



(Please scan the QR code to view the RHP)

RED HERRING PROSPECTUS  
Dated: August 20, 2024



Please read Section 26 and Section 32 of the Companies Act, 2013  
100% Book Built Issue

**ARCHIT NUWOOD INDUSTRIES LIMITED**  
**CIN: U20295HR2017PLC070923**

REGISTERED & CORPORATE OFFICE		CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
H NO.414/11 Jamalpur Road, Fatehabad, Tohana, Haryana-125120		Mr. Rahul Kumar, Company Secretary & Compliance Officer	Email: <a href="mailto:cs@architnuwood.com">cs@architnuwood.com</a> Tel. No.: +91 74196 15104	<a href="http://www.architnuwood.com">www.architnuwood.com</a>
<b>PROMOTERS OF OUR COMPANY</b>				
<b>MR. PREM CHAND; MR. VINOD KUMAR SINGLA AND MR. VINEET KUMAR</b>				
<b>DETAILS OF THE ISSUE</b>				
<b>PRICE BAND- ₹ 257- ₹ 270</b>				
TYPE	FRESH ISSUE	OFFER FOR SALE	ISSUE SIZE	ELIGIBILITY AND SHARE RESERVATION AMONG QIBs, NIIs AND RIIs
Fresh Issue	62,40,000 Equity Shares aggregating up to [●] Lakhs	Nil	[●] Lakhs	The Issue is being made in terms regulation 229(2) of SEBI (ICDR) Regulations, 2018 as amended. For details in relation to share Reservation among QIBs, NIIs and RIIs, see "Issue Structure" on page 325 of this Red Herring Prospectus.
<b>DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS, AND THEIR COST OF ACQUISITION – NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES</b>				
<b>RISK IN RELATION TO THE FIRST ISSUE</b>				
This being the first Public Issue 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 is [●] times the face value. The Issue Price (determined and justified by our Company in consultation with the Book Running Lead Manager) as stated under section titled "Basis for Issue Price" beginning on page 123 of this Red Herring Prospectus should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.				
<b>GENERAL RISKS</b>				
Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the 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 this Red Herring Prospectus. Specific attention of the investors is invited to chapter titled "Risk Factors" beginning on Page No.21 of this Red Herring Prospectus.				
<b>ISSUER'S ABSOLUTE RESPONSIBILITY</b>				
Our company, having made all reasonable inquiries, accepts responsibility for and confirms that this Red Herring 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 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 this 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.				
<b>LISTING</b>				
The Equity Shares issued through Red Herring Prospectus are proposed to be listed on the 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. For this Issue, the Designated Stock Exchange will be the BSE Limited ("BSE").				
<b>BOOK RUNNING LEAD MANAGER TO THE ISSUE</b>				
 <b>Share India</b> <i>You generate, we multiply</i>		<b>SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED</b> Address: A-15, Basement, Sector-64, Noida – 201301, Uttar Pradesh, India Tel. No.: +91-0120-4910000 Email: <a href="mailto:kunal.bansal@shareindia.co.in">kunal.bansal@shareindia.co.in</a> Website: <a href="http://www.shareindia.com">www.shareindia.com</a> Investor Grievance Email: <a href="mailto:info@shareindia.com">info@shareindia.com</a> Contact Person: Kunal Bansal SEBI Registration No.: INM000012537		
<b>REGISTRAR TO THE ISSUE</b>				
 <b>Maashitla®</b> Creating Successful People		<b>MAASHITLA SECURITIES PRIVATE LIMITED</b> Address: 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi - 110034, India Tel No.: 011-45121795 Email: <a href="mailto:ipo@maashitla.com">ipo@maashitla.com</a> Investor Grievance Email: <a href="mailto:Investor.ipo@maashitla.com">Investor.ipo@maashitla.com</a> Contact Person: Mukul Agrawal Website: <a href="http://www.maashitla.com">www.maashitla.com</a> SEBI Registration Number: INR000004370		
<b>BID/ISSUE PROGRAMME</b>				
<b>ANCHOR INVESTOR PORTION ISSUE OPENS/CLOSESON:</b>			<b>August 29, 2024*</b>	
<b>BID/ISSUE OPENS ON:</b>			<b>August 30, 2024</b>	
<b>BID/ISSUE CLOSES ON:</b>			<b>September 03, 2024#</b>	

(\*). Our Company, in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investors shall Bid on the Anchor Investor Bidding Date, i.e., one Working Day prior to the Bid/Issue Opening Date.

(\*) 2. Our Company, in consultation with the Book Running Lead Manager, may consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations.

(#) The UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.



