity Shares of face value of ₹10/- each shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above. (c) Up to 60% of the QIB portion, aggregating to 14,99,600 Equity Shares, have been allocated on a discretionary basis to Anchor Investors of which upto 40% of the Anchor Investor Portion shall be reserved in the following manner: (i) 33.33% shall be available for allocation to domestic Mutual Funds; and (ii) 6.67% shall be available for allocation to life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price. In the event of under-subscription in (ii) above, the allocation may be made to domestic Mutual Funds. For further details, please refer to the section titled "***Issue Procedure***" beginning	of ₹10/- each in the Non-Institutional Portion, and the remaining Equity Shares, if any, shall be allotted on a proportionate basis as follows – One-third of the Non-Institutional Category will be made available for allocation to Bidders with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs. Two-third of the Non-Institutional Category will be made available for allocation to Bidders with an application size of more than ₹1,000,000. For details, see "***Issue Procedure***" beginning on page 316 of this Prospectus. Provided that the unsubscribed portion in either of the aforementioned subcategories may be allocated to Non-Institutional Bidders in the other subcategory of Non-Institutional Bidders.	Portion and the remaining available Equity Shares if any, shall be allotted on proportionate basis. For details, see "***Issue Procedure***" beginning on page 316 of this Prospectus.

Particulars of the Issue[2]	Market Maker Reservation Portion	Employee Reservation Portion	QIBs[1]	Non-Institutional Investors	Individual Investors
			on page 316 of this Prospectus.		
Mode of Allotment	Compulsorily in dematerialized form.				
Minimum Bid Size	2,66,000 Equity Shares of face value of ₹10/- each	Two lots with minimum application size of above Rs 2 lakhs and in multiples thereof not exceeding Rs 5 lakhs	Such number of Equity Shares and in multiples of 400 Equity Shares of face value of ₹10/- each that the Bid exceeds two lots	Such number of Equity Shares and in multiples of 400 Equity Shares of face value of ₹10/- each that the Bid exceeds two lots	Two lots with minimum application size of above Rs 2 lakhs
Maximum Bid Size	2,66,000 Equity Shares of face value of ₹10/- each	Such number of Equity Shares in multiples of 400 Equity Shares, so that the maximum Bid Amount by each Eligible Employee in Eligible Employee Portion does not exceed ₹500,000	Such number of Equity Shares in multiples of 400 Equity Shares of face value of ₹10/- each not exceeding the size of the Net Issue, subject to applicable limits	Such number of Equity Shares in multiples of 400 Equity Shares of face value of ₹10/- each not exceeding the size of the Net Issue (excluding the QIB portion), subject to applicable limits	Two lots with minimum application size of above Rs 2 lakhs
Trading Lot	400 Equity Shares of face value of ₹10/- each, However the Market Maker may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018.	400 Equity Shares of face value of ₹10/- each and in multiples thereof	400 Equity Shares of face value of ₹10/- each and in multiples thereof	400 Equity Shares of face value of ₹10/- each and in multiples thereof	400 Equity Shares of face value of ₹10/- each and in multiples thereof
Terms of Payment	Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder (other than Anchor Investors) or by the Sponsor Bank through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form. In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids[4]				
Mode of Bid	Only through the ASBA process.	Only through the ASBA process.	Only through the ASBA process. (Except for Anchor investors)	Only through the ASBA process	Through ASBA Process via Banks or by using UPI ID for payment

#Eligible Employees Bidding in the Employee Reservation Portion could bid up to a Bid Amount of ₹500,000. However, a Bid by an Eligible Employee in the Employee Reservation Portion were considered for allocation, in the first instance, for a Bid Amount for application size of two lots. In the event of under-subscription in the Employee Reservation Portion the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of two lots, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹500,000. Further, an Eligible Employee Bidding in the Employee Reservation Portion can also Bid in the Net Offer and such Bids will not be treated as multiple Bids subject to applicable limits. Eligible Employee can also apply under Individual Investor Portion. The unsubscribed portion if any, in the Employee Reservation Portion shall be added back to the Net Offer. In case of under-subscription in the Net Offer, spill-over to the extent of such under-subscription shall be permitted from the Employee Reservation Portion.

This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time.

(1) Our Company, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations. Pursuant to the Securities and Exchange Board of

India (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2025, out of the Anchor Investor Portion, 40% shall be reserved, of which (i) 33.33% shall be available for allocation to domestic Mutual Funds and (ii) 6.67% shall be available for allocation to life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price. In the event of under-subscription under (ii) above, the allocation may be made to domestic Mutual Funds.

(2) *In terms of Rule 19(2) of the SCRR read with Regulation 252 of the SEBI (ICDR) Regulations, 2018 this is an Issue for at least 25% of the post Issue Paid-up Equity share capital of the Company. This Issue is being made through Book Building Process, wherein allocation to the public shall be as per Regulation 252 of the SEBI (ICDR) Regulations.*

(3) *Subject to valid Bids being received at or above the Issue Price, undersubscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Manager and the Designated Stock Exchange, subject to applicable laws.*

(4) *Full Bid Amount was payable by the Anchor Investors at the time of submission of the Anchor Investor Bid-cum- Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Issue Price shall be payable by the Anchor Investor Pay-In Date as indicated in the CAN.*

The Bids by FPIs with certain structures as described under ***"Issue Procedure - Bids by FPIs"*** on pages 316 and having same PAN may be collated and identified as a single Bid in the Bidding process. The Equity Shares Allocated and Allotted to such successful Bidders (with same PAN) may be proportionately distributed.

Eligible Employees Bidding in the Employee Reservation Portion at a price within the Price Band can make payment based on Bid Amount, at the time of making a Bid.

Details of pre-IPO placement

We do not propose to undertake any pre-IPO placement before the Issue.

Withdrawal of the Issue

In accordance with SEBI (ICDR) Regulations, the Company, in consultation with the Book Running Lead Manager, reserves the right not to proceed with the Issue.

In case, the Company wishes to withdraw the Issue after Bid/ Issue Opening but before allotment, the Company will give public notice giving reasons for withdrawal of Issue. The public notice will appear in two widely circulated national newspapers *(one each in English and Hindi)* and one in regional newspaper.

The Book Running Lead Manager, through the Registrar to the Issue, will instruct the SCSBs, to unblock the ASBA Accounts within one Working Day from the day of receipt of such instruction. The notice of withdrawal will be issued in the same newspapers where the pre-Issue and price band advertisements have appeared and the Stock Exchange will also be informed promptly.

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

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the final listing and trading approvals of the Stock Exchange, which our Company will apply for only after Allotment; and (ii) filing of the Red Herring Prospectus/ Prospectus with ROC.

Issue Program

Event	Indicative Date
Bid/ Issue Opened Date	Tuesday, July 28, 2026[1]
Bid/ Issue Closed Date	Thursday, July 30, 2026
Finalization of Basis of Allotment with the Designated Stock Exchange	On or about Friday, July 31, 2026
Initiation of Allotment/ Refunds/ Unblocking of Funds from ASBA Account or UPI Id Linked Bank Account*	On or about Monday, August 3, 2026
Credit of Equity Shares to Demat Accounts of Allottees	On or about Monday, August 3, 2026
Commencement of Trading of The Equity Shares on the Stock Exchange	On or about Tuesday, August 4, 2026

Note [1]Our Company, in consultation with the Book Running Lead Manager, considered participation by Anchor Investors in accordance with the SEBI (ICDR) Regulations. The Anchor Investor Bid/Issue Period was one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI (ICDR) Regulations.

**In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding three Working Days from the Bid/Offer Closing Date for cancelled / withdrawn / deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/withdrawal/deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked; (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the blocked funds other than the original application amount shall be instantly revoked and the Bidder shall be compensated at a uniform rate ₹100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the different amount (i.e., the blocked amount less the Bid Amount) shall be instantly revoked and the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding three Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding three Working Days from the Bid/Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, , SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and SEBI master circular no. SEBI/HO/CFD/PoD2/P/CIR/2023/00094 dated June 21, 2023 in case of delays in resolving investor grievances in relation to blocking/unblocking of funds.*

ISSUE PROCEDURE

All Applicants should review the General Information Document for Investing in Public Issue, prepared and issued in accordance with the SEBI circular no CIR/CFD/DIL/12/2013 dated October 23, 2013 notified by SEBI and updated pursuant to SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the SEBI Circular SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and updated pursuant to SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 (the "General Information Document") which highlights the key rules, processes and procedures applicable to public Issues in general in accordance with the provisions of the Companies Act, the SCRA, the SCRR and the SEBI ICDR Regulations. The General Information Document is available on the websites of Stock Exchange, the Company and the Book Running Lead Manager. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue. The investors should note that the details and process provided in the General Information Document should be read along with this section.

Additionally, all Applicants may refer to the General Information Document for information in relation to (i) Category of investor eligible to participate in the Issue; (ii) maximum and minimum Issue size; (iii) price discovery and allocation; (iv) Payment Instructions for ASBA Applicants; (v) Issuance of CAN and Allotment in the Issue; (vi) General instructions (limited to instructions for completing the Application Form); (vii) designated date; (viii) disposal of applications; (ix) submission of Application Form; (x) other instructions (limited to joint applications in cases of individual, multiple applications and instances when an application would be rejected on technical grounds); (xi) applicable provisions of Companies Act, 2013 relating to punishment for fictitious applications; (xii) mode of making refunds; and (xiii) interest in case of delay in Allotment or refund.

SEBI through its UPI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, has introduced an alternate payment mechanism using Unified Payments Interface ***(UPI)*** *and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI Mechanism for Individual Investors applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+6 days* ***("UPI Phase I")****. The UPI Phase I was effective till June 30, 2019.*

With effect from July 1, 2019, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, read with circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 with respect to Bids by RIIs through Designated Intermediaries (other than SCSBs), the existing process of physical movement of forms from such Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism for such Bids with existing timeline of T+6 days was mandated for a period of three months or launch of five main board public issues, whichever is later ***("UPI Phase II")****. Subsequently, however, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 extended the timeline for implementation of UPI Phase II till further notice. The final reduced timeline will be made effective using the UPI Mechanism for applications by RIIs* ***("UPI Phase III")****, as may be prescribed by SEBI. The Issue will be undertaken pursuant to the processes and procedures under UPI Phase II, subject to any circulars, clarification or notification issued by the SEBI from time to time. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances. This circular is effective for initial public offers opening on or after May 1, 2021, except as amended pursuant to SEBI circular no. EBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021. The provisions of these circulars are deemed to form part of this Prospectus. Furthermore, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, all individual bidders in initial public offerings whose application sizes are up to ₹500,000 shall use the UPI Mechanism. Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022; applications made using the ASBA facility in initial public offerings shall be processed only after application monies are blocked in the bank accounts of investors (all categories). These circulars are effective for initial public offers opening on/or after May 1, 2021, and the provisions of these circulars, as amended, are deemed to form part of this Prospectus.*

Furthermore, SEBI vide press release bearing number 12/2023 has approved the proposal for reducing the time period for listing of shares in public Issue from existing 6 working days to 3 working days from the date of the closure of the Issue. The revised timeline of T+3 days shall be made applicable in two phases i.e. voluntary for all public Issues opening on or after September 1, 2023 and mandatory on or after December 1, 2023. Further, SEBI has, vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, reduced the time taken for listing of specified securities after the closure of a public Issue to three Working Days. Accordingly, the Issue will be made under UPI Phase III on a mandatory basis, subject to any circulars, clarification or notification issued by the SEBI from time to time.

