



HIMALAYA NUTRAVEDICS INDIA LIMITED
(Formerly Known as Himalaya Nutravedics India Private Limited)
CIN: U24110TG2022PLC163732

Registered and Corporate Office	Contact Person	Email and Telephone	Website
Plot No. 101/A, Phase-III, Industrial Development Park, Cherlapally, Hindustan Cables Ltd, Uppal, Hyderabad – 500051, Telangana, India.	Pooja Biyani (Company Secretary and Compliance Officer)	Email: info@himalayanutravedics.com Contact No.: +91 906 349 8493	www.himalayanutravedics.com

PROMOTERS OF THE COMPANY: ROHIT ASAWA, DIVYA ASAWA, CHANDA ASAWA AND RAMA RAJU PENMATSA

DETAILS OF THE ISSUE

TYPE	FRESH ISSUE (₹ in Lakhs)	OFFER FOR SALE SIZE (₹ in Lakhs)	TOTAL ISSUE SIZE (₹ in Lakhs)	ELIGIBILITY
Fresh Issue	Upto 25,00,000 Equity Shares of face value of ₹10/- each aggregating to ₹ [●] Lakhs	N.A.	Upto 25,00,000 Equity Shares of face value of ₹10/- each aggregating to ₹ [●] Lakhs	This Issue is being made in terms of Regulation 229(1) and 253(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended. For further details, please refer to the chapter titled "Other Regulatory and Statutory Disclosures - Eligibility for the Issue" beginning on page 257 of the Draft Red Herring Prospectus. For details of share reservation among Qualified Institutional Bidders ("QIBs"), Non-Institutional Bidders ("NIBs") and Individual Investors ("IIs") please refer to the section titled "Issue Structure" beginning on page 279 of the Draft Red Herring Prospectus.

RISK IN RELATION TO THE FIRST ISSUE

This being the first public issue of the Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of each Equity Share is ₹10. The Floor Price, Cap Price and Issue Price as 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 114 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 Draft Red Herring Prospectus. Specific attention of the investors is invited of the section titled "Risk Factors" beginning on page 26 of the Draft Red Herring Prospectus.


COMPANY'S ABSOLUTE RESPONSIBILITY

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


LISTING

The Equity Shares issued through the Draft Red Herring Prospectus are proposed to be listed on SME Platform of BSE Limited ("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 [●] from BSE SME for using its name in the Offer Document for listing of our shares on the BSE SME. For the purpose of this Issue, the Designated Stock Exchange will be the BSE SME.

BOOK RUNNING LEAD MANAGER TO THE ISSUE

Name and Logo	Contact Person	Email, Telephone & Website
 NIRBHAY CAPITAL SERVICES PRIVATE LIMITED	Kunjal Soni	Email- kunjal@nirbhaycapital.com Tel.: +91 7948970649 Website: www.nirbhaycapital.com

REGISTRAR TO THE ISSUE

Name and Logo	Contact Person	Email, Telephone & Website
 KFIN TECHNOLOGIES LIMITED	M Murali Krishna	Email- himalaya.ipo@kfintech.com Tel.: +91-40 6716 2222 Website: www.kfintech.com

BID/ISSUE PERIOD


ANCHOR INVESTOR BID/ISSUE PERIOD: [●]*	BID/ISSUE OPENS ON [●]*	BID/ISSUE CLOSES ON [●]**^
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*The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.

**Our Company may in consultation with the BRLM, consider closing the Issue Period for QIBs one Working Day prior to the Issue Closing Date in accordance with the SEBI ICDR Regulations.

^UPI mandate end time and date shall be at 5:00 pm on the Issue Closing Date.

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

	<p>The following is a general summary of certain disclosures in the Draft Red Herring Prospectus and the terms of the Issue and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Draft Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Draft Red Herring Prospectus, which is available at the website of BSE Limited at www.bseindia.com, the Company at www.himalayanutravedics.com and the BRLM at www.nirbhaycapital.com</p> <p>References below to page numbers are to page numbers of the Draft Red Herring Prospectus dated May 15, 2026. Unless otherwise specified all capitalized terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Red Herring Prospectus.</p>
(Please Scan this QR code to view the Draft Red Herring Prospectus and the Draft Abridged Prospectus)	

SUMMARY OF THE PRIMARY BUSINESS

1) Business Overview including Products / Services

Our Company, Himalaya Nutravedics India Limited, is engaged in the manufacture, marketing and distribution of Ayurvedic and nutraceutical formulations in India and also undertakes third-party contract manufacturing for other Ayurvedic and nutraceutical companies. Our product portfolio includes classical (Shastric) Ayurvedic formulations, proprietary Ayurvedic formulations and nutraceutical supplements across multiple dosage forms such as soft gelatin capsules, tablets, medicated oils, liquid orals and hard gelatin capsules.