**ARCHIT NUWOOD INDUSTRIES LIMITED**  
**CIN: U20295HR2017PLC070923**

Our Company was originally incorporated on September 26, 2017 as a Private Limited Company as “Archit Nuwood Industries Private Limited” under the provisions of the Companies Act, 2013 with the Registrar of Companies, NCT of Delhi & Haryana. Subsequently, our Company was converted into Public Limited Company and name of company was changed to “Archit Nuwood Industries Limited” vide fresh certificate of incorporation dated December 27, 2023 issued by the Registrar of Companies, Delhi. For further details, please refer to chapter titled “History and Corporate Structure” beginning on page 173 of this Draft Red Herring Prospectus.

**Registered & Corporate Office:** H NO.414/11 Jamalpur Road, Fatehabad, Tohana, Haryana- 125120

**Tel. No.:** +91 74196 15104, **Email:** [cs@architnuwood.com](mailto:cs@architnuwood.com); **Website:** [www.architnuwood.com](http://www.architnuwood.com)

**Contact Person:** Mr. Rahul Kumar, Company Secretary and Compliance Officer.

**OUR PROMOTERS: MR. PREM CHAND; MR. VINOD KUMAR SINGLA AND MR. VINEET KUMAR**

**THE ISSUE**

**INITIAL PUBLIC ISSUE OF 62,40,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH OF ARCHIT NUWOOD INDUSTRIES LIMITED (“ARCHIT NUWOOD” OR “OUR COMPANY”) FOR CASH AT A PRICE OF [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF [●] PER EQUITY SHARE) (“ISSUE PRICE”) AGGREGATING TO [●] LAKHS, OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF [●] AGGREGATING TO [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER (“MARKET MAKER RESERVATION PORTION”) AND NET ISSUE TO PUBLIC OF [●] EQUITY SHARES OF FACE VALUE OF ₹10/- EACH AT A PRICE OF [●] AGGREGATING TO [●] LAKHS (HEREINAFTER REFERRED TO AS THE “NET ISSUE”) THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.379 % AND 25.009 % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.**

**\* Subject to finalization of Basis of Allotment.**

**THE PRICE BAND OF ₹ 257- ₹ 270 HAS BEEN DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER (“BRLM”) AND WILL BE ADVERTISED IN ALL EDITIONS OF THE ENGLISH NATIONAL NEWSPAPER I.E. FINANCIAL EXPRESS, ALL EDITIONS OF THE HINDI NATIONAL NEWSPAPER I.E. JANSATTA AND REGIONAL EDITION OF THE REGIONAL NEWSPAPER WITH WIDE CIRCULATION I.E. DAINIK BHASKAR, AT LEAST 2 (TWO) WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE WITH THE RELEVANT FINANCIAL RATIOS CALCULATED AT THE FLOOR PRICE AND THE CAP PRICE AND SHALL BE MADE AVAILABLE TO THE BSE LIMITED (“BSE”, REFERRED TO AS THE “DESIGNATED STOCK EXCHANGE”) FOR THE PURPOSE OF UPLOADING ON THEIR WEBSITE.**

In case of any revision in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 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 respective websites of the BRLMs and at the terminals of the members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs”) (the “QIB Portion”), provided that our Company in consultation with the BRLMs may allocate up to 60.00% of the QIB Portion to Anchor Investors on a discretionary basis (“Anchor Investor Portion”). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) (“Net QIB Portion”). Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Potential Bidders, other than Anchor Investors, are required to participate in the Issue by mandatorily utilising the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks (“SCSBs”) or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, please refer to the chapter titled “Issue Procedure” on page 328 of this Red Herring Prospectus.

**ELIGIBLE INVESTORS**

For details in relation to Eligible Investors, please refer to section titled “Issue Procedure” beginning on page 328 of this Red Herring Prospectus

**RISK IN RELATION TO THE FIRST ISSUE**

This being the first Public Issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹10/- each. The Issue Price, Floor Price or the Price Band 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 active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

**GENERAL RISKS**

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the 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 this Red Herring Prospectus. Specific attention of the investors is invited to chapter titled “Risk Factors” beginning on Page No. 21 of this Red Herring Prospectus.

**ISSUER’S ABSOLUTE RESPONSIBILITY**

Our company, having made all reasonable inquiries, accepts responsibility for and confirms that this Red Herring 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 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 this 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 Red Herring Prospectus are proposed to be listed on 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 **August 05, 2024** from BSE Limited (“BSE”) for using its name in this Issue document for listing our shares on the SME Platform of BSE. 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**

  
**SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED**  
Address: A-15, Basement, Sector-64, Noida – 201301, Uttar Pradesh, India  
Tel. No.: +91-0120-4910000  
Email: [kunal.bansal@shareindia.co.in](mailto:kunal.bansal@shareindia.co.in)  
Website: [www.shareindia.com](http://www.shareindia.com)  
Investor Grievance Email: [info@shareindia.com](mailto:info@shareindia.com)  
Contact Person: Kunal Bansal  
SEBI Registration No.: INM000012537