The list of Banks that have been notified by SEBI as Issuer Banks for UPI are provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40. The list of Stockbrokers, Depository Participants (DP), Registrar to an Issue and Share Transfer Agent (RTA) that have been notified by SME Platform of

BSE Limited ("BSE SME") to act as intermediaries for submitting Application Forms are provided on www.bseindia.com. For details on their designated branches for submitting Application Forms, please see the above-mentioned website of Platform of BSE Limited ("BSE SME"). Please note that the information stated/covered in this section may not be complete and/or accurate and as such would be subject to modification/change. Our Company and Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document. Our Company and Book Running Lead Manager would not be able to include any amendment, modification or change in applicable law, which may occur after the date of Prospectus. Applicants are advised to make their independent investigations and ensure that their application do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in the Draft Red Herring Prospectus and Red Herring Prospectus. Further, the Company and the BRLM are not liable for any adverse occurrence's consequent to the implementation of the UPI Mechanism for application in this Issue.

Our Company and the BRLM do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document and are not liable for any amendment, modification or change in the applicable law which may occur after the date of this Prospectus.

Bidders are advised to make their independent investigations and ensure that their Bids are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of the Equity Shares that can be held by them under applicable law or as specified in the Red Herring Prospectus and the Prospectus.

The BRLM shall be the nodal entity for any issue arising out of public issuance process.

Further, our Company and the Syndicate are not liable for any adverse occurrence's consequent to the implementation of the UPI Mechanism for application in this Issue.

Phased implementation of Unified Payments Interface

SEBI has issued the UPI Circulars in relation to streamlining the process of public issue of, inter alia, equity shares. Pursuant to the UPI Circulars, the UPI Mechanism has been introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under ASBA) for applications by UPI Bidders through Designated Intermediaries with the objective to reduce the time duration from public Issue closure to listing from six Working Days to up to three Working Days. The SEBI in its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, has reduced the time period for listing of equity shares pursuant to a public Issue from six Working Days to three Working Days. The timeline was applicable on a voluntary basis for public Issues opening on or after September 1, 2023 and has been made applicable on a mandatory basis for public Issues opening on or after December 1, 2023. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI payment mechanism, the UPI Circulars have introduced the UPI Mechanism in three phases in the following manner:

Phase I: This phase was applicable from January 1, 2019 until March 31, 2019 or floating of five main board public Issues, whichever was later. Subsequently, the timeline for implementation of Phase I was extended till June 30, 2019. Under this phase, an RIIs had the option to submit the ASBA Form with any of the Designated Intermediary and use his/ her UPI ID for the purpose of blocking of funds. The time duration from public Issue closure to listing continued to be six Working Days.

Phase II: This phase became applicable from July 1, 2019 and was to initially continue for a period of three months or floating of five main board public Issues, whichever was later. SEBI vide its circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 had decided to extend the timeline for implementation of UPI Phase II until March 31, 2020. Subsequently, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 extended the timeline for implementation of UPI Phase II until further notice. Under this phase, submission of the ASBA Form by RIIs through Designated Intermediaries (other than SCSBs) to SCSBs for blocking of funds was discontinued and replaced by the UPI Mechanism. However, the time duration from public Issue closure to listing continued to be six Working Days during this phase.

SEBI through its circular SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, prescribed that all individual bidders applying in initial public offerings opening on or after May 1, 2022, where the application amount is up to ₹500,000, shall use UPI. Individual investors bidding under the Non-Institutional Portion bidding for more than ₹200,000 and up to ₹500,000, using the UPI Mechanism, shall provide their UPI ID in the Bid cum-Application Form for Bidding through Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.

Phase III: This phase has become applicable on a voluntary basis for all Issues opening on or after September 1, 2023 and on a mandatory basis for all Issues opening on or after December 1, 2023, vide SEBI circular bearing number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 **("T+3 Notification")**. In this phase, the time duration from public Issue closure to listing has been reduced to three Working Days. The Issue shall be undertaken pursuant to the processes and

procedures as notified in the T+3 Notification as applicable, subject to any circulars, clarification or notification issued by SEBI from time to time, including any circular, clarification or notification which may be issued by SEBI. The Issue is being made under Phase III of the UPI (on a mandatory basis). The processing fees for applications made by UPI Bidders may be released to the SCSBs only after such banks provide a written confirmation, in compliance with the SEBI RTA Master Circular in a format as prescribed by SEBI, from time to time, and such payment of processing fees to the SCSBs shall be made in compliance with circulars prescribed by SEBI and applicable law.

All SCSBs offering facility of making application in public Issues shall also provide facility to make application using UPI. Our Company will be required to appoint one of the SCSBs as the Sponsor Bank(s) to act as a conduit between the Stock Exchanges and NPCI in order to facilitate collection of requests and / or payment instructions of the UPI Bidders.

For further details, refer to the General Information Document available on the websites of the Stock Exchanges and the BRLM. Additionally, if there is any delay in the redressal of investors' complaints, the relevant SCSB as well as the BRLM will be required to compensate the concerned investor.

PART A

Book Building Procedure

In terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR") read with Regulation 252 of SEBI (ICDR) Regulations, 2018, the Issue is being made for at least 25% of the post-Issue Paid-up Equity Share capital of our Company. The Issue is being made under Regulation 229(2) of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 via book building process wherein not more than 50% of the Issue shall be allocated on a proportionate basis to QIBs, provided that our Company and may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations. Pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2025, out of the Anchor Investor Portion, 40% shall be reserved, of which (i) 33.33% shall be available for allocation to domestic Mutual Funds and (ii) 6.67% shall be available for allocation to life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price. In the event of under-subscription under (ii) above, the allocation may be made to domestic Mutual Funds. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors, out of which (a) one-third of such portion shall be reserved for applicants with application size of more than 2 lots and up to ₹ 10.00 lakhs; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹ 10.00 lakhs, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub- category of Non-Institutional Bidders and not less than 35% of the Issue shall be available for allocation to Individual Investors who applies for minimum application size in accordance with the SEBI (ICDR) Regulations, subject to valid Bids being received at or above the Issue Price. Furthermore, 41,600 Equity Shares shall be made available for allocation on a proportionate basis only to Eligible Employees Bidding in the Employee Reservation Portion, subject to valid Bids being received at or above the Issue Price, if any.

Subject to valid Bids being received at or above the Issue Price, undersubscription, if any, in any category, except the QIB Portion, would be allowed to be met with spill-over from any other category or a combination of categories at the discretion of our Company in consultation with the Book Running Lead Manager, and the Designated Stock Exchange. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spillover from other categories or a combination of categories. Further, in the event of an under-subscription in the Employee Reservation Portion, such unsubscribed portion may be Allotted on a proportionate basis to Eligible Employees Bidding in the Employee Reservation Portion, for a value in excess of ₹200,000 , subject to the total Allotment to an Eligible Employee not exceeding ₹500,000. The unsubscribed portion, if any, in the Employee Reservation Portion shall be added to the Net Issue.

The Equity Shares, on Allotment, shall be traded only in the dematerialized segment of the Stock Exchanges. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the ASBA process providing details of their respective ASBA accounts, and UPI ID (in case of UPI Bidders) if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or under the UPI Mechanism, as applicable.

Bidder must ensure that their PAN is linked with Aadhaar and are in compliance with the notification by the Central Board of Direct Taxes dated February 13, 2020, read with press releases dated June 25, 2021, and September 17, 2021 and March 30, 2022, read with press release dated March 28, 2023. Bidders should note that the Equity Shares will be Allotted to all successful Bidders only in dematerialized form. The Bid cum Application Forms which do not have the details of the Bidders' depository account, including DP ID, Client ID, PAN, and UPI ID, for UPI Bidders Bidding using the UPI Mechanism, shall be treated as incomplete and will be rejected. Bidders will not have the option of being Allotted Equity Shares in physical

form. However, they may get the Equity Shares rematerialized subsequent to Allotment of the Equity Shares in the Issue, subject to compliance with Applicable Law.

Bid cum Application Form

Copies of the Bid cum Application Form (other than for Anchor Investors) including a QR code and link to access the Prospectus, the Abridged Prospectus and the Pre-Issue & Price Band Advertisement will be available at the offices of the Book Running Lead Manager, the Designated Intermediaries at Bidding Centres, and Registered Office of our Company. An electronic copy of the Bid cum Application Form was made available for download on the websites of the BSE, at least one day prior to the Bid/Issue Opening Date.

Copies of the Anchor Investor Application Form were made available at the offices of the Book Running Lead Manager.

All Bidders (other than Anchor Investors) shall mandatorily participate in the Issue only through the ASBA process. ASBA Bidders must provide either (i) the bank account details and authorisation to block funds in the ASBA Form, or (ii) the UPI ID, as applicable, in the relevant space provided in the ASBA Form. The ASBA Forms that do not contain such details are liable to be rejected. Applications made by the Individual Investors using third party bank account or using third party linked bank account UPI ID are liable for rejection. Anchor Investors are not permitted to participate in the Issue through the ASBA process. ASBA Bidders shall ensure that the Bids are made on ASBA Forms bearing the stamp of the relevant Designated Intermediary, submitted at the relevant Bidding Centres only (except in case of electronic ASBA Forms) and the ASBA Forms not bearing such specified stamp are liable to be rejected. Since the Issue is made under Phase III of the UPI Circulars, ASBA Bidders may submit the ASBA Form in the manner below:

i. Individual Investors (other than the Individual Investors using UPI Mechanism) may submit their ASBA Forms with SCSBs (physically or online, as applicable), or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.

ii. Individual Investors using the UPI Mechanism, may submit their ASBA Forms with the Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.

iii. QIBs and NIBs may submit their ASBA Forms with SCSBs, Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs.

Anchor Investors were not permitted to participate in the issue through the ASBA process.

For Anchor Investors, the Anchor Investor Application Form were made available at the office of the BRLM. ASBA Bidders are also required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Bid Amount which can be blocked by the SCSB. The prescribed colour of the Bid cum Application Form for various categories is as follows:

Category	Colour*
Anchor Investor**	White
Indian Public / eligible NRI's applying on a non-repatriation basis (ASBA)	White
Non-Residents including eligible NRI's, FPI's, FIIs, FVCIs, etc. applying on a repatriation basis (ASBA)	Blue
Eligible Employee Bidding in the Employee Reservation Portion***	Pink

**Excluding Electronic Bid cum Application Form*
*** Bid cum application for Anchor Investor was made available at the Office of the Book Running Lead Manager.*
****Bid cum application Forms for Eligible Employees was made available at the Registered of the Company.*
***Note:** Electronic Bid Cum Application Forms were made available for download on the website of the BSE (www.bseindia.com).*

Designated Intermediaries (other than SCSBs) after accepting Bid Cum Application Form submitted by Individual Investors (without using UPI for payment), NIIs and QIBs shall capture and upload the relevant details in the electronic bidding system of stock exchange(s) and shall submit/deliver the Bid Cum Application Forms to respective SCSBs where the Bidders has a bank account and shall not submit it to any non-SCSB Bank.

Further, for applications submitted to designated intermediaries (other than SCSBs), with use of UPI for payment, after accepting the Bid Cum Application Form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange(s).

Bidders shall only use the specified Bid Cum Application Form for making an Application in terms of the Prospectus.

The Bid Cum Application Form shall contain information about the Bidder and the price and the number of Equity Shares that the Bidders wish to apply for. Bid Cum Application Forms downloaded and printed from the websites of the Stock Exchange shall bear a system generated unique application number. Bidders are required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Application Amount can be blocked by the SCSB or Sponsor Bank at the time of submitting the Application.