Classical Ayurvedic formulations are manufactured in accordance with recognised Ayurvedic texts and are regulated under the Ministry of AYUSH. Proprietary Ayurvedic formulations are developed using Ayurvedic principles and permitted ingredients. Nutraceutical supplements are formulated using vitamins, minerals, herbal extracts and other permitted ingredients and are regulated under the Food Safety and Standards Act, 2006.

Our Company operates through (i) branded product sales and (ii) third-party contract manufacturing.

2) Industries Served and Typical Customers / Clients

Our Company operates in the Ayurvedic and nutraceutical formulations industry. Our products are typically recommended or prescribed by healthcare practitioners including AYUSH doctors, allopathic practitioners and nutritionists. Our customers include stockists, super-stockists, distributors, retail pharmacies, clinics and companies for whom we undertake contract manufacturing.

3) Segment Reporting and Revenue Contribution

Segment	FY26	FY25	FY24
Our Brand Business	51.14%	19.65%	28.04%
Third-Party Manufacturing	48.86%	80.35%	71.96%

4) Key Geographies Served

As of March 31, 2026, our branded products are marketed across various states in India, with key revenue contributions from Telangana, Andhra Pradesh, Kerala, Gujarat and Uttar Pradesh. Revenues from third-party manufacturing are primarily derived from customers located in Kerala.

5) Revenue Concentration among Top Customers

For the Financial Year 2026, our top five customers contributed approximately 65.61% of revenue from operations and top ten customers contributed approximately 81.24%.

6) Key Manufacturing Facilities

Our Company operates a manufacturing facility at IDA Cherlapally, Hyderabad, Telangana, with a built-up area of approximately 12,544 sq. ft. The facility is WHO-GMP compliant and holds certifications including ISO 9001:2015, ISO 22000:2018, HACCP, HALAL and KOSHER.

7) Business Strengths and Strategies

Our strengths include integrated multi-dosage manufacturing capabilities, practitioner-driven product acceptance, repeat customer relationships and expanding geographic presence. Our strategies focus on expanding our branded product portfolio, increasing branded revenue contribution, strengthening distribution across India and exploring export opportunities.

For further details, please refer to the chapter titled “*Business Overview*” beginning on page 164 of the Draft Red Herring Prospectus.

SUMMARY OF THE INDUSTRY (Source: Infomerics Report)

The global economy is expected to remain resilient, with growth projected at approximately 3.3% in 2026, supported by moderating inflation and stabilizing macroeconomic conditions. Emerging economies, particularly India, continue to outperform advanced economies. India remains one of the fastest-growing major economies, with GDP growth estimated at 7.6% in FY 2025–26, driven by strong domestic demand, infrastructure investments, rising disposable incomes, and favorable demographic trends. Government initiatives supporting infrastructure, MSMEs, healthcare, and financial inclusion are expected to further strengthen economic growth.

The Ayurvedic and nutraceuticals industry forms an important segment of India’s healthcare and wellness ecosystem, focusing on preventive, adjunct, and wellness-oriented healthcare solutions. The industry includes classical Ayurvedic formulations, herbal products, dietary supplements, and condition-specific nutraceuticals catering to lifestyle and chronic healthcare needs. Demand remains relatively stable due to increasing health awareness, practitioner-led prescriptions, and rising consumer preference for preventive healthcare.

The Indian nutraceutical market, estimated at around USD 30.4 billion in 2024, is projected to grow at a CAGR of approximately 13.6% during 2025–2030, driven by increasing lifestyle diseases, urbanization, and growing adoption of functional foods and dietary supplements. Similarly, the AYUSH sector has demonstrated strong growth, supported by government initiatives, expanding exports, digital distribution channels, and increasing global acceptance of traditional medicine.

