(Please scan this QR Code to view the Prospectus and the Abridged Prospectus)

ABRIDGED PROSPECTUS
Dated: September 03, 2026
(Please read Section 26 and 32 of the Companies Act, 2013)
Fixed Price Issue

PANCHATV BHARAT LIMITED

Corporate Identification Number: U13999DL2024PLC427903

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
Ground Floor, Property No. IX/3615, Sat Narayan Mandir Gali, Gandhi Nagar, East Delhi, Delhi, India, 110031	Office No. B-806, Titanium Business Park, Near Corporate Road Makarba, S A C, Ahmedabad, Gujarat, India, 380015	**Ms. Chanchal Khandelwal** Company Secretary & Compliance Officer	**Tel:** +91 8920318885 **Email:** cs@panchatvlimited.com	https://www.panchatvlimited.com/

PROMOTERS OF OUR COMPANY: MR. SANJAY GUPTA, MR. SOORAJ GUPTA AND MS. SANYOGITA GUPTA

DETAILS OF THE ISSUE

TYPE	FRESH ISSUE SIZE (IN ₹ LAKHS)	OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹)	TOTAL ISSUE SIZE	ELIGIBILITY
Fresh Issue	17,56,000 equity shares of face value of ₹ 10/- each ("**Equity Shares**") at a price of ₹ 140/- per Equity Share aggregating up to ₹ 2,458.40 Lakhs ("**Issue**").	Nil	17,56,000 equity shares of face value of ₹ 10/- each ("**Equity Shares**") at a price of ₹ 140/- per Equity Share aggregating up to ₹ 2,458.40 Lakhs ("**Issue**").	This issue is being made in terms of Regulation 229(1) and Regulation 253(3) of Chapter IX of the SEBI ICDR Regulations, as amended. For details in relation to share reservation among Non-Institutional Investors and Individual Investors, see "***Issue Structure***" on page no. 299 of the Prospectus.

DETAILS OF OFFER FOR SALE BY THE SELLING SHAREHOLDERS AND THEIR RESPECTIVE WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE – *Not applicable as the entire Issue constitutes fresh issue of Equity Shares.*

RISKS 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 the Equity Shares is ₹ 10/- each and the Issue Price of ₹ 140.00 is 14 times of the face value of the Equity Shares. The Issue Price (determined and justified by our Company in consultation with the Lead Manager) as stated under "***Basis for Issue Price***" beginning on page no. 100 of this Prospectus should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, Investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("**SEBI**"), nor does SEBI guarantee the accuracy or adequacy of the Prospectus. Specific attention of the Investors is invited of the section titled "***Risk Factors***" beginning on page no. 17 of the Prospectus.

ISSUER'S 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 this Issue, which is material in the context of this 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 offered through Prospectus are proposed to be listed on the SME Platform of BSE Limited ("**BSE SME**") in terms of Chapter IX of the SEBI ICDR Regulations, as amended from time to time. Our Company has received an approval letter dated April 29, 2026 from BSE Limited ("**BSE**") for using its name in the Prospectus for listing our shares on BSE. For the purpose of this Issue, the Designated Stock Exchange will be BSE.

LEAD MANAGER: MARK CORPORATE ADVISORS PRIVATE LIMITED

NAME AND LOGO	CONTACT PERSON	E-MAIL ID AND TELEPHONE
MARK **Mark Corporate Advisors Private Limited**	Mr. Manish Gaur/Mr Niraj Kothari	**Telephone:** +91 022 26123207/08 **E-mail:** smeipo@markcorporateadvisors.com

REGISTRAR TO THE ISSUE: MAASHITLA SECURITIES PRIVATE LIMITED

NAME AND LOGO	CONTACT PERSON	E-MAIL ID AND TELEPHONE
Maashitla™ Creating Successful People **Maashitla Securities Private Limited**	Mr. Mukul Agrawal	**Tel:** +91 011-47581432 **Email:** investor.ipo@maashitla.com

ISSUE PERIOD

ISSUE OPENS ON: Thursday, September 10, 2026	**ISSUE CLOSES ON:** Tuesday, September 15, 2026^

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

IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

[Please scan this QR code to view the Prospectus and the Abridged Prospectus.]	The following is a general summary of certain disclosures in the 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 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 Prospectus, which is available at the website of the BSE SME platform at https://www.bseindia.com/, the Company at https://www.panchatvlimited.com/, and the Lead Manager's website www.markcorporateadvisors.com. References below to page numbers are to the page numbers of the Prospectus dated September 03, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Prospectus.