An Investor, intending to subscribe to this Issue, have submitted a completed Bid Cum Application Form to any of the following intermediaries (Collectively called – Designated Intermediaries")

Sr. No.	Designated Intermediaries
1.	An SCSB, with whom the bank account to be blocked, is maintained
2.	A syndicate member (or sub-syndicate member)
3.	A stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) ('broker')
4.	A depository participant ('DP') (whose name is mentioned on the website of the stock exchange as eligible for this activity)
5.	A registrar to an Issue and share transfer agent ('RTA') (whose name is mentioned on the website of the stock exchange as eligible for this activity)

Individual investors submitting application with any of the entities at (ii) to (v) above (hereinafter referred as "Intermediaries"), and intending to use UPI, were also required to enter their UPI ID in the Bid Cum Application Form.

The aforesaid intermediary shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form, in physical or electronic mode, respectively.

The upload of the details in the electronic bidding system of stock exchange was done by:

For Applications submitted by Investors to SCSB	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange and began blocking funds available in the bank account specified in the form, to the extent of the application money specified.
For applications submitted by Investors to intermediaries other than SCSBs	After accepting the Bid Cum Application Form, respective Intermediary captured and upload the relevant details in the electronic bidding system of the stock exchange. Post uploading, they shall forward a schedule as per prescribed format along with the Bid Cum Application Forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Issue.
For applications submitted by Investors to intermediaries other than SCSBs with use of UPI for payment	After accepting the Bid Cum Application Form, respective intermediary captured and uploaded the relevant application details, including UPI ID, in the electronic bidding system of stock exchange. Stock exchange has shared application details including the UPI ID with sponsor bank on a continuous basis, to enable sponsor bank to initiate mandate request on investors for blocking of funds. Sponsor bank shall initiate request for blocking of funds through NPCI to investor. Investor to accept mandate request for blocking of funds, on his/her mobile application, associated with UPI ID linked bank account.

Stock exchange has validated the electronic bid details with depository's records for DP ID/Client ID and PAN, on a real-time basis and bring the inconsistencies to the notice of intermediaries concerned, for rectification and re-submission within the time specified by stock exchange.

Stock exchange allowed modification of selected fields viz. DP ID/Client ID or Pan ID (Either DP ID/Client ID or Pan ID can be modified but not both), Bank code and Location code, in the bid details already uploaded.

Upon completion and submission of the Bid Cum Application Form to Application Collecting intermediaries, the Bidders authorized our Company to make the necessary changes in the Prospectus, without prior or subsequent notice of such changes to the Bidders.

The Sponsor Bank will undertake a reconciliation of Bid responses received from Stock Exchanges and sent to NPCI and will also ensure that all the responses received from NPCI are sent to the Stock Exchanges platform with detailed error code and description, if any. Further, the Sponsor Bank will undertake reconciliation of all Bid requests and responses throughout their lifecycle on daily basis and share reports with the Book Running Lead Manager in the format and within the timelines as specified under the UPI Circulars. Sponsor Bank and issuer banks shall download UPI settlement files and raw data files from the NPCI portal after every

settlement cycle and do a three-way reconciliation with Banks UPI switch data, CBS data and UPI raw data. NPCI is to coordinate with issuer banks and Sponsor Banks on a continuous basis

Participation by Promoters and members of the Promoter Group of our Company, the Book Running Lead Manager and the Syndicate Members

The Book Running Lead Manager and the Syndicate Members, were not allowed to purchase Equity Shares in this Issue in any manner, except towards fulfilling their underwriting obligations. However, the associates and affiliates of the Book Running Lead Manager and the Syndicate Members could bid for Equity Shares in the Issue, either in the QIB Portion or in the Non-Institutional Portion as was applicable to such Bidders, where the allocation is on a proportionate basis and such subscription could be on their own account or on behalf of their clients. All categories of investors, including associates or affiliates of the Book Running Lead Manager and Syndicate Members, were required to be treated equally for the purpose of allocation to be made on a proportionate basis.

Further, the Promoters and members of the Promoter Group were not allowed to participate by applying for Equity Shares in the Issue.

Except as stated below, neither the Book Running Lead Manager nor any associates of the Book Running Lead Manager could apply in the Issue under the Anchor Investor Portion:

i. mutual funds sponsored by entities which are associate of the Book Running Lead Managers;

ii. insurance companies promoted by entities which are associate of the Book Running Lead Managers;

iii. AIFs sponsored by the entities which are associate of the Book Running Lead Managers; or

iv. FPIs (other than individuals, corporate bodies and family offices) sponsored by the entities which are associate of the Book Running Lead Managers.

Further, persons related to our Promoters and Promoter Group did not apply in the Issue under the Anchor Investor Portion.

i. rights under a shareholders' agreement or voting agreement entered into with our Promoters or Promoter Group;

ii. veto rights; or

iii. right to appoint any nominee director on the Board.

Further, an Anchor Investor was deemed to be an associate of the BRLM, if: (a) either of them controls, directly or indirectly through its subsidiary or holding company, not less than 15% of the voting rights in the other; or (b) either of them, directly or indirectly, by itself or in combination with other persons, exercises control over the other; or (c) there is a common director, excluding a nominee director, amongst the Anchor Investor and the BRLM.

Option to Subscribe in the Issue

a. As per Section 29(1) of the Companies Act 2013, allotment of Equity Shares shall be made in dematerialized form only. Investors will not have the option of getting allotment of specified securities in physical form.

b. The Equity Shares, on allotment, shall be traded on the Stock Exchange in demat segment only.

c. A single application from any investor shall not exceed the investment limit/minimum number of Equity Shares that can be held by him/her/it under the relevant regulations/statutory guidelines and applicable law.

Information for the Bidders

The relevant Designated Intermediary could enter a maximum of three Bids at different price levels opted in the Bid cum Application Form and such options are not considered as multiple Bids. It was the Bidder's responsibility to obtain the acknowledgment slip from the relevant Designated Intermediary. The registration of the Bid by the Designated Intermediary does not guarantee that the Equity Shares shall be allocated/Allotted. Such Acknowledgement Slip will be non-negotiable and by itself will not create any obligation of any kind. When a Bidder revises his or her Bid, he /she was required to surrender the earlier Acknowledgement Slip and request for a revised acknowledgment slip from the relevant Designated Intermediary as proof of his or her having revised the previous Bid. In

relation to electronic registration of Bids, the permission given by the Stock Exchanges to use their network and software of the electronic bidding system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company, the Book Running Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of compliance with the statutory and other requirements, nor does it take any responsibility for the financial or other soundness of our Company, the management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Red Herring Prospectus and this Prospectus; nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock.

Bids under the Employee Reservation Portion by Eligible Employees shall be:

The Bid must be for a minimum of 800 Equity Shares and in multiples of 400 Equity Shares thereafter so as to ensure that the Bid Amount payable by the Eligible Employee does not exceed ₹500,000. However, the initial allocation to an Eligible Employee in the Employee Reservation Portion shall not exceed ₹200,000. Allotment in the Employee Reservation Portion will be as detailed in the section "***Issue Structure***" on page 311 of this Prospectus. However, Allotments to Eligible Employees in excess of ₹200,000 shall be considered on a proportionate basis, in the event of undersubscription in the Employee Reservation Portion, subject to the total Allotment to an Eligible Employee not exceeding ₹500,000. Subsequent undersubscription, if any, in the Employee Reservation Portion shall be added back to the Net Issue.

In the event of under-subscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹200,000, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹500,000.

If the aggregate demand in this portion is greater than 41,600 Equity Shares at or above the Issue Price, the allocation shall be made on a proportionate basis. For the method of proportionate basis of Allotment, see ***"Issue Procedure"*** on page 316 of the Prospectus.

BIDS BY ANCHOR INVESTORS*:*

Our Company in consultation with the Book Running Lead Manager, has considered participation by Anchor Investors in the Issue for up to 60% of the QIB Portion in accordance with the SEBI Regulations. Only QIBs as defined in Regulation 2(1)(ss) of the SEBI Regulations and not otherwise excluded pursuant to Schedule XIII of the SEBI Regulations were eligible to invest. The QIB Portion has reduced in proportion to allocation under the Anchor Investor Portion. In accordance with the SEBI Regulations, the key terms for participation in the Anchor Investor Portion are provided below.

1) Anchor Investor Bid cum Application Forms were made available for the Anchor Investors at the offices of the Book Running Lead Manager.

2) The Bid were for a minimum of such number of Equity Shares so that the Bid Amount is at least ₹200.00 lakhs.

3) Pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2025, out of the Anchor Investor Portion, 40% shall be reserved, of which (i) 33.33% shall be available for allocation to domestic Mutual Funds and (ii) 6.67% shall be available for allocation to life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price. In the event of under-subscription under (ii) above, the allocation may be made to domestic Mutual Funds. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the remaining QIB Portion (other than the Anchor Investor Portion) ("Net QIB Portion").

4) Bidding for Anchor Investors was opened one Working Day before the Bid/ Issue Opening Date and be completed on the same day.

5) Our Company in consultation with the Book Running Lead Manager, has finalized allocation to the Anchor Investors on a discretionary basis, and accordingly 14,99,600 equity shares were allocated to Anchor Investors

6) Allocation to Anchor Investors was completed on the Anchor Investor Bid/ Issue Period. The number of Equity Shares allocated to Anchor Investors and the price at which the allocation is made was made available in the public domain by the Book Running Lead Manager before the Bid/Issue Opening Date, through intimation to the Stock Exchange.

7) Anchor Investors did not withdraw or lower the size of their Bids at any stage after submission of the Bid.

8) At the end of each day of the bidding period, the demand including allocation made to anchor investors, shall be shown graphically on the bidding terminals of syndicate members and website of stock exchange offering electronically linked transparent bidding facility, for information of public.

9) 50% of the Equity Shares Allotted to Anchor Investors in the Anchor Investor Portion shall be locked in for a period of 90 days from the date of Allotment, while the remaining 50% of the Equity Shares Allotted to Anchor Investors in the Anchor Investor Portion shall be locked in for a period of 30 days from the date of Allotment.

10) The Book Running Lead Manager, our Promoters, Promoter Group or any person related to them (except for Mutual Funds, AIFs sponsored by entities related to the Book Running Lead Manager) did not participate in the Anchor Investor Portion. The parameters for selection of Anchor Investors clearly identified by the Book Running Lead Manager and made available as part of the records of the Book Running Lead Manager for inspection by SEBI.

11) Bids made by QIBs under both the Anchor Investor Portion and the QIB Portion was not be considered multiple Bids.

12) Anchor Investors were not permitted to Bid in the Issue through the ASBA process.

BIDS BY ELIGIBLE NRI'S*:*

Eligible NRIs may obtain copies of Bid cum Application Form from the offices of the Book Running Lead Manager and the Designated Intermediaries. Eligible NRI Bidders bidding on a repatriation basis by using the Non- Resident Forms should authorize their SCSB to block their Non-Resident External ("NRE") accounts, or Foreign Currency Non-Resident ("FCNR") ASBA Accounts, and eligible NRI Bidders bidding on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non- Resident Ordinary ("NRO") accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form.

- Eligible NRIs bidding on non-repatriation basis are advised to use the Bid cum Application Form for residents (white in colour).

- Eligible NRIs bidding on a repatriation basis are advised to use the Bid cum Application Form meant for Non-Residents (blue in colour).