Overall, favorable demographics, rising healthcare expenditure, regulatory support, and growing preference for natural and holistic healthcare solutions position the industry for sustained long-term growth.

For further details, please refer to the chapter titled “*Industry Overview*” beginning on page 125 of the Draft Red Herring Prospectus.

PROMOTERS

As on the date of the Draft Red Herring Prospectus, our Promoters are Rohit Asawa, Divya Asawa, Chanda Asawa and Rama Raju Penmatsa.

Rohit Asawa

He holds a provisional Bachelor’s degree in Technology in Electronics and Communication Engineering from Jawaharlal Nehru Technological University, Hyderabad, and a Master of Science degree in Electrical Engineering from San Jose State University, USA. He has over 12 years of professional experience spanning the technology, nutraceutical, and Ayurvedic industries.

Divya Asawa

She holds a provisional degree in Commerce from the Faculty of Commerce, Osmania University, and has successfully passed the Integrated Professional Competence Examination conducted by the Institute of Chartered Accountants of India. She has over 7 years of experience in financial management, cost control, and ensuring operational accuracy.

Chanda Asawa

She does not hold any professional educational qualification. She has over 7 years of experience in trading of construction materials and pharmaceuticals industry.

Rama Raju Penmatsa

He does not hold any professional qualification. He has over 0.4 year of experience in nutraceutical and ayurvedic industry.

For further details, please refer to the chapter titled ***“Promoters and Promoter Group”*** beginning on page 224 of the Draft Red Herring Prospectus.

OBJECTS OF THE ISSUE

Particulars	Amount (₹ in Lakhs)
Funding Working Capital Requirements	Upto 1,375.00
Investment in Branding, Digital Marketing and Sales Expansion	Upto 750.00
General Corporate Purpose*	[●]
Net Issue Proceeds	[●]

**To be determined upon finalization of the Issue Price and updated in the Red Herring Prospectus/ Prospectus prior filing with the RoC. The amount utilized for general corporate purposes shall not exceed 25% of the gross proceeds of the Issue.*

1. Funding Working Capital Requirements

Our Company’s net working capital (NWC) requirement has increased significantly from ₹287.25 lakhs in FY 2023-24, ₹685.93 lakhs in FY 2024-25 to ₹1,748.53 lakhs in FY 2025-26. It is projected to further grow to ₹2,288.20 lakhs in FY 2026-27 and ₹3,267.96 lakhs in FY 2027-28, driven by business expansion and higher operational scale. The Company plans to fund up to ₹1,375.00 lakhs from issue proceeds and the balance through borrowings and internal accruals.

The increase in net working capital requirement is primarily driven by higher inventory levels and trade receivables, partially offset by relatively lower trade payables. Inventory is expected to rise as the Company maintains higher stock to support business expansion, ensure product availability, and cater to growing demand, including entry into the B2C segment. Trade receivables are projected to increase in line with higher sales volumes and extended credit terms to customers and e-commerce platforms. In contrast, trade payables are expected to remain lower as the Company adopts faster payment practices to strengthen supplier relationships, thereby increasing overall working capital needs.

2. Business Development and Digital Marketing Activities

Our Company proposes to utilise ₹750.00 lakhs from the Net Proceeds towards branding, marketing and digital sales expansion to establish a strong market presence and drive growth. Operating in a highly competitive nutraceutical and wellness industry, where digital channels play a critical role in product discovery and purchase, the Company aims to enhance brand visibility, consumer trust and customer acquisition.

Historically, marketing spend has been minimal; however, the Company now intends to make focused investments in digital marketing and brand-building initiatives. These efforts are aligned with its strategy to strengthen online distribution channels, improve its website, increase customer acquisition, enhance brand visibility, and drive revenue through direct-to-consumer and marketplace platforms.

Key activities include website development and optimisation, performance marketing, digital advertising, e-commerce promotions, influencer marketing, and use of analytics tools for campaign monitoring and optimisation. Investments will be deployed in a phased manner based on performance metrics such as customer acquisition cost, return on ad spend, and customer lifetime value.

For further details, please refer to the chapter titled ***“Objects of the Issue”*** beginning on page 99 of the Draft Red Herring Prospectus.