1. Summary of the Primary Business

Company Overview:

Our Company was incorporated in March 2024. Our Promoters namely, Mr. Sanjay Gupta and Mr. Sooraj Gupta, were previously engaged in textile business via their respective proprietorship concerns, M/s SR Fabrics (since 1994), M/s SG Trader (since 2017) and M/s Neelmadhav Textiles (since 2023). Our Company acquired these businesses through BTAs dated April 06, 2024 with effect from March 31, 2024. We are engaged in the manufacturing and wholesale distribution of denim fabrics across India. Our Promoters provide strategic leadership; Mr. Sanjay Gupta, who began trading greige fabrics in 1993, brings three decades of expertise, while Mr. Sooraj Gupta started his entrepreneurial journey in 2017 post-education, offering eight years of experience. In addition, Ms. Sanyogita Gupta serves as a member of the Nomination and Remuneration Committee and is involved in board-level oversight functions.

Product / Service Offering:

We are engaged in the manufacturing of denim fabrics through arrangements with third-party manufacturers and also using our leased loom machineries. In addition to our manufacturing activities, we also procure finished denim fabric from various distributors and suppliers. We sell our finished denim fabric in bulk to garment manufacturers, distributors, dealers and wholesalers across multiple states in India.

Description of industries served and typical customer / clients of the Company:

The Company caters primarily to the garment and apparel manufacturing industry, manufacturing denim fabrics under our its own brand name 'NJD' through manufacturing arrangements with third-parties and also using our leased loom machineries. At present, the Company does not sell its products to end consumers but engages directly with its network of 89 active distributors across five states as of March 31, 2026, namely Delhi, Uttar Pradesh, Haryana, Gujarat and Rajasthan.

Segment reporting details and their revenue contribution for the reporting periods in a tabular form:

<u>Product Wise Revenue Bifurcation</u>

The table below sets forth our revenue generated through sale of manufactured denim fabrics and traded denim fabrics for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024.

(₹ in Lakhs)

Sr. No.	Particulars	March 31, 2026		March 31, 2025		March 31, 2024	
		Revenue	Percentage	Revenue	Percentage	Revenue	Percentage
1.	Manufactured Denim Fabrics	1351.58	23.77	1128.70	23.04	882.72	22.45
2.	Traded Denim Fabrics	4333.53	76.23	3770.63	76.96	3048.53	77.55
Total revenue from operations		**5685.11**	**100.00**	**4899.33**	**100.00**	**3931.25**	**100.00**

Geographies Served:
Our Company currently operates across five major States in India, viz. Delhi, Uttar Pradesh, Haryana, Gujarat and Rajasthan.

Customers Served:
Our sales are primarily directed towards retailers and wholesalers. The percentage of our revenue from top five customers for Financial Years 2025-26, 2024-25 and 2023-24 is stated below:

(₹ in Lakhs, except %)

Particulars	Financial Year 2025-26		Financial Year 2024-25		Financial Year 2024-23	
	Revenue	Percentage	Revenue	Percentage	Revenue	Percentage
Top 5 Customers	1,992.86	35.06%	1487.99	30.38%	2064.05	52.51%

Key Manufacturing Facilities:
Our Company utilizes its leased loom machineries for certain stages of the manufacturing process having capacity of 6,00,000 meters annually when manufacturing denim fabrics and 12,00,000 meters annually when manufacturing shirting fabrics, located at the premises of the lessor situated at Ahmedabad, Gujarat.

Business Strengths and Strategies:

Our competitive strengths include:
1. Leveraging the Experience of our Promoters and Management Team;
2. Strong Customer Base including Distributors & Dealers; and
3. Scalable Business Model.

Our business strategies include:
1. Expand our Domestic Presence in Existing and New Markets;
2. Creating a Brand Image of our Company; and
3. Maintaining Cordial Relationship with our Suppliers and Customers.

For further details, please refer to the chapter titled "***Our Business***" beginning on page no. 129 of the Prospectus.