BIDS BY FPI INCLUDING FII'S:

In terms of the SEBI FPI Regulations, any qualified foreign investor or FII who holds a valid certificate of registration from SEBI shall be deemed to be an FPI until the expiry of the block of three years for which fees have been paid as per the SEBI FII Regulations. An FII or a sub-account may participate in this Issue, in accordance with Schedule 2 of the FEMA Regulations, until the expiry of its registration with SEBI as an FII or a sub-account. An FII shall not be eligible to invest as an FII after registering as an FPI under the SEBI FPI Regulations.

In case of Bids made by FPIs, a certified copy of the certificate of registration issued by the designated depository participant under the FPI Regulations is required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason. An FII or subaccount may, subject to payment of conversion fees under the SEBI FPI Regulations, participate in the Issue, until the expiry of its registration as a FII or sub-account, or until it obtains a certificate of registration as FPI, whichever is earlier. Further, in case of Bids made by SEBI-registered FIIs or sub-accounts, which are not registered as FPIs, a certified copy of the certificate of registration as an FII issued by SEBI is required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason.

In terms of the SEBI FPI Regulations, the Issue of Equity Shares to a single FPI or an investor group (which means the same set of ultimate beneficial owner(s) investing through multiple entities) must be below 10% of our post-Issue Equity Share capital. Further, in terms of the FEMA Regulations, the total holding by each FPI shall be below 10% of the total paid-up Equity Share capital of our Company and the total holdings of all FPIs put together shall not exceed 24% of the paid-up Equity Share capital of our Company. The aggregate limit of 24% may be increased up to the sectorial cap by way of a resolution passed by the Board of Directors followed by a special resolution passed by the Shareholders of our Company and subject to prior intimation to RBI. In terms of the FEMA Regulations, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs as well as holding of FIIs (being deemed FPIs) shall be included. The existing individual and aggregate investment limits an FII or sub account in our Company is 10% and 24% of the total paid-up Equity Share capital of our Company, respectively.

FPIs are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 22 of the SEBI FPI Regulations, an FPI, other than Category III foreign portfolio and unregulated broad based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated, may Issue or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against securities held by it that are listed or proposed to be listed on any recognized stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons who are regulated by an appropriate regulatory authority; and (ii) such offshore derivative instruments are issued after compliance with know your client norms. An FPI is also required to ensure that no further issue or transfer of any offshore derivative instrument is made by or on behalf of it to any persons that are not regulated by an appropriate foreign regulatory authority.

FPIs who wish to participate in the Issue are advised to use the Bid cum Application Form for Non- Residents (blue in colour).

BIDS BY SEBI REGISTERED VCF'S, AIF'S AND FVCI'S:

The SEBI FVCI Regulations and the SEBI AIF Regulations inter-alia prescribe the investment restrictions on the VCFs, FVCIs and AIFs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among others, the investment restrictions on AIFs.

The holding by any individual VCF registered with SEBI in one venture capital undertaking should not exceed 25% of the corpus of the VCF. Further, VCFs and FVCIs can invest only up to 33.33% of the investible funds by way of subscription to an initial public offering.

The category I and II AIFs cannot invest more than 25% of the corpus in one Investee Company. A category III AIF cannot invest more than 10% of the corpus in one Investee Company. A venture capital fund registered as a category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than 1/3rd of its corpus by way of subscription to an initial public offering of a venture capital undertaking. Additionally, the VCFs which have not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the VCF Regulation until the existing fund or scheme managed by the fund is wound up and such funds shall not launch any new scheme after the notification of the SEBI AIF Regulations.

All FIIs and FVCIs should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of Bank charges and commission.

Our Company or the Book Running Lead Manager will not be responsible for loss, if any, incurred by the Bidder on account of conversion of foreign currency.

There was no reservation for Eligible NRIs, FPIs and FVCIs and all Bidders were treated on the same basis with other categories for the purpose of allocation.

BIDS BY HUFS:

Hindu Undivided Families or HUFs, in the individual name of the Karta. The Bidder should specify that the Application is being made in the name of the HUF in the Bid cum Application Form as follows: "Name of sole or first Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Bid cum Applications by HUFs may be considered at par with Bid cum Applications from individuals.

BIDS BY MUTUAL FUNDS:

No Mutual Fund scheme shall invest more than 10% of its net asset value in equity shares or equity related instruments of any single company provided that the limit of 10% shall not be applicable for investments in index funds or sector or industry specific funds. No Mutual Fund under all its schemes should own more than 10% of any company's paid-up share capital carrying voting rights.

With respect to Bids by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Bid cum Application Form. Failing this, our Company reserves the right to accept or reject any Bid cum Application in whole or in part, in either case, without assigning any reason thereof.

In case of a mutual fund, a separate Bid cum Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one scheme of the mutual fund will not be treated as multiple applications provided that the Bids clearly indicate the scheme concerned for which the Bids has been made.

The Bids made by the asset management companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.

BIDS BY SYSTEMATICALLY IMPORTANT NON-BANKING FINANCIAL COMPANIES:

In case of applications made by Systemically Important Non-Banking Financial Companies, a certified copy of the certificate of registration issued by the RBI, a certified copy of its last audited financial statements on a standalone basis and a net worth certificate from its statutory auditor(s), must be attached to the Bid cum Application Form. Failing this, our Company reserve the right to reject any Application, without assigning any reason thereof. Systemically Important Non-Banking Financial Companies participating in the Issue shall comply with all applicable legislations, regulations, directions, guidelines and circulars issued by RBI from time to time.

BIDS BY LIMITED LIABILITY PARTNERSHIPS:

In case of Bids made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Bid cum Application Form. Failing this, our Company reserves the right to reject any bid without assigning any reason thereof. Limited liability partnerships can participate in the Issue only through the ASBA process.

BIDS BY INSURANCE COMPANIES:

In case of Bids made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Bid cum Application Form. Failing this, our Company reserves the right to reject any Bid by Insurance Companies without assigning any reason thereof. The exposure norms for insurers, prescribed under the Insurance Regulatory and Development Authority (Investment) Regulations, 2000, as amended, are broadly set forth below:

1) equity shares of a company: the least of 10% of the investee company's subscribed capital (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
2) the entire group of the investee company: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and
3) the industry sector in which the investee company belong to: not more than 15% of the fund of a life insurer or a general insurer or a reinsurer or 15% of the investment asset, whichever is lower.

The maximum exposure limit, in the case of an investment in equity shares, cannot exceed the lower of an amount of 10% of the investment assets of a life insurer or general insurer and the amount calculated under (1), (2) and (3) above, as the case may be. Insurance companies participating in this Issue shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time.

BIDS UNDER POWER OF ATTORNEY:

In case of Bids made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, FIIs, Mutual Funds, insurance companies and provident funds with a minimum corpus of ₹ 2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹2500 Lakhs, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/ or bye laws must be lodged along with the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserves the right to accept or reject any Bid in whole or in part, in either case without assigning any reason therefor. In addition to the above, certain additional documents are required to be submitted by the following entities:

a) With respect to Bids by FIIs and Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Bid cum Application Form.

b) With respect to Bids by insurance companies registered with the Insurance Regulatory and Development Authority, in addition to the above, a certified copy of the certificate of registration issued by the Insurance Regulatory and Development Authority must be lodged along with the Bid cum Application Form.

c) With respect to Bids made by provident funds with a minimum corpus of ₹2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹2500 Lakhs, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be lodged along with the Bid cum Application Form.

d) With respect to Bids made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Bid cum Application Form

e) Our Company in consultation with the Book Running Lead Manager in their absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Bid cum Application form, subject to such terms and conditions that our Company and the Book Running Lead Manager may deem fit.

The above information is given for the benefit of the Bidders. Our Company, the BRLM and the Syndicate Members are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Prospectus. Bidders are advised to make their independent investigations and Bidders are advised to ensure that any single Bid from them does not exceed the applicable investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in the Prospectus.

BIDS BY PROVIDENT FUNDS / PENSION FUNDS:

In case of Bids made by provident funds with minimum corpus of ₹25 Crore (subject to applicable law) and pension funds with minimum corpus of ₹25 Crore, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be lodged along with the Bid cum Application Form. Failing this, the Company reserves the right to accept or reject any bid in whole or in part, in either case, without assigning any reason thereof.

BIDS BY BANKING COMPANY:

In case of Bids made by banking companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid by a banking company without assigning any reason.

The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, 1949, as amended (the "Banking Regulation Act"), and the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, is 10% of the paid-up share capital of the investee company not being its subsidiary engaged in non- financial services or 10% of the banks' own paid-up share capital and reserves, whichever is lower. However, a banking company would be permitted to invest in excess of 10% but not exceeding 30% of the paid-up share capital of such investee company if (i) the investee company is engaged in non-financial activities permitted for banks in terms of Section 6(1) of the Banking Regulation Act, or (ii) the additional acquisition is through restructuring of debt / corporate debt restructuring / strategic debt restructuring, or to protect the banks' interest on loans / investments made to a company. The bank is required to submit a time bound action plan for disposal of such shares within a specified period to RBI. A banking company must obtain prior RBI approval to make: (i) investment in a subsidiary or in a financial services company that is not a subsidiary (subject to exemptions, including profitability, minimum capital, and prescribed holding limits under 10% individually and 20% cumulatively); and (ii) investment in a non–financial services company exceeding 10% of such investee's paid-up share capital, as specified under Clause 5(a)(v)(c)(i) of the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016

BIDS BY SCSB'S:

SCSBs participating in the Issue are required to comply with the terms of the SEBI circulars dated September 13, 2012 and January 2, 2013. Such SCSBs are required to ensure that for making Bid cum Applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making Bid cum application in public Issues and clear demarcated funds should be available in such account for such Bid cum applications.

In accordance with existing regulations issued by the RBI, OCBs cannot participate in the Issue.

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws in the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, such Equity Shares are being offered and sold outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

The above information is given for the benefit of the Bidders. Our Company, the Promoter and the BRLM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Bidders are advised to make their independent investigations and ensure that any single Bid from them does not exceed the applicable investment limits or maximum number of the Equity Shares that can be held by them under applicable law or regulation or as specified in this Prospectus, or as will be specified in the Red Herring Prospectus/Prospectus

ISSUANCE OF A CONFIRMATION NOTE ("CAN") AND ALLOTMENT IN THE ISSUE:

1. Upon approval of the basis of allotment by the Designated Stock Exchange, the Book Running Lead Manager or Registrar to the Issue shall send to the SCSBs a list of their Bidders who have been allocated Equity Shares in the Issue.
2. The Registrar will then dispatch a CAN to their Bidders who have been allocated Equity Shares in the Issue. The dispatch of a CAN shall be deemed a valid, binding and irrevocable contract for the Bidder

Issue Procedure for Application Supported by Blocked Account (ASBA) Bidders

In accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Bidders have compulsorily applied through the ASBA Process. Our Company and the Book Running Lead Manager are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Prospectus. ASBA Bidders were advised to make their independent investigations and to ensure that the ASBA Bid Cum Application Form is correctly filled up, as described in this section.

The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes. For details on designated branches of SCSB collecting the Bid Cum Application Form, please refer the above-mentioned SEBI link.

Terms of payment

The entire Issue price of ₹301 per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar shall instruct the SCSBs to unblock the excess amount paid on Application to the Bidders.

SCSBs will transfer the amount as per the instruction of the Registrar to the Public Issue Account, the balance amount after transfer will be unblocked by the SCSBs. The Bidders should note that the arrangement with Bankers to the Issue or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Issue and the Registrar to the Issue to facilitate collections from the Bidders.