PRE AND POST ISSUE SHAREHOLDING OF PROMOTER(S), MEMBERS OF THE PROMOTER GROUP AND TOP 10 SHAREHOLDERS

Sr. No.	Pre-Issue shareholding as at the date of Advertisement			Post-Issue shareholding as at Allotment ⁽²⁾			
	Shareholders	Number of Equity Shares ⁽¹⁾	Share Holding (in %) ⁽¹⁾	At the lower end of the price band (₹ [●])		At the upper end of the price band (₹ [●])	
				Number of Equity Shares ⁽¹⁾	Shareholding (in %) ⁽¹⁾	Number of Equity Shares ⁽¹⁾	Shareholding (in %) ⁽¹⁾
Promoters							
1.	Chanda Asawa	27,22,500	43.17	[●]	[●]	[●]	[●]
2.	Divya Asawa	15,33,000	24.31	[●]	[●]	[●]	[●]
3.	Rama Raju Penmatsa	9,60,000	15.22	[●]	[●]	[●]	[●]
4.	Rohit Asawa	2,97,000	4.71	[●]	[●]	[●]	[●]
	Sub Total (A)	55,12,500	87.41	[●]	[●]	[●]	[●]
Promoter Group							
1.	Swathi Penmatsa	4,80,000	7.61	[●]	[●]	[●]	[●]
2.	Shilpa Attal	7,500	0.12	[●]	[●]	[●]	[●]
	Sub Total (B)	4,87,500	7.73	[●]	[●]	[●]	[●]
Additional Top 10 Shareholders							
1.	Vinodh Chelambathodi	33,186	Negligible	[●]	[●]	[●]	[●]
2.	Srinivas Reddy Gangula	19,912	Negligible	[●]	[●]	[●]	[●]
3.	PVE Asset Services LLP	19,731	Negligible	[●]	[●]	[●]	[●]
4.	Abhijit Yenumulapalli	14,602	Negligible	[●]	[●]	[●]	[●]
5.	Nikhil Gupta Bojja	14,602	Negligible	[●]	[●]	[●]	[●]
6.	Tarun Kumar Mehta (H.U.F)	13,275	Negligible	[●]	[●]	[●]	[●]
7.	Sparsh Vijaywargiya	13,275	Negligible	[●]	[●]	[●]	[●]
8.	Deepak Kumar Mohanty	13,275	Negligible	[●]	[●]	[●]	[●]
9.	Mindscope Advisors LLP	13,275	Negligible	[●]	[●]	[●]	[●]
10.	Parasuraman Kodunthirappully Vasanthamani	11,905	Negligible	[●]	[●]	[●]	[●]
	Sub Total (C)	1,67,038	2.64	[●]	[●]	[●]	[●]
Other Public Shareholders							
1.	- *	1,39,682	2.22	[●]	[●]	[●]	[●]
	Grand Total (A+B+C+D)	63,06,720	100	[●]	[●]	[●]	[●]

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

(2) To be updated in Prospectus and Abridged Prospectus subject to finalization of the basis of allotment.

*As on the date of the Draft Red Herring Prospectus, our Company has 42 Shareholders.

For further details, please refer to the chapter titled “**Capital Structure**” beginning on page 80 of the Draft Red

SUMMARY OF RESTATED FINANCIAL INFORMATION

A summary of the financial information of our Company as derived from the Restated Financial Statements for financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024 are as follows:

(₹ in Lakhs, except per share data)

Particulars	For the period/year ended		
	March 2026*	March 31, 2025*	March 31, 2024*
Share Capital	630.67	400.00	83.00
Net Worth ⁽¹⁾	1637.61	674.75	134.09
Revenue from Operations	4306.75	2099.65	1442.56
EBITDA ⁽²⁾	810.34	299.01	93.54
Profit/(loss) after tax	738.97	223.18	42.60
Basic & Diluted Earnings per Share ⁽³⁾⁽⁵⁾	12.05	16.54	3.42
Total Borrowings ⁽⁴⁾	513.18	175.95	323.51
Cash flow from operating activities	(383.44)	(139.11)	(55.10)
Cash flow from investing activities	(5.79)	(22.60)	(109.80)
Cash flow from financing activities	527.05	143.88	184.24

*Rounded off to the closest decimal

Notes:

1. Net worth means Aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation;

2. EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back interest cost, depreciation, and amortization expense less other income.