  
**MAASHITLA SECURITIES PVT. LIMITED**  
Address: 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi, 110034  
Tel No: +91-11-45121795-96;  
Email: [ipo@maashitla.com](mailto:ipo@maashitla.com)  
Website: [www.maashitla.com](http://www.maashitla.com)  
Contact Person: Mr. Mukul Agrawal  
SEBI Registration No.: INZ000006635

**BID/ISSUE PROGRAMME**

<b>ANCHOR INVESTOR BIDDING DATE</b>	<b>August 29, 2024<sup>#</sup></b>
<b>BID/ISSUE OPENS ON</b>	<b>August 30, 2024</b>
<b>BID/ISSUE CLOSES ON</b>	<b>September 03, 2024</b>

*#Our 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.*

*[This page has been intentionally left blank]*

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**SECTION I – GENERAL  
DEFINITIONS AND ABBREVIATIONS**

*This Red Herring Prospectus uses certain definitions and abbreviations which, unless the context otherwise specified or indicates, requires or implies, shall have the meaning as provided below. References to any legislations, acts, regulation, rules, guidelines, circulars, notifications, policies or clarifications shall be deemed to include all amendments, supplements or re-enactments and modifications thereto notified from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under such provision.*

*The words and expressions used in this Red Herring Prospectus but not defined herein shall have, to the extent applicable, the meanings ascribed to such terms under the Companies Act, the SEBI ICDR Regulations, the SCRA, the Depositories Act or the rules and regulations made thereunder. If there is any inconsistency between the definitions given below and the definitions contained in the General Information Document (defined hereinafter), the following definitions shall prevail.*

**General Terms**

<b>Term</b>	<b>Description</b>
“Archit” –or – “We” or -“us” or — “our Company” or — “the Issuer” – or -“Company”	Unless the context otherwise requires, refers to Archit Nuwood Industries Limited(formerly known as Archit Nuwood Industries Private Limited), a company Incorporated under the Companies Act, 2013, bearing Corporate Identification Number U20295HR2017PLC070923 and having registered office at H No.414/11 Jamalpur Road, Tohana, Fatehabad, Haryana -125120, India.

**Company Related Terms**

<b>Terms</b>	<b>Description</b>
Articles / Articles of Association	Unless the context otherwise requires, refers to the Articles of Association of Archit Nuwood Industries Limited, as amended from time to time.
Audit Committee	The committee of the Board of Directors constituted as the Company’s Audit Committee is inaccordance with Section 177 of the Companies Act, 2013 and rules made thereunder and disclosed as such in the chapter titled – Our Management on page 177 of this Red Herring Prospectus.
Auditors/ Statutory Auditors	The Statutory Auditors of our Company, being M/s Aneja Kamboj & Co. Chartered Accountants, having FRN 013748N.
Board of Directors / Board/ Director(s)	The Board of Directors of Archit Nuwood Industries Limited, including all duly constitutedCommittees thereof.
Central Registration Centre (CRC)	It’s an initiative of Ministry of Corporate Affairs (MCA) in Government ProcessRe-engineering(GPR) with the specific objective of providing speedyincorporation related services in line with global best practices. For more details please refer <a href="http://www.mca.gov.in/MinistryV2/central+registration+centre+content+page.html">http://www.mca.gov.in/MinistryV2/central+registration+centre+content+page.html</a>
Companies Act	The Companies Act, 2013
Company Secretary and Compliance Officer	The Company Secretary and Compliance Officer of our Company being Mr. Rahul Kumar.
Chief Financial Officer	The Chief Financial Officer of our Company being Mr. Vineet Kumar.
Depositories Act	The Depositories Act, 1956, as amended from time to time.
Equity Shares	Equity Shares of our Company of Face Value of ₹ 10/- each unless otherwise specified inthe context thereof.
Equity Shareholders	Persons holding equity shares of our Company.
Group Entities	The group entities of our Company, as covered under the applicable accounting standards and other companies as considered material by our Board in terms of the Materiality Policy and as set forth in- Our Group Entities on page 198 of this Red Herring Prospectus.
HUF	Hindu Undivided Family.
Indian GAAP	Generally Accepted Accounting Principles in India.