2. Summary of the Industry

India is the world's second-largest producer of textiles and garments. It is also the sixth-largest exporter of textiles spanning apparel, home and technical products. India has a 4.6% share of the global trade in textiles and apparel. In FY25, The textiles and apparel industry contributes 2.3% to the country's GDP, 13% to industrial production and 12% to exports. The domestic textile and apparel market size is estimated at US$ 157 billion in FY25-26, growing at a pace of about 7% CAGR. According to IMARC, the India textile market size was valued at US$ 152.40 billion in 2025.

Market Size & Forecast:
2025 Market Size: US$ 152.40 billion
2033 Projected Market Size: US$ 213.51
CAGR (2026–2034): 3.83%

For further details, please refer to the chapter titled "***Industry Overview***" beginning on page no. 110 of the Prospectus.

3. Promoters

The details of the Promoters of the Company are as follows:

Mr. Sanjay Gupta, aged 54 years, is the Promoter and Managing Director of our Company and has been associated with our Board since incorporation. He is a visionary entrepreneur with over three decades of experience in the textile industry and has been instrumental in the growth and expansion of our business operations. Mr. Gupta commenced his entrepreneurial journey in 1993 by engaging in the trading of grey fabrics. In 1994, he established a proprietorship concern under the name M/s SR Fabrics for fabric trading. At present, Mr. Gupta is responsible for the overall management and strategic direction of our Company.

Sooraj Gupta, aged 30 years, is the Promoter and Whole-time Director of our Company and has been associated with our Board since incorporation. He holds a B.Com. (Hons.) degree from Delhi University, completed in the year 2016, and has over eight years of experience in the textile industry. In 2017, he established a proprietorship concern under the name M/s SG Trader, primarily engaged in the trading of denim fabrics. In 2022, he ventured into contract manufacturing of fabrics under the brand name "NJD" and established a branch office in Ahmedabad, Gujarat. Mr. Sooraj Gupta is actively involved in the day-to-day operations and management of our Company and contributes to business development and strategic initiatives.

Sanyogita Gupta, aged 60, is the Promoter and Non-Executive Director of our Company. She was appointed to the Board as an Additional Director on July 20, 2024, was subsequently regularized as a Non-Executive Director pursuant to a resolution passed by the shareholders at the meeting held on August 12, 2024, and later designated as a Promoter on March 06, 2026 pursuant to an ordinary resolution passed at extra-ordinary general meeting on March 05, 2026. She completed her secondary school education under the Board of Secondary Education, Rajasthan from SH SD Girls HSS, Sriganganagar in the year 1984. Mrs. Sanyogita Gupta is currently a member of the Nomination and Remuneration Committee of our Company.

For further details, please refer to the chapter titled "***Our Promoters***" beginning on page no. 172 of the Prospectus.

4. Objects of the Issue

The details of the Objects of the Issue are as follows:

(₹ in Lakhs)

Sr. No.	Particulars	Amount
1.	Funding of capital expenditure towards purchase of property and renovation, modernization and fit-out thereof *We have established our Registered Office on a rental commercial property situated at Ground Floor, Property No. IX/3615, Sat Narayan Mandir Gali, Gandhi Nagar, East Delhi, Delhi, India, 110031. As of the date of the Prospectus, the Company operates from rented premises and does not hold ownership of any immovable property. Accordingly, the Company proposes to establish its own office-cum-godown facility and intends to utilize a portion of the Issue Proceeds towards its acquisition. Out of ₹600.00 Lakhs, an amount of ₹449.50 Lakhs shall be utilised for the purchase of office-cum-godown premises and ₹ 150.50 Lakhs shall be utilised towards the renovation, modernisation and fit-outs of the said property.*	600.00
2.	Funding working capital requirements of our Company *The nature of our operations requires significant working capital investment to support procurement of raw materials, manufacturing and processing expenses, inventory holding, logistics, and trade receivables. Further, as part of our business expansion and value chain integration strategy, the Company has recently established a limited self-manufacturing line through leased machinery. While commercial operations from this facility are yet to commence in full, the scaling-up of such operations is expected to increase working capital requirements due to incremental raw material procurement, work-in-progress inventory, utilities, manpower, and operating overheads.*	1,150.00
3.	General corporate purposes *The general corporate purposes for which we propose to utilize the Net Proceeds includes meeting day to day expenses which includes amongst other things, short-term working capital requirements, meeting any expense of the Company, including meeting any shortfall in setting up the new office-cum-godown premises, salaries and wages, administration, insurance, repairs and maintenance, payment of taxes and duties, brand building and other marketing expenses, meeting expenses incurred in the ordinary course of business and towards any exigencies, and any other purpose as considered expedient and as approved periodically by our Board or a duly constituted committee thereof, subject to compliance with applicable law, including the necessary provisions of the Companies Act.*	366.88
Net Proceeds		**2,116.88**

For further details, please refer to the chapter titled "***Objects of the Issue***" beginning on page no. 83 of the Prospectus.