3. Earnings per share (Basic & diluted) = Restated PAT attributable to Equity Shareholders/ Weighted Average Number of Diluted Potential Equity Shares outstanding during the year/period

4. Total borrowings = Restated Long-Term Borrowings Plus Restated Short-Term Borrowings outstanding at the end of the year/period.

5. EPS have been considered post bonus issue of 1 (One) equity shares on 2 (Two) equity shares held.

For further details, please refer to the chapter titled “**Restated Financial Statement**” beginning on page 231 of the Draft Red Herring Prospectus.

SUMMARY OF KEY PERFORMANCE INDICATORS

A list of our KPIs for the Financial Year ended March 31, 2026, March 31, 2025 and March 31, 2024 is set out below:

Particulars	March 31 2026*	March 31, 2025*	March 31, 2024*
Revenue from operations (Rs. in Lakhs) ⁽¹⁾	4306.75	2,099.65	1,442.56
EBITDA (Rs. in Lakhs) ⁽²⁾	810.34	299.01	93.54
EBITDA margin (%) ⁽³⁾	18.82	14.24	6.48
PAT (Rs. in Lakhs) ⁽⁴⁾	738.97	223.18	42.60
Net Profit margin (%) ⁽⁵⁾	17.16	10.63	2.95
Net worth (Rs. in Lakhs) ⁽⁶⁾	1637.61	674.75	134.09
Return on equity (%) ⁽⁷⁾	63.87	55.02	37.29
Return on capital employed (%) ⁽⁸⁾	36.41	30.18	17.00
Debt to equity ratio (times) ⁽⁹⁾	0.31	0.26	2.39

Source: As certified by M/s J Singh & Associates, Chartered Accountant [FRN: 110266W] pursuant to their certificate dated May 15, 2026.

*Rounded off to the closest Decimal

Notes:

1. *Revenue from operations represents the revenue from sale of product & other operating revenue of our company as recognized in the Restated financial information.*
2. *EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back interest cost, depreciation, and amortization expense less other income.*
3. *EBITDA margin is calculated as EBITDA as a percentage of Revenue from operations.*
4. *Net Profit for the year/period represents the restated profits of the Company after deducting all expenses.*
5. *PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.*
6. *Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation.*
7. *Return on Equity is calculated as Net profit after tax divided by Average Total Equity.*
8. *Return on Capital Employed is calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of net worth, total debt and deferred tax liabilities).*
9. *Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.*

RISK FACTORS

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

1. **Dependence on Ayurvedic Product Segment:** Our Company derives a substantial portion of its revenue from Ayurvedic products; any decline in demand, regulatory changes, or competitive pressures in this segment could adversely impact our revenue and profitability.
2. **Customer Concentration Risk:** We derive a significant portion of our revenue from a limited number of customers, with our top 10 customers contributing a substantial majority of our revenues; loss of any key customer or reduction in their orders could adversely affect our business, cash flows, and financial condition.
3. **Supplier Concentration Risk:** We are dependent on a limited number of suppliers, with our top 10 suppliers accounting for a significant majority of our procurements; any disruption in supply or inability to source raw materials on favourable terms may adversely impact our operations.
4. **Tax Benefit Expiry Risk:** We have availed / intend to avail tax benefits under Section 80-IAC of the Income Tax Act, 1961 for a limited period; upon expiry of such benefits, our tax liability is expected to increase, which may adversely impact our profitability, cash flows, and overall financial performance.
5. **Single Manufacturing Facility Risk:** We operate from a single manufacturing facility; any disruption due to local factors, natural disasters, or operational failures could significantly impact our production and revenues.
6. **Dependence on Promoters:** Our business is significantly dependent on the experience and continued involvement of our Promoters; any loss of their support or leadership may adversely affect our operations and growth.
7. **Leased Premises Risk:** Our registered office and manufacturing facility are on leased premises; termination or non-renewal of lease agreements may disrupt our operations and require relocation on less favourable terms.
8. **Statutory Filing Discrepancies:** Delays, errors, and inconsistencies in certain RoC filings and corporate records, including misclassification of transactions, may expose the Company to potential regulatory action and could adversely affect its financial condition and compliance status.
9. **Product Return and Inventory Risk:** Our arrangements with stockists allow return of unsold products upon expiry, which may lead to increased returns, inventory write-offs, higher logistics costs, and working capital pressures; any inability to effectively forecast demand and manage inventory may adversely impact our revenues, margins, cash flows, and overall financial performance.
10. **Absence of Long-Term Contracts:** Our operations rely on purchase order-based arrangements with suppliers and customers without long-term agreements, exposing us to risks of supply disruptions, raw material price volatility, and loss of business, which may adversely impact our production, sales, and overall business performance.