Payment mechanism

The Bidders shall specify the bank account number in their Bid Cum Application Form and the SCSBs shall block an amount equivalent to the Application Amount in the bank account specified in the Bid Cum Application Form. The SCSB shall keep the Application Amount in the relevant bank account blocked until rejection of the Application or receipt of instructions from the Registrar to unblock the Application Amount. However, Bidders shall not be allowed to either withdraw nor lower the size of their applications at any stage. In the event of rejection of the Bid Cum Application Form or for unsuccessful Bid Cum Application Forms, the Registrar to the Issue shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Application Amount shall remain blocked in the ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount to the Public Issue Account, or until failure of the Issue or until rejection of the Application by the ASBA Bidder, as the case may be.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public Issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self-Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Individual Investors applying in public Issue have to use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

Payment into Escrow Account for Anchor Investors

All the investors other than Anchor Investors were required to bid through ASBA Mode. Anchor Investors were requested to note the following:

Our Company in consultation with the Book Running Lead Manager, in its absolute discretion, have decided the list of Anchor Investors to whom the CAN was sent, pursuant to which the details of the Equity Shares allocated to them in their respective names were notified to such Anchor Investors. For Anchor Investors, the payment instruments for payment into the Escrow Account should be drawn in favour of:

- In case of resident Anchor Investors: **"**POOJAA PRECISION ENGG. LIMITED - ANCHOR INVESTOR - R"
- In case of Non-Resident Anchor Investors: **"**POOJAA PRECISION ENGG. LIMITED - ANCHOR INVESTOR - NR"

Bidders should note that the escrow mechanism is not prescribed by SEBI and has been established as an arrangement between

our Company, the Syndicate, the Escrow Collection Bank and the Registrar to the Issue to facilitate collections from the Anchor Investors.

Build of the Book

a) Bids received from various Bidders through the Designated Intermediaries may be electronically uploaded on the Bidding Platform of the Stock Exchange on a regular basis. The book gets built up at various price levels. This information may be available with the Book Running Lead Manager at the end of the Bid/ Issue Period.

b) Based on the aggregate demand and price for Bids registered on the Stock Exchange Platform, a graphical representation of consolidated demand and price as available on the websites of the Stock Exchange may be made available at the Bidding centres during the Bid/ Issue Period.

Withdrawal of Bids

None of the bidders can withdraw their Bids or lower the size of their Bids at any stage

Signing of Underwriting Agreement and Filing of Red Herring Prospectus/ Prospectus with RoC

a) Our company has entered into an Underwriting Agreement dated June 30, 2026
b) A copy of Red Herring Prospectus was filed with the ROC and copy of Prospectus will be filed with ROC in terms of Section 32 of Companies Act, 2013 and Section 26 of Companies Act, 2013.

Pre-Issue and Price Band Advertisement

Subject to Section 30 of the Companies Act 2013, our Company, after filing the Red Herring Prospectus with the ROC, published a pre-Issue and Price Band advertisement, in the form prescribed by the SEBI (ICDR) Regulations, in (i) English National Newspaper, (ii) Hindi National Newspaper and (iii) One Marathi regional newspaper where the registered office of the Company is situated, each with wide circulation. In the pre-Issue and Price Band advertisement, we stated the Bid Opening Date and the Bid/Issue Closing Date and the floor price or price band along with necessary details subject to regulation 250 of SEBI (ICDR) Regulations. This advertisement, subject to the provisions of section 30 of the Companies Act, 2013, shall be in the format prescribed in Part A of Schedule X of the SEBI Regulations.

GENERAL INSTRUCTIONS:

Please note that the Bidders are not permitted to withdraw their bids or lower the size of Bids in terms of quantity of Equity Shares or Bid Amount) at any stage. Further, anchor investors are not allowed to withdraw their Bids after Anchor Investors bidding date.

Do's:

1. Check if you are eligible to apply as per the terms of the Prospectus and under applicable law, rules, regulations, guidelines and approvals;
2. Ensure that you have Bid within the Price Band;
3. Read all the instructions carefully and complete the Bid cum Application Form in the prescribed form;
4. Ensure that the details about the PAN, DP ID, Client ID, UPI ID are correct and the Bidders depository account is active, as Allotment of the Equity Shares will be in the dematerialized form only;
5. Ensure that your Bid cum Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Bidding Centre;
6. If the first applicant is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Ensure that you have mentioned the correct bank account number in the Bid cum Application Form;
7. In case of Joint bids, ensure the first bidder is the ASBA Account holder (or the UPI linked bank account holder, as the case may be) and the signature of the first bidder is included in the Bid cum Application Form;
8. QIBs, Non-Institutional Bidders and the Individual Bidders should submit their Bids through the ASBA process only. However, pursuant to SEBI circular dated November 01, 2018, Bidders may submit their bid by using UPI mechanism for payment.
9. Ensure that the name(s) given in the Bid cum Application Form is/are exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case of joint Bids, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names;
10. Ensure that you request for and receive a stamped acknowledgement of the Bid cum Application Form for all your Bid options;

11. Ensure that you have funds equal to the Bid Amount in the Bank Account maintained with the SCSB before submitting the Bid cum Application Form under the ASBA process or application forms submitted by Individual Investors using UPI mechanism for payment, to the respective member of the Syndicate (in the Specified Locations), the SCSBs, the Registered Broker (at the Broker Centres), the RTA (at the Designated RTA Locations) or CDP (at the Designated CDP Locations);
12. Submit revised Bids to the same Designated Intermediary, through whom the original Bid was placed and obtain a revised acknowledgment;
13. Except for Bids (i) on behalf of the Central or State Governments and the officials appointed by the courts, who, in terms of a SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market, and (ii) Bids by persons resident in the state of Sikkim, who, in terms of a SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Bidders should mention their PAN allotted under the IT Act. The exemption for the Central or the State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the Demographic Details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same. All other applications in which PAN is not mentioned will be rejected;
14. Ensure that the Demographic Details are updated, true and correct in all respects;
15. Ensure that the signature of the First Bidder in case of joint Bids, is included in the Bid cum Application Forms;
16. Ensure that thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;
17. Ensure that the category and the investor status is indicated;
18. Ensure that in case of Bids under power of attorney or by limited companies, corporate, trust etc., relevant documents are submitted;
19. Ensure that Bids submitted by any person outside India should be in compliance with applicable foreign and Indian laws;
20. Bidders should note that in case the DP ID, Client ID and the PAN mentioned in their Bid cum Application Form and entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, as the case may be, do not match with the DP ID, Client ID and PAN available in the Depository database, then such Bids are liable to be rejected. Where the Bid cum Application Form is submitted in joint names, ensure that the beneficiary account is also held in the same joint names and such names are in the same sequence in which they appear in the Bid cum Application Form;
21. Ensure that the Bid cum Application Forms is delivered by the Bidders within the time prescribed as per the Bid cum Application Form and the Prospectus;
22. Ensure that you have mentioned the correct ASBA Account number or UPI ID in the Bid cum Application Form;
23. Ensure that you have mentioned the details of your own bank account for blocking of fund or your own bank account linked UPI ID to make application in the Public Issue;
24. Ensure that on receipt of the mandate request from sponsor bank, you have taken necessary step in timely manner for blocking of fund on your account through UPI ID using UPI application;
25. Ensure that you have correctly signed the authorization / undertaking box in the Bid cum Application Form, or have otherwise provided an authorization to the SCSB via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Bid cum Application Form at the time of submission of the Bid;
26. Ensure that you receive an acknowledgement from the concerned Designated Intermediary, for the submission of your Bid cum Application Form; and

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Don'ts:

1. Do not Bid for lower than the minimum Bid size;
2. Do not Bid / revise Bid Amount to less than the Floor Price or higher than the Cap Price;
3. Do not pay the Bid Amount in cash, by money order, cheques or demand drafts or by postal order or by stock invest;
4. Do not send Bid cum Application Forms by post; instead submit the same to the Designated Intermediary only;
5. Do not submit the Bid cum Application Forms to any non-SCSB bank or our Company;
6. Do not Bid on a Bid cum Application Form that does not have the stamp of the relevant Designated Intermediary;
7. Do not instruct your respective Banks to release the funds blocked in the ASBA Account under the ASBA process;
8. Do not Bid for a Bid Amount for less than ₹2,00,000/- (for Applications by Individual Bidders);
9. Do not Bid for a Bid Amount exceeding ₹500,000 for Bids by Eligible Employees Bidding in the Employee Reservation Portion;
10. Do not fill up the Bid cum Application Form such that the Equity Shares Application exceeds the Issue size and / or investment limit or maximum number of the Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations or under the terms of the Prospectus;
11. Do not submit the General Index Register number instead of the PAN;
12. Do not submit the Bid without ensuring that funds equivalent to the entire Bid Amount are blocked in the relevant ASBA Account;

13. Do not submit Bids on plain paper or on incomplete or illegible Bid cum Application Forms or on Bid cum Application Forms in a colour prescribed for another category of Applicant;
14. Do not submit a Bid in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;
15. Bids by UPI Bidders with Bid Amount of a value of more than ₹200,000 and for Bids by Eligible Employees Bidding in the Employee Reservation Portion with Bid Amount of a value more than ₹500,000;
16. Do not Bid if you are not competent to contract under the Indian Contract Act, 1872 (other than minors having valid depository accounts as per Demographic Details provided by the depository);
17. Do not submit a Bid by using details of the third party's bank account or UPI ID which is linked with bank account of the third party. Kindly note that Bids made using third party bank account or using third party linked bank account UPI ID are liable for rejection.

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Names of entities responsible for finalising the basis of allotment in a fair and proper manner

The authorised employees of the Designated Stock Exchange, along with the BRLMs and the Registrar, shall ensure that the basis of allotment is finalised in a fair and proper manner in accordance with the procedure specified in SEBI ICDR Regulations.

Method of allotment as may be prescribed by SEBI from time to time

Our Company will not make any allotment in excess of the Equity Shares offered through the Issue through the Offer document except in case of oversubscription for the purpose of rounding off to make allotment, in consultation with the Designated Stock Exchange. Further, upon oversubscription, an allotment of not more than 10% of the net Issue to public may be made for the purpose of making allotment in minimum lots.

The allotment of Equity Shares to applicants other than to the Individual Investors shall be on a proportionate basis within the respective investor categories and the number of securities allotted shall be rounded off to the nearest integer, subject to minimum allotment being equal to the minimum application size as determined and disclosed.

The allotment of Equity Shares to each Individual Investor shall not be less than the minimum bid lot, subject to the availability of shares in Individual Investor category, and the remaining available shares, if any, shall be allotted on a proportionate basis.

Investor Grievance

In case of any pre-Issue or post Issue related problems regarding demat credit/ refund orders/ unblocking etc. the Investors can contact the Compliance Officer of our Company.

Nomination Facility to Bidders

Nomination facility is available in accordance with the provisions of Section 72 of the Companies Act, 2013. In case of allotment of the Equity Shares in dematerialized form, there is no need to make a separate nomination as the nomination registered with the Depository may prevail. For changing nominations, the Bidders should inform their respective DP.