<b>Terms</b>	<b>Description</b>
Key Managerial Personnel /Key Managerial Employees	The officer vested with executive power and the officers at the level immediately below the Board of Directors as described in the chapter titled Our Management on page 177 of this Red Herring Prospectus.
MOA / Memorandum / Memorandum of Association	Memorandum of Association of Archit Nuwood Industries Limited.
Non-Residents	A person resident outside India, as defined under FEMA.
NRIs / Non-Resident Indians	A person outside India, as defined under FEMA and who is a citizen of India or a Person of Indian Origin under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000.
Person or 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 validity constituted and/or incorporated in the Jurisdiction in which it exists and operates, as the context requires.
Promoters or Our Promoters	Mr. Prem Chand, Mr. Vinod Kumar Singla and Mr. Vineet Kumar.
Promoters Group	The companies, individuals and entities (other than companies) as defined under Regulation 2(1) (pp) of the SEBI (ICDR) Regulations, 2018, which is provided in the chapter titled — Our Promoters Group. For further details refer page 193 of this Red Herring Prospectus.
QRO	QRO stands for Quantity Rate Only. A Quantity Rate Only (QRO) item is typically utilized when the precise quantity of an item cannot be definitively determined at the time of compiling the Bill of Quantities (BOQ). This uncertainty may arise due to various factors such as incomplete design specifications, variability in site conditions, or the necessity for flexibility in determining the quantities to be utilized
Registered Office	The Registered office of our company which is located at H No.414/11 Jamalpur Road, Fatehabad, Tohana, Haryana -125120, India
Restated Financial Statements	The Restated Financial statements of our Company, which comprises the restated statement of Assets and Liabilities for the year ended on March 31, 2024, 2023, and 2022 and the restated statements of profit and loss for the year ended on March 31, 2024, 2023, and 2022 of our Company prepared in accordance with generally accepted accounting principles (Indian GAAP) and the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, 2018 and the Revised Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, together with the schedules, notes and annexure thereto .
ROC	Registrar of Companies, National Capital Territory of Delhi & Haryana.
SEBI	Securities and Exchange Board of India, constituted under the SEBI Act, 1992.
SEBI Act	Securities and Exchange Board of India Act 1992, as amended from time to time.
SEBI (ICDR) Regulations	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
SEBI (LODR) Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
SEBI(Takeover)Regulations or SEBI (SAST) Regulations	SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended from time to time.
Stock Exchange	Unless the context requires otherwise, refers to, BSE Limited.
Shareholders	Equity shareholders of our Company, from time to time

## Offer 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 a Designated Intermediary to a Bidder as proof of registration of the Bid cum Application Form.
Allotment/ Allot/ Allotted	Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Fresh Issue to the successful Applicants.
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.
Allottee	The successful applicant to whom the Equity Shares are being / have been allotted.
Anchor Investor(s)	A Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI (ICDR) Regulations and the Red Herring Prospectus / Red Herring Prospectus and who has Bid for an amount of at least ₹ 200 lakhs.
Anchor Investor Allocation Price	The price at which Equity Shares will be allocated to the Anchor Investors in terms of the Red Herring Prospectus/ Red Herring Prospectus and the Prospectus, which will be decided by our Company in consultation with the Book Running Lead Manager during the Anchor Investor Bid/Offer Period.
Anchor Investor Application Form	The application form used by an Anchor Investor to make a Bid in the Anchor Investor Portion, and which will be considered as an application for Allotment in terms of the Red Herring Prospectus/ Red Herring Prospectus and the Prospectus.
Anchor Investor Bidding Date	The day, being one Working Day prior to the Bid/Offer Opening Date, on which Bids by Anchor Investors shall be submitted, prior to and after which the Book Running Lead Manager will not accept any Bids from Anchor Investors, and allocation to Anchor Investors shall be completed.
Anchor Investor Offer Price	The final price at which the Equity Shares will be issued and Allotted to Anchor Investors in terms of the Red Herring Prospectus/ Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Offer Price but not higher than the Cap Price. The Anchor Investor Offer Price will be decided by our Company in consultation with the BRLM.
Anchor Investor Portion	Up to 60% of the QIB Portion, which may be allocated by our Company, in consultation with the BRLM, to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, out 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 accordance with the SEBI ICDR Regulations.
Applicant	Any prospective investor who makes an application for Equity Shares of our company in terms of this Red Herring Prospectus.
Application Amount	The amount at which the Applicant makes an application for Equity Shares of our Company in terms of this Red Herring Prospectus.
Application Form	The Form in terms of which the prospective investors shall apply for our Equity Shares in the Issue.
ASBA/ Application Supported by Blocked Amount.	Applications Supported by Blocked Amount (ASBA) means an application for Subscribing to the Issue containing an authorization to block the application money in a bank account maintained with SCSB.
ASBA Account	Account maintained with an SCSB and specified in the Application Form which will be blocked by such SCSB or account of the RIIs blocked upon acceptance of UPI Mandate request by RIIs using the UPI mechanism to the extent of the appropriate Bid / Application Amount in relation to a Bid / Application by an ASBA Applicant.
ASBA Investor/ASBA applicant	Any prospective investor