For details regarding risk factors of the Company, please refer to the chapter titled “**Risk Factors**” beginning on page 26 of the Draft Red Herring Prospectus.

THE DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF SHARES FOR PROMOTERS

Particulars	Number of Equity Shares held as on date*	Weighted average cost of acquisition (“WACA”) per Equity Share	WACA per Equity Shares acquired in last one year*
Promoters			
Chanda Asawa	27,22,500	5.86	NIL
Divya Asawa	15,33,000	6.52	NIL
Rama Raju Penmatsa	9,60,000	NIL	NIL
Rohit Asawa	2,97,000	14.81	NIL

* As certified by M/s J Singh & Associates, Chartered Accountant FRN: 110266W pursuant to their certificate dated May 15, 2026.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. No.	Name	Designation
Board of Directors		
1.	Rohit Asawa	Chairman and Managing Director
2.	Divya Asawa	Non-Executive Director
3.	Abhisheak Dhoot	Independent Director
4.	Ramya Inala	Independent Director
Key Managerial Personnel		
1.	Krishna Kanth Sarda	Chief Financial Officer
2.	Pooja Biyani	Company Secretary and Compliance Officer

For further details, please refer to the chapter titled “**Management**” beginning on page 207 of the Draft Red Herring Prospectus.

AUDITORS QUALIFICATIONS

The Restated Consolidated Financial Information do not contain any qualifications by the Statutory Auditors.

SUMMARY OF OUTSTANDING LITIGATIONS

A summary of outstanding litigation proceedings involving our Company, Directors, Promoters, KMPs, SMPs and Group Companies to the extent applicable, as on the date of the Draft Red Herring Prospectus is provided below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory/Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters since incorporation of our Company, including outstanding action	Material Civil Litigations	Aggregate Amount Involved ((₹ in Lakhs)
By the Company	Nil	Nil	Nil	Nil	Nil	Nil

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory/Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters since incorporation of our Company, including outstanding action	Material Civil Litigations	Aggregate Amount Involved ((₹ in Lakhs)
Against the Company	Nil	1	Nil	Nil	Nil	27.26 [#]
By the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	Nil	Nil
By the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
By the KMPs	Nil	Nil	Nil	Nil	Nil	Nil
Against the KMPs	Nil	Nil	Nil	Nil	Nil	Nil

[#] Our Company received a communication via e-mail dated December 23, 2025 from the Income Tax Department under Section 143(1)(a) of the Income tax Act, 1961, stating that the deduction claimed in the return of income for AY 2025–26 under Section 80 IAC of the Income tax Act, 1961 was proposed to be disallowed on the ground that Form 10CCB had not been filed within the prescribed due date. In response to the said communication, our Company submitted its reply on December 24, 2025, clarifying that Form 10CCB had been duly obtained prior to filing the return of income and that the non-uploading of the form on the income-tax portal was due to an inadvertent technical lapse. Our Company further submitted that the Form was subsequently uploaded on December 16, 2025, and the same was accepted on December 19, 2025, prior to the processing of the return. Accordingly, it was submitted that the delay was merely procedural in nature and that all substantive conditions for claiming the deduction under Section 80-IAC had been duly satisfied. However, the response submitted by our Company was not accepted by the Department, and an intimation order dated March 06, 2026 was issued under Section 143(1) of the Income tax Act, 1961, raising a demand of ₹27.26 Lakhs. Aggrieved by the said intimation, our Company filed an appeal on March 24, 2026 before the appellate authority. Subsequently, our Company received a deficiency letter dated April 16, 2026 from the appellate authority in relation to the aforesaid appeal, highlighting certain deficiencies in the appeal filing. In response thereto, the Company submitted its reply dated April 17, 2026 addressing the deficiencies raised by the authority. The said appeal is presently pending with the appellate authority.

For further details, please refer to the chapter titled “**Outstanding Litigation and Material Developments**” beginning on page 246 of the Draft Red Herring Prospectus.