GROUNDS OF TECHNICAL REJECTIONS

Bidders are advised to note that Bids are liable to be rejected inter alia on the following technical grounds:

- Amount blocked does not tally with the amount payable for the Equity Shares applied for;
- In case of partnership firms, Equity Shares may be registered in the names of the individual partners and no firm as such shall be entitled to apply;
- Bid by persons not competent to contract under the Indian Contract Act, 1872 including minors, insane persons;
- PAN not mentioned in the Bid cum Application Form;
- Bids at a price less than the Floor Price and Bids at a price more than the Cap Price;
- GIR number furnished instead of PAN;
- Bid for lower number of Equity Shares than specified for that category of investors;
- Bids at Cut-off Price;
- Bids for number of Equity Shares which are not in multiples as specified in the Prospectus;
- The amounts mentioned in the Bid cum Application Form/Application Form does not tally with the amount payable for the value of the Equity Shares Bid/Applied for;
- Bids for lower number of Equity Shares than the minimum specified for that category of investors;
- Category not ticked;

- Multiple Bids as defined in the Prospectus;
- In case of Bids under power of attorney or by limited companies, corporate, trust etc., where relevant documents are not submitted;
- Bid accompanied by Stock invest/ money order/ postal order/ cash/ cheque/ demand draft/ pay order;
- Signature of sole Bidder is missing;
- Bid cum Application Forms not delivered by the Bidder within the time prescribed as per the Bid cum Application Forms, Bid/Issue Opening Date advertisement and the Red Herring Prospectus and as per the instructions in the Red Herring Prospectus and the Bid cum Application Forms;
- In case no corresponding record is available with the Depositories that matches three parameters namely, names of the Bidders (including the order of names of joint holders), the Depository Participant 's identity (DP ID) and the beneficiary 's account number;
- Bids for amounts greater than the maximum permissible amounts prescribed by the regulations;
- Bid by OCBs;
- Bids by US persons other than reliance on Regulation S or "qualified institutional buyers" as defined in Rule 144A under the Securities Act;
- Inadequate funds in the bank account to block the Bid Amount specified in the Bid cum Application Form/Application Form at the time of blocking such Bid Amount in the bank account;
- Bids not uploaded on the terminals of the Stock Exchanges;
- Where no confirmation is received from SCSB for blocking of funds;
- Bids by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Bid cum Application Form/Application Form. Bids not duly signed by the sole/First Bidder;
- Bids by any persons outside India if not in compliance with applicable foreign and Indian laws;
- Bids that do not comply with the securities laws of their respective jurisdictions are liable to be rejected;
- Bids by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- Bids by persons who are not eligible to acquire Equity Shares of the Company in terms of all applicable laws, rules, regulations, guidelines, and approvals; and
- Details of ASBA Account not provided in the Bid cum Application form.

For details of instructions in relation to the Bid cum Application Form, Bidders may refer to the relevant section the GID.

BIDDERS SHOULD NOTE THAT IN CASE THE PAN, THE DP ID AND CLIENT ID MENTIONED IN THE BID CUM APPLICATION FORM AND ENTERED INTO THE ELECTRONIC APPLICATION SYSTEM OF THE STOCK EXCHANGES BY THE BIDS COLLECTING INTERMEDIARIES DO NOT MATCH WITH PAN, THE DP ID AND CLIENT ID AVAILABLE IN THE DEPOSITORY DATABASE, THE BID CUM APPLICATION FORM IS LIABLE TO BE REJECTED.

BASIS OF ALLOCATION

a) The SEBI (ICDR) Regulations specify the allocation or Allotment that may be made to various categories of Bidders in an Issue depending on compliance with the eligibility conditions. Certain details pertaining to the percentage of Issue size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the Red Herring Prospectus. For details in relation to allocation, the Bidder may refer to the Red Herring Prospectus.

b) Under-subscription in any category (except QIB Category) is allowed to be met with spill over from any other category or combination of categories at the discretion of the Issuer and in consultation with the Book Running Lead Manager and the Designated Stock Exchange and in accordance with the SEBI (ICDR) Regulations, Unsubscribed portion in QIB Category is not available for subscription to other categories.

c) In case of under subscription in the Issue, spill-over to the extent of such under- subscription may be permitted from the Reserved Portion to the Issue. For allocation in the event of an under-subscription applicable to the Issuer, Bidders may refer to the Prospectus.

ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT

The Allotment of Equity Shares to Bidders other than Individual Investors, who applies for minimum application size, non-institutional investors and Anchor Investors may be on proportionate basis. For Basis of Allotment to Anchor Investors, Bidders may refer to Prospectus. No Individual Investor will be allotted less than the minimum Bid Lot subject to availability of shares in Individual Investor Category and the remaining available shares, if any will be allotted on a proportionate basis. The Issuer is required to receive a minimum subscription of 90% of the Issue.

If the issuer does not receive the minimum subscription of ninety per cent. of the issue through offer document (except in case of an

offer for sale of specified securities) on the date of closure of the Issue, or if the subscription level falls below ninety per cent. after the closure of Issue after technical rejections, or if the listing or trading permission is not obtained from the stock exchanges for the securities so issued under the offer document, the issuer shall forthwith refund the entire subscription amount received. If there is a delay beyond fifteen days after the issuer becomes liable to pay the amount, the issuer and every director of the issuer who are officers in default, shall pay interest at the rate of fifteen per cent. per annum.

BASIS OF ALLOTMENT

a. **For Individual Bidders**

Bids received from the Individual Bidders at or above the Issue Price shall be grouped together to determine the total demand under this category. The Allotment to all the successful Individual Bidders will be made at the Issue Price.

The Issue size less Allotment to Non-Institutional and QIB Bidders shall be available for Allotment to Individual Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. If the aggregate demand in this category is less than or equal to 17,51,200 Equity Shares at or above the Issue Price, full Allotment shall be made to the Individual Bidders to the extent of their valid Bids.

If the aggregate demand in this category is greater than 17,51,200 Equity Shares of face value of ₹10/- each at or above the Issue Price, the Allotment shall be made by draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares allocated.

In the event of the Issue being over-subscribed, the Issuer may finalise the Basis of Allotment in consultation with the SME Platform of BSE Limited ("BSE SME") (The Designated Stock Exchange). The allocation may be made in marketable lots on proportionate basis as set forth hereunder:

a) The number of Shares to be allocated to the successful Bidders will be arrived in that category multiplied by the inverse of the oversubscription ratio (number of Bidders in the category multiplied by number of Shares applied for).

b) The successful Bidder out of the total bidders for that category shall be determined by draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares allocated.

c) Each successful Bidder shall be allotted 800 equity shares

b. **For Non-Institutional Bidders**

Bids received from Non-Institutional Bidders at or above the Issue Price shall be grouped together to determine the total demand under this category. The Allotment to all successful Non- Institutional Bidders will be made at the Issue Price. The allotment of specified securities to each non-institutional investor shall not be less than the minimum application size in the non-institutional investor category, and the remaining shares, if any, shall be allotted on proportionate basis.

The Issue size less Allotment to QIBs and Individual Investors shall be available for Allotment to Non- Institutional Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. If the aggregate demand in this category is less than or equal to 7,51,200 Equity Shares of face value of ₹10/- each at or above the Issue Price, full Allotment shall be made to Non-Institutional Bidders to the extent of their demand.

In case the aggregate demand in this category is greater than 7,51,200 Equity Shares of face value of ₹10/- each at or above the Issue Price, Allotment shall be made on a proportionate basis up to a minimum of 1200 Equity Shares of face value of ₹10/- each and in multiples of 400 Equity Shares of face value of ₹10/- each thereafter.

For the method of proportionate Basis of Allotment refer below.

The Allocation to non-institutional investors' category shall be as follows: -

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

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

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

c. **For QIBs**

For the Basis of Allotment to Anchor Investors, Bidders/Applicants may refer to the SEBI (ICDR) Regulations or Prospectus / Prospectus. Bids received from QIBs Bidding in the QIB Category (net of Anchor Portion) at or above the Issue Price may be grouped together to determine the total demand under this category. The QIB Category may be available for Allotment to QIBs who have Bid at a price that is equal to or greater than the Issue Price. Allotment may be undertaken in the following manner:

Not more than 50% of the Net Offer shall be allocated on a proportionate basis to QIBs, provided that our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price.

In the event of under-subscription, or non-allotment in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price.

Bids received from QIBs Bidding in the QIB Category (net of Anchor Portion) at or above the Offer Price may be grouped together to determine the total demand under this category. The QIB Category may be available for Allotment to QIBs who have Bid at a price that is equal to or greater than the Issue Price. Allotment may be undertaken in the following manner: Allotment shall be undertaken in the following manner:

a) In the first instance allocation to Mutual Funds for 5 % of the Net QIB Portion shall be determined as follows:

- In the event that Bids by Mutual Fund exceeds 5 % of the Net QIB Portion, allocation to Mutual Funds shall be done on a proportionate basis for 5 % of the QIB Portion.

- In the event that the aggregate demand from Mutual Funds is less than 5 % of the Net QIB Portion then all Mutual Funds shall get full Allotment to the extent of valid Bids received above the Issue Price.

- Equity Shares remaining unsubscribed, if any, not allocated to Mutual Funds shall be available for Allotment to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price.

b) In the second instance Allotment to all QIBs shall be determined as follows:

- In the event that the oversubscription in the QIB Portion, all QIB Bidders who have submitted Bids above the Issue Price shall be allotted Equity Shares on a proportionate basis, upto a minimum of 1200 Equity Shares of face value of ₹10/- each and in multiples of 400 Equity Shares of face value of ₹10/- each.

- Mutual Funds, who have received allocation as per (a) above, for less than the number of Equity Shares of face value of ₹10/- each Bid for by them, are eligible to receive Equity Shares on a proportionate basis, upto a minimum of 1200 Equity Shares of face value of ₹10/- each and in multiples of 400 Equity Shares of face value of ₹10/- each thereafter, along with other QIB Bidders.

- Under-subscription below 5% of the QIB Portion, if any, from Mutual Funds, would be included for allocation to the remaining QIB Bidders on a proportionate basis. The aggregate Allotment to QIB Bidders shall not be more than 25,00,000 Equity Shares of face value of ₹10/- each.

Flow of Events from the closure of Bidding period (T DAY) Till Allotment:

- On T Day, RTA to validate the electronic bid details with the depository records and also reconcile the final certificates received from the Sponsor Bank for UPI process and the SCSBs for ASBA and Syndicate ASBA process with the electronic bid details.

- RTA identifies cases with mismatch of account number as per bid file / FC and as per applicant's bank account linked to depository demat account and seek clarification from SCSB to identify the applications with third party account for rejection.

- Third party confirmation of applications to be completed by SCSBs on T+1 day.

- RTA prepares the list of final rejections and circulates the rejections list with BRLM(s)/ Company for their review/ comments.

- Post rejection, the RTA submits the basis of allotment with the Designated Stock Exchange (DSE).

- The DSE, post verification approves the basis and generates drawl of lots wherever applicable, through a random number generation software.

- The RTA uploads the drawl numbers in their system and generates the final list of allotees as per process mentioned below:

Process for generating list of allotees: -

- Instruction is given by RTA in their Software System to reverse category wise all the application numbers in the ascending order and generate the bucket /batch as per the allotment ratio. For example, if the application number is 78654321 then system reverses it to 12345687 and if the ratio of allottees to applicants in a category is 2:7 then the system will create lots of 7. If the drawl of lots provided by DSE is 3 and 5 then the system will pick every 3rd and 5th application in each of the lot of the category and these applications will be allotted the shares in that category.

- In categories where there is proportionate allotment, the Registrar will prepare the proportionate working based on the oversubscription times.

- In categories where there is undersubscription, the Registrar will do full allotment for all valid applications.

- On the basis of the above, the RTA will work out the allotees, partial allotees and non- allottees, prepare the fund transfer letters and advice the SCSBs to debit or unblock the respective accounts.