5. Pre and post-Issue shareholding of Promoters, members of the Promoter Group and top 10 shareholders

The details of pre and post-Issue shareholding of Promoters, members of the Promoter Group and top 10 Shareholders are as follows:

Sr. No.	Shareholders	Pre-Issue shareholding		Post-Issue shareholding as at the date of Allotment	
				At Issue Price	
		Number of Equity Shares	Shareholding (in %)	Number of Equity Shares	Shareholding (in %)
Promoters					
1.	Sanjay Gupta	21,76,524	53.15%	21,76,524	37.19%
2.	Sooraj Gupta	16,28,046	39.76%	16,28,046	27.82%
3.	Sanyogita Gupta	-	-	-	-
	Total-A	**38,04,570**	**92.91%**	**38,04,570**	**65.02%**
Promoter Group					
4.	Nil	-	-	-	-
	Total-B	**0**	**0.00%**	**0**	**0.00%**
Public Shareholders (Top 10 Shareholders)					
5.	BRJ Resources Private Limited	81,600	1.99%	81,600	1.39%
6.	Deepanshu Aggarwal	38,430	0.94%	38,430	0.66%
7.	G-Trading India Private Limited	24,000	0.59%	24,000	0.41%
8.	Sandip Popatlal Parikh	24,000	0.59%	24,000	0.41%
9.	Rajesh Garg	24,000	0.59%	24,000	0.41%
10.	Kishorilal Jhabarmal Kataruka	18,000	0.44%	18,000	0.31%
11.	Samata Devi Baid	12,000	0.29%	12,000	0.21%
12.	Naim Latif Chogle	12,000	0.29%	12,000	0.21%
13.	Neha Sharma	12,000	0.29%	12,000	0.21%
14.	Pradeep Kumar	10,800	0.26%	10,800	0.18%
Total-C		**2,56,830**	**6.27%**	**2,56,830**	**4.39%**
Total Promoters and Promoters' Group and Public (A+B+C)		**40,61,400**	**99.18%**	**40,61,400**	**69.41%**

For further details, please refer to the chapter titled "***Capital Structure***" beginning on page no. 60 of the Prospectus.

6. Summary of Restated Financial Information

Following are the details as per the Restated Statements for the Financial Years ended on March 31, 2026, 2025 and 2024:

(*₹ in Lakhs, unless mentioned otherwise*)

Particulars		Notes	FY 2025-26	FY 2024-25	FY 2023-24
I	**EQUITIES AND LIABILITIES**				
(1)	**Shareholder's Funds**				
	(a) Share Capital	V	409.50	409.50	339.19
	(b) Reserves and Surplus	VI	852.91	495.38	-
(2)	**Non-Current Liabilities**				
	Long Term Borrowings	VII	359.65	286.27	420.21
(3)	**Current Liabilities**				
	Short Term Borrowings	VIII	1057.93	487.44	346.12
	Trade Payables	IX			
	- total outstanding dues of micro enterprises and small enterprises		-	-	-

	- total outstanding dues of creditors other than micro enterprises and small enterprises		426.87	926.99	496.20
	Other Current Liabilities	X	31.14	11.37	14.15
	Short Term Provisions	XI	239.57	98.86	72.19
	Total		**3377.57**	**2716.01**	**1688.06**
II	**ASSETS**				
(1)	**Non-Current Assets**				
	Property, Plant & Equipment and Intangible Assets:				
	- Property, Plant & Equipment	XII	13.33	15.52	20.43
	- Intangible Assets		-	-	-
	Deferred Tax Assets (Net)	XIII	0.76	5.58	0.48
	Long Term Loans and Advances	XIV	-	362.00	362.00
	Other Current Assets	XV	62.02	-	-
(2)	**Current Assets**				
	Inventories	XVI	1,685.86	1069.12	769.51
	Trade Receivables	XVII	979.91	858.04	448.59
	Cash and Bank Balance	XVIII	60.16	344.72	60.60
	Short Term Loans & Advances	XIX	505.57	29.08	9.15
	Other Current Assets	XX	69.96	31.95	17.30
	Total		**3377.57**	**2716.01**	**1688.06**

For further details, please refer to the section titled "***Financial Information***" beginning on page no. 180 of the Prospectus.