Issuance of Allotment Advice

1) Upon approval of the Basis of Allotment by the Designated Stock Exchange.

2) On the basis of approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Bidders are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the Issue.

   The Book Running Lead Manager or the Registrar to the Issue will dispatch an Allotment Advice to their Bidders who have been allocated Equity Shares in the Issue. The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract for the Allotment to such Bidder.

3) Issuer will make the allotment of the Equity Shares and initiate corporate action for credit of shares to the successful Bidders Depository Account within 2 working days of the Issue Closing date. The Issuer also ensures the credit of shares to the successful Bidders Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer.

Designated Date:

On the Designated date, the SCSBs shall transfers the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.

The Company will issue and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 2 working days of the Bid/Issue Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under relevant provisions of the Companies Act, 2013 or other applicable provisions, if any

Communications

All future communications in connection with Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Bidder, Bid Cum Application Form number, Bidders Depository Account Details, number of Equity Shares applied for, date of Bid Cum Application Form, name and address of the Designated Intermediary where the Application was submitted thereof and a copy of the acknowledgement slip.

Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

Disposal of Application and Application Moneys and Interest in Case of Delay

The Company shall ensure the dispatch of Allotment advice, and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the Allotment to the Stock Exchange within 2 (two) working days of date of Allotment of Equity Shares.

The Company shall use best efforts to ensure that all steps for completion of the necessary formalities for listing and commencement of trading at BSE SME where the Equity Shares are proposed to be listed are taken within 3 (Three) working days from Issue Closing Date.

In accordance with the Companies Act, the requirements of the Stock Exchange and the SEBI Regulations, the Company further undertakes that:

1. Allotment and Listing of Equity Shares shall be made within 3 (Three) days of the Issue Closing Date;
2. Giving of Instructions for refund by unblocking of amount via ASBA not later than 2(two) working days of the Issue Closing Date, would be ensured; and
3. If such money is not repaid within prescribed time from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of prescribed time, be liable to repay such application money, with interest as prescribed under SEBI (ICDR) Regulations, the Companies Act, 2013 and applicable law. Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and/or imprisonment in such a case.

Right to Reject Applications

In case of QIB Bidders, the Company in consultation with the Book Running Lead Manager may reject Applications provided that the reasons for rejecting the same shall be provided to such Bidder in writing. In case of Non-Institutional Bidders, Individual Bidders who applied, the Company has a right to reject Applications based on technical grounds.

Impersonation

Attention of the Bidders is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

"**Any person who-**

(a) Makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
(b) Makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
(c) Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447."

Undertakings by Our Company

We undertake as follows:

1. That the complaints received in respect of the Issue shall be attended expeditiously and satisfactorily;

2. That all steps will be taken for the completion of the necessary formalities for listing and commencement of trading on Stock Exchange where the Equity Shares are proposed to be listed within three working days from Issue Closure date.

3. That the funds required for making refunds as per the modes disclosed or dispatch of allotment advice by registered post or speed post shall be made available to the Registrar and Share Transfer Agent to the Issue by our Company;

4. Where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within three Working Days from the Issue Closing Date, giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund;

5. That our Promoter 's contribution in full has already been brought in;

6. That no further Issue of Equity Shares shall be made till the Equity Shares Issued through the Prospectus are listed or until

the Application monies are refunded on account of non-listing, undersubscription etc.;

7. That adequate arrangement shall be made to collect all Applications Supported by Blocked Amount while finalizing the Basis of Allotment;

8. If our Company does not proceed with the Issue after the Bid/Issue Opening Date but before allotment, then the reason thereof shall be given as a public notice to be issued by our Company within two days of the Bid/Issue Closing Date. The public notice shall be issued in the same newspapers where the Pre-Issue and price band advertisements were published. The stock exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;

9. If our Company withdraws the Issue after the Bid/Issue Closing Date, our Company shall be required to file a fresh Draft Prospectus with the Stock exchange/RoC/SEBI, in the event our Company subsequently decides to proceed with the Issue;

10. If allotment is not made within the prescribed time period under applicable law, the entire subscription amount received will be refunded/ unblocked within the time prescribed under applicable law. If there is delay beyond the prescribed time, our Company shall pay interest prescribed under the Companies Act, 2013, the SEBI Regulations and applicable law for the delayed period.

Utilization of Issue Proceeds

The Board of Directors of our Company certifies that:

1) All monies received out of the Issue shall be credited/ transferred to a separate bank account other than the bank account referred to in sub section (3) of Section 40 of the Companies Act 2013;
2) Details of all monies utilized out of the Issue referred above shall be disclosed and continue to be disclosed till the time any part of the Issue proceeds remains unutilized, under an appropriate head in our balance sheet of our company indicating the purpose for which such monies have been utilized;
3) Details of all unutilized monies out of the Issue, if any shall be disclosed under the appropriate separate head in the balance sheet of our company indicating the form in which such unutilized monies have been invested and
4) Our Company shall comply with the requirements of SEBI Listing Regulations, 2015 in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.
5) Our Company shall not have recourse to the Issue Proceeds until the approval for listing and trading of the Equity Shares from the Stock Exchange where listing is sought has been received.
6) The Book Running Lead Manager undertakes that the complaints or comments received in respect of the Issue shall be attended by our Company expeditiously and satisfactorily.

Equity Shares in Dematerialized Form with NSDL or CDSL

To enable all shareholders of our Company to have their shareholding in electronic form, the Company has signed the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- Tripartite Agreement dated July 04, 2025 between NSDL, the Company and the Registrar to the Issue;
- Tripartite Agreement dated September 17, 2025 between CDSL, the Company and the Registrar to the Issue;

The Company's equity shares bear an ISIN: INE288301026

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

The Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ("**DPIIT**") makes policy announcements on FDI through press notes and press releases which are notified by the RBI as amendments to the FEMA. The DPIIT also issues the Consolidated Foreign Direct Investment Policy ("**FDI Policy**") from time to time. The regulatory framework pertaining to foreign investment, over a period of time, thus, consists of acts, regulations, master circulars, press notes, press releases, and clarifications among other amendments.

India's current FDI Policy issued by the DPIIT with effect from October 15, 2020, consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DPIIT till October 15, 2020. All the press notes, press releases, clarifications on FDI issued by DPIIT till October 15, 2020 stand rescinded as on October 15, 2020. In terms of the FDI Policy, Foreign investment is permitted (except in the prohibited sectors) in Indian companies either through the automatic route or the Government route, depending upon the sector in which foreign investment is sought to be made. In terms of the FDI Policy, the work of granting government approval for foreign investment under the FDI Policy and FEMA Regulations has now been entrusted to the concerned Administrative Ministries/Departments.

In accordance with Press Note No. 3 (2020 Series), dated April 17, 2020 issued by the DPIIT and the Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020 which came into effect from April 22, 2020, any investment, subscription, purchase or sale of equity instruments by entities of a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country, will require prior approval of the Government, as prescribed in the FDI Policy and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019. Further, in the event of transfer of ownership of any existing or future foreign direct investment in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the aforesaid restriction/ purview, such subsequent change in the beneficial ownership will also require approval of the Government. Pursuant to the Foreign Exchange Management (Non-debt Instruments) (Fourth Amendment) Rules, 2020 issued on December 8, 2020, a multilateral bank or fund, of which India is a member, shall not be treated as an entity of a particular country nor shall any country be treated as the beneficial owner of the investments of such bank of fund in India.

Further, the existing individual and aggregate investment limits for an FPI in our Company are not exceeding 10% of the total paid-up Equity Share capital of our Company for each FPI and the total holdings of all FPIs in the Company shall not exceed 24% of the total paid-up Equity Share capital of our Company. The RBI, in exercise of its power under the FEMA, has also notified Foreign Exchange Management (Non-debt Instruments) Rules, 2019 ("**Rules**") and Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India. SEBI registered FPIs have been permitted to purchase shares of an Indian company through the Issue, subject to total FPI investment being within the individual FPI/sub account investment limit of less than 10% of the total paid-up equity capital on a fully diluted basis of the Company subject to the total holdings of all FPIs/sub accounts including any other direct and indirect foreign investments in the Company shall not exceed 24% of the paid-up equity capital of the Company on a fully diluted basis. The aggregate limit of 24% in case of FPIs may be increased up to the sectoral cap/statutory ceiling, as applicable, by the Company concerned by passing of resolution by the Board of the Company to that effect and by passing of a special resolution to that effect by its Shareholders. With effect from April 1, 2020, the aggregate limit of 24% has increased to the sectoral cap applicable to the Indian Company which in case of the Company is 100% provided that the Company complies with conditions provided under the FDI Policy. As per the Rules, the aggregate limit as provided above was permitted to be decreased by the Company to a lower threshold limit of 24% or 49% or 74% as deemed fit, with the approval of its Board of Directors through a resolution and also of its shareholders by means of a special resolution, before March 31, 2020. The Company has passed no such Board Resolution and hence, has not revised its sectoral caps. Further, eligible NRIs and OCIs investing on repatriation basis are subject to individual investment limit of 5% of the total paid-up equity capital on a fully diluted basis subject to the aggregate paid-value of the shares purchased by all NRIs and OCIs put together on repatriation basis not exceeding 10% of the total paid-up equity capital on a fully diluted basis of the Company. The aggregate limit of 10% in case of NRIs and OCIs together may be raised to 24 % if a special resolution to that effect is passed by the shareholders of the Company.

The transfer of shares between an Indian resident and a Non-resident does not require prior approval of RBI, subject to fulfillment of certain conditions as specified by DPIIT / RBI, from time to time. Such conditions include (i) the activities of the investee company are under the automatic route under the FDI Policy and transfer does not attract the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (ii) the non-resident shareholding is within the sectoral limits under the FDI Policy; and (iii) the pricing is in accordance with the guidelines prescribed by the SEBI/RBI. Investors are advised to refer to the exact text of the relevant statutory provisions of law before investing and / or subsequent purchase or sale transaction in the Equity Shares of our Company.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue.

As per the FDI Policy, FDI in companies engaged in manufacturing sector is permitted up to 100% of the paid-up share capital of such company under the automatic route.

For further details, see "***Issue Procedure***" on page 316. Each Bidder should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval of the Government of India is required, and such approval has been obtained, the Bidder shall intimate our Company and the Registrar in writing about such approval along with a copy thereof within the Bid/Issue Period.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold within the United States, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sale occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Bidders. Our Company and the BRLM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Bidders are advised to make their independent investigations and ensure that the Bids are not in violation of laws or regulations applicable to them.

SECTION VIII - MAIN PROVISIONS OF THE ARTICLES OF ASSOCIATION OF OUR COMPANY

Pursuant to Schedule I of the Companies Act, and the SEBI (ICDR) Regulations, the Main provisions of the Articles of Association relating to voting rights, dividend, lien, forfeiture, restrictions on transfer and Transmission of equity shares or debentures, their consolidation or splitting are as provided below. Each provision below is numbered as per the corresponding article number in the articles of association and defined terms herein have the meaning given to them in the Articles of Association.

The following regulations comprised in the Articles of Association were adopted pursuant to the member's special resolution passed at the Extra Ordinary General Meeting held on December 08, 2025. In substitution for, and to the entire exclusion of, the earlier regulation comprised in the extant Articles of Association of the Company.