7. Summary of Key Performance Indicators

The following table sets forth the key performance indicators for Financial Years ended on March 31, 2026, 2025 and 2024 of our Company, reflecting the operational and financial health of our Company over the reporting period.

(₹ in Lakhs, except no. of shares, EPS, % and ratios)

Particulars	FY 2025-26	FY 2024-25	FY 2023-24
Revenue from operations (in ₹ Lakhs)	5,685.11	4,899.33	3,931.25
CAGR (% of revenue)	32.47%	41.55%	60.76%
EBITDA	643.74	455.13	322.47
EBITDA Margin (In %)	11.32%	9.29%	8.20%
Profit Before Tax	546.18	372.07	272.86
PBT Margin (In %)	9.61%	7.59%	6.94%
Profit after tax	403.10	282.81	202.11
PAT Margin (In %)	7.09%	5.77%	5.14%
Return on Net Worth (In %)	31.93%	31.25%	59.59%
Return on Capital Employed (In %)	24.01%	26.81%	28.74%
Net Debt to Equity	1.12	0.86	2.26
Current Ratio	1.88	1.53	1.41
Asset Turnover Ratio	1.68	1.80	2.33
Return on Assets (In %)	19.05%	16.57%	18.82%
Total Borrowings	1,417.58	773.91	766.33

***Notes*:**

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

EBITDA = Restated profit/ (loss) for the period/ year plus tax expense/(benefit) plus finance costs plus depreciation and amortization expense minus other income.

Ratio	*Numerator*	*Denominator*
EBITDA Margin (%)	*EBITDA*	*Revenue from Operations*
PBT Margin (%)	*Profit before Tax*	*Revenue from Operations*
PAT Margin (%)	*Profit after Tax*	*Revenue from Operations*
Return on Net Worth	*PAT*	*Shareholder's Fund*
Return on Capital Employed	*EBIT*	*Shareholder's Fund + Borrowings*
Net Debt to Equity	*Debts= Long-term borrowings + Deferred tax liabilities (Net) + Other Long-term liabilities + Long-term provisions + Short-Term borrowings*	*Shareholder's Fund*
Current Ratio	*Current Assets*	*Current Liabilities*
Asset Turnover Ratio	*Revenue from Operations*	*All Assets*
Return on Assets	*EBIT*	*All Assets*

Set forth below are some of our key operational performance indicators:

(in days)

Metric	FY 2025-26	FY 2024-25	FY 2023-24
Trade Receivable Period	59	49	39
Inventory Holding Period	102	77	59
Trade Payable Period	45	56	42

For further details, please refer to the chapter titled "***Basis for Issue Price***" beginning on page no. 100 of the Prospectus.

8. Risk Factors

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

1. Our Company has been formed specifically for the purpose of acquisition of the proprietorship business of our Promoters, and thus we have limited operating history as a Company which may make it difficult for Investors to evaluate our historical performance or prospects.
2. Our Registered Office and Corporate Office are not owned by us and the same have been taken on rent basis. A requirement to relocate our business operations from such premises could have an adverse effect on our business, prospects, results of operations and financial condition.
3. We have outsourced our manufacturing processes to third parties without exclusivity arrangements. Any inability to obtain sufficient quantities of processed materials of the requisite quality in a timely manner and at acceptable prices, or any slowdown, shutdown, or disruption in the operations and performance of these third parties could adversely affect our business, results of operations, and financial condition.
4. There have been instances of delays and inconsistencies in certain forms which were required to be filed as per the reporting requirements under the Companies Act to RoC. Such non-compliances may attract penalties and prosecution against our Company and its Directors, which could impact our financial position to that extent.
5. We have had negative cash flows from operating activities and investing activities in the past and may, in the future, experience similar negative cash flows, which could have an adverse impact on our cash flow requirements, business operations and growth plans.
6. We do not own the loom machineries used in our manufacturing operations, and any discontinuation or disruption in our arrangement to use such machineries may adversely affect our business operations.
7. We rely on third-party suppliers for raw materials required for our manufacturing activities, such as cotton yarn, polyester blend yarn, etc., and for purchase of finished denim fabrics for wholesale distribution. We have not entered into any long-term supply agreements with them. Any shortage and cessation in supply could adversely affect our business and results of operations. Also, volatility in the prices and non-availability of these raw materials may have an adverse impact in our business.
8. Our supplier base is concentrated in Gujarat, and any supply chain disruptions, operational delays, or increased costs in the region could adversely affect our business and financial performance.
9. Some of the immediate relatives of our Promoters, who are deemed to be a part of the Promoter Group under SEBI ICDR Regulations, have not provided their consent, information or any