INTERPRETATION

I 1. In these regulations-
   a. "the Act" means the Companies Act, 2013,
   b. "the seal" means the common seal of the company,
   c. The Company means POOJAA PRECISION ENGG. LIMITED

2. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

SHARE CAPITAL AND VARIATION OF RIGHTS

II. 1 i. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

ii. Subject to the provisions of the Act and the Rules, the Company may, from time to time, implement an Employee Stock Option Plan (ESOP) directors, officers or employees of a company or of its holding company or subsidiary company or companies, if any, which gives such directors, officers or employees, the benefit or right to purchase, or to subscribe for, the shares of the company at a future date at a pre-determined prices, as permitted by Companies Act, 2013 and other provisions of any law for time being in force.

2. i. Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, -

   a. one certificate for all his shares without payment of any charges; or
   b. several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

ii. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid - up thereon

iii. In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3. i. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

ii. The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.

4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these

regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5. i. The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

ii. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

iii. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. i. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

ii. To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari-passu therewith.

8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

LIEN

9. i. The company shall have a first and paramount lien
   a. on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
   b. on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

   Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

ii. The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

iii. That fully paid shares shall be free from all lien and that in the case of partly paid shares the Issuer's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares.

10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien: Provided that no sale shall be made-
    a. unless a sum in respect of which the lien exists is presently payable; or

    b. until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11. i. To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof

ii. The purchaser shall be registered as the holder of the shares comprised in any such transfer.

iii. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. i. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
ii. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

13. i. The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

ii. Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

iii. A call may be revoked or postponed at the discretion of the Board.

iv. That any amount paid up in advance of calls on any share may carry interest but shall not in respect thereof confer a right to dividend or to participate in profits

14. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. i. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.

ii. The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. i. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

ii. In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board -
a. may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him and

b. upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

TRANSFER OF SHARES

19. i. The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
ii. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
iii. That a common form of transfer shall be used

20. The Board may, subject to the right of appeal conferred by section 58 decline to register—

a. the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

b. any transfer of shares on which the company has a lien.

21. The Board may decline to recognise any instrument of transfer unless—

a. the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
b. the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
c. the instrument of transfer is in respect of only one class of shares.

That registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Issuer on any account whatsoever

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:
Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

TRANSMISSION OF SHARES

23. i. On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares

ii. Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

iii. That a common form of transmission shall be used

24. i. Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either-
a. to be registered himself as holder of the share; or
b. to make such transfer of the share as the deceased or insolvent member could have made.

ii. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

25. i. If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

ii. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

iii. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

27. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

28. The notice aforesaid shall-
    a. name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
    b. state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

30. i. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

    ii. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

31. i. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

    ii. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

32. i. A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

    ii. The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

    iii. The transferee shall thereupon be registered as the holder of the share; and

    iv. The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

33. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

35. Subject to the provisions of section 61, the company may, by ordinary resolution-
a. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

b. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

c. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; and

d. cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

e. Permission for sub-division/ consolidation of share certificates

36. Where shares are converted into stock, —

a. the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

b. the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

c. such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

37. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law-
    a. it share capital;
    b. any capital redemption reserve account; or
    c. any share premium account.

CAPITALISATION OF PROFITS

38. i. The company in general meeting may, upon the recommendation of the Board, resolve-
a. that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the, profit and loss account, or otherwise available for distribution; and

b. that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

ii. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards-

    a. paying up any amounts for the time being unpaid on any shares held by such members respectively;
    b. paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
    c. partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
    d. A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
    e. The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

39. i. Whenever such a resolution as aforesaid shall have been passed, the Board shall-
        a. make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
        b. generally do all acts and things required to give effect thereto.

    ii. The Board shall have power-
        a. to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
        b. to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

    iii. Any agreement made under such authority shall be effective and binding on such members

BUY-BACK OF SHARES

40. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

GENERAL MEETINGS

41. All general meetings other than annual general meeting shall be called extraordinary general meeting.

42. i. The Board may, whenever it thinks fit, call an extraordinary general meeting.

ii. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

iii. A general meeting of the company may be called by giving not less than clear twenty-one days' notice either in writing or through electronic mode in such manner as may be prescribed in the Act, provided that a general meeting may be called after giving shorter notice than that specified in the Act, if consent, in writing or by electronic mode, is accorded thereto as provided in the Act.

PROCEEDINGS AT GENERAL MEETINGS

43. i. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

ii. Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

46. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

ADJOURNMENT OF MEETING

47. i. The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

ii. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

iii. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

iv. Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

48. Subject to any rights or restrictions for the time being attached to any class or classes of shares,
a. on a show of hands, every member present in person shall have one vote;

b. and on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

c. That option or right to call of shares shall not be given to any person except with the sanction of the Issuer in general meetings

49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

50. i. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

ii. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

52. Any business other than that upon which a poll has been demanded maybe proceeded with, pending the taking of the poll.

53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid

54. i. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

ii. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105

57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

58. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them. The following are the first Directors of the Company:
1. Jayshree Anil Kulkarni
2. Shivajirao Apparao Kulkarni

59. i. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

ii. In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them-

a. in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
b. in connection with the business of the company.

60. The Board may pay all expenses incurred in getting up and registering the company.

61. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

62. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

63. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

64. i. Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

ii. Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

PROCEEDINGS OF THE BOARD

65. i. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

ii. A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

66. i. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

ii. In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

67. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

68. i. The Board may elect a chairperson of its meetings and determine the period for which he is to hold office.

ii. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

69. i. The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

ii. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

70. i. A committee may elect a chairperson of its meetings.

ii. If no such Chairperson is elected, or if at any meeting the 72 Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

71. i. A committee may meet and adjourn as it thinks fit.

ii. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

72. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

73. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

74. Subject to the provisions of the Act,
    i. A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

    ii. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer

75. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

THE SEAL

76. i. The Board shall provide for the safe custody of the seal.
ii. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two Directors and of the secretary or such other person as the Board may appoint for the purpose; and those two Directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

DIVIDENDS AND RESERVE

77. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

78. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

79. i. The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.

    ii. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

80. i. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

    ii. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

    iii. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly. That there shall be no forfeiture of unclaimed dividends before the claim becomes barred by law.

81. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

82. i. Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

ii. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

83. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

84. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

85. No dividend shall bear interest against the company.

ACCOUNTS

86. i. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

ii. No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

WINDING UP

87. Subject to the provisions of Chapter XX of the Act and rules made thereunder-

i. If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

ii. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

iii. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

88. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

SECTION IX – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts (not being contracts entered into in the ordinary course of business carried on by the Company or entered into more than two years before the date of the Prospectus) which are or may be deemed material have been entered or to be entered into by the Company which are or may be deemed material will be attached to the copy of the Red Herring Prospectus/Prospectus, delivered to the Registrar of Companies, for filing. Copies of the abovementioned contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered Office between 10 a.m. and 5 p.m. on all Working Days from the date of the Red Herring Prospectus until the Bid/ Issue Closing Date.

Material Contracts

1. Issue Agreement dated January 06, 2026 entered between our Company and the Book Running Lead Manager to the Issue.
2. Registrar Agreement dated January 06, 2026 executed between our Company and the Registrar to the Issue.
3. Banker to the Issue Agreement dated July 07, 2026 among our Company, Book Running Lead Manager, Banker to the Issue and the Registrar to the Issue.
4. Market Making Agreement dated June 30, 2026 between our Company, Book Running Lead Manager and Market Maker.
5. Underwriting Agreement dated June 30, 2026 between our Company, Book Running Lead Manager and Underwriter.
6. Syndicate Agreement dated June 30, 2026 among our Company, the BRLM and Syndicate Member.
7. Tripartite Agreement dated July 04, 2025 among NDSL, the Company and the Registrar to the Issue.
8. Tripartite Agreement dated September 17, 2025 among CDSL, the Company and the Registrar to the Issue.
9. Monitoring agency agreement dated July 03, 2026 among our Company and the Monitoring Agency.

Material Documents

1. Certified copies of the Memorandum and Articles of Association of the Company as amended.
2. Certificate of Incorporation in the name of "Pooja Castings Pvt. Ltd." dated August 12, 1992 issued by the Asstt. Registrar of Companies, Pune.
3. Certificate of Incorporation pursuant to change of name from "Pooja Castings Pvt. Ltd." to "Poojaa Precision Engg. Private Limited" dated December 06, 2025 issued by the Registrar of Companies, Central Processing Centre.
4. Certificate of Incorporation Consequent upon conversion to public company dated December 12, 2025 issued by the Registrar of Companies, Central Processing Centre.
5. Copy of the Board Resolution dated January 02, 2026 authorizing the Issue and other related matters.
6. Copy of Shareholder's Resolution dated January 05, 2026 authorizing the Issue and other related matters.
7. Copies of Audited Financial Statements of our Company for the financial year ended March 31, 2026, March 31, 2025 and March 31, 2024.
8. Peer Review Auditors Report dated July 07, 2026 on the Restated Financial Statements for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024.
9. Copy of the Statement of Special Tax Benefits dated July 10, 2026 from the Peer Review Auditor.
10. Certificate on Key Performance Indicators (KPI's) issued by Peer Review Auditor dated July 10, 2026.
11. Consents of the Book Running Lead Manager to the Issue, Legal Advisor to the Issue, Registrar to the Issue, Market Maker, Syndicate Member, Underwriter, Banker to the Issue/ Sponsor Bank, Peer Review Auditor, Statutory Auditor of the Company, Chartered Engineer, Bankers to our Company, Monitoring Agency, Directors, Promoters, Company Secretary and Compliance Officer, Chief Financial Officer and Senior Management Personnel, as referred to, in their respective capacities.
12. Board Resolution dated March 23, 2026 for approval of Draft Red Herring Prospectus and dated July 22, 2026 for approval of Red Herring Prospectus and dated July 31, 2026 for approval of Prospectus.
13. Due Diligence Certificate from Book Running Lead Manager dated March 23, 2026.
14. Site visit report prepared by the Book Running Lead Manager, Hem Securities Limited dated November 05, 2025.
15. Approval from BSE vide letter dated June 23, 2026 to use the name of BSE Limited in the Prospectus for listing of Equity Shares on the SME Platform of BSE Limited (BSE SME).
16. ROC search report dated March 13, 2026 from practicing Company Secretary, I.U Thakur.
17. Certificate dated June 22, 2026 from Practicing Company Secretary, Kavita Raju Joshi.

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 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 this 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 this Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Anil Shivajirao Kulkarni Chairman & Whole Time Director DIN: 01040844	Sd/-

Date: July 31, 2026
Place: Pune

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 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 this 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 this Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Sanket Anil Kulkarni Managing Director DIN: 02275169	Sd/-

Date: July 31, 2026
Place: Pune

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 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 this 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 this Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Rahul Sohanlal Ranka Whole Time Director DIN: 01696369	Sd/-

Date: July 31, 2026
Place: Pune

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 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 this 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 this Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Vaishali Dakshendra Agrawal Non-Executive Director DIN: 01197922	Sd/-

Date: July 31, 2026
Place: Pune

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 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 this 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 this Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Arvind Sadashiv Mokashi Independent Director DIN: 09305967	Sd/-

Date: July 31, 2026
Place: Pune

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 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 this 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 this Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Viren Ajit Joshi Independent Director DIN: 01331107	Sd/-

Date: July 31, 2026
Place: Pune

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 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 this 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 this Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Gautam Pradyot Doshi Independent Director DIN: 11418615	Sd/-

Date: July 31, 2026
Place: Pune

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 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 this 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 this Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Bhavya Dakshendra Agrawal Chief Financial Officer (CFO) PAN: DSYPA6775B	Sd/-

Date: July 31, 2026
Place: Pune

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 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 this 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 this Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Shalaka Satish Khandelwal Company Secretary & Compliance Officer M. No.: A62774	Sd/-

Date: July 31, 2026
Place: Pune