confirmations or undertakings pertaining to themselves which are required to be disclosed in relation to a member of the Promoter Group in this Prospectus. Our Company has disclosed details pertaining to such persons only to the extent available and accessible to our Company including publicly available information, and there can be no assurance that all relevant and/or complete disclosures pertaining to such persons are included in the Prospectus.

10. We depend on the success of our relationships with our top customers, from whom we derive a significant portion of our revenue. We do not have long term contracts with such customers. If one or more of such customers choose not to source their requirements from us, our business, financial condition and results of operations may be adversely affected.

For further details, please refer to the chapter titled "***Risk Factors***" beginning on page no. 17 of the Prospectus.

9. Weighted average cost of acquisition of shares

Below is the computation of weighted average cost of acquisition based on last five primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or Shareholder(s) having the right to nominate director(s) in the Board of the Company, are a party to the transaction), not older than three years prior to the date of filing of the Prospectus, irrespective of the size of transactions:

Particulars	Weighted Average Cost of Acquisition (WACA) (₹)	Issue Price is 'X' times the Weighted Average Cost of Acquisition
Last 3 years		
(i) Promoters	11.11	12.60
(ii) Other Shareholders	110.00	1.27
Last 18 months	Nil	N.A.
Last 1 year	Nil	N.A.

For further details, please refer to the chapter titled "***Basis for Issue Price***" beginning on page no. 100 of the Prospectus.

10. Board of Directors and Key Managerial Personnel

The details of our Board of Directors and Key Managerial Personnel are as follows:

Sr. No.	Name	Designation
Board of Directors		
1.	Sanjay Gupta	Managing Director
2.	Sooraj Gupta	Whole-time Director
3.	Sanyogita Gupta	Non-Independent Director
4.	Archana Jain	Independent Director
5.	Tannu Shangle	Independent Director
Key Managerial Personnel		
7.	CS Chanchal Khandelwal	Company Secretary & Compliance Officer
8.	Mohan Mishra	Chief Financial Officer

For further details, please refer to the chapter titled "***Our Management***" beginning on page no. 158 of the Prospectus.

11. Auditor Qualifications

Our Peer Reviewed Statutory Auditor has not made any qualifications to the Restated Financial Statements of the Company.

For further details, please refer to the chapter titled "***Restated Financial Statements***" beginning on page no. 180 of the Prospectus.

12. Summary Table of Outstanding Litigations

A summary of the outstanding proceedings against our Company, Promoters and Directors as disclosed in this Prospectus, to the extent quantifiable, have been set out below:

(₹ in Lakhs)

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary Actions by SEBI or Stock Exchanges	Material Civil Litigations	Aggregate Amount Involved
Company						
By the Company	Nil	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	Nil	Nil	Nil	Nil	Nil
Directors other than Promoters						
By the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Promoters						
By the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoters	Nil	2	Nil	Nil	Nil	4.60
Group Companies						
By the Group Company	Nil	Nil	Nil	Nil	Nil	Nil
Against the Group Company	Nil	Nil	Nil	Nil	Nil	Nil
KMPs						
By our KMPs	Nil	N.A.	Nil	Nil	Nil	Nil
Against the KMPs	Nil	N.A.	Nil	Nil	Nil	Nil
SMPs						
By our SMPs	Nil	N.A.	Nil	Nil	Nil	Nil
Against the SMPs	Nil	N.A.	Nil	Nil	Nil	Nil

For further details, please refer to the chapter titled "***Outstanding Litigations and Material Developments***" beginning on page no. 236 of the Prospectus.

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 offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of 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 offered and sold outside the United States in offshore transactions in reliance on Regulations under the Securities Act and in compliance with the applicable laws of the jurisdiction where such offers and sales occur. There will be no public offering of the Equity Shares in the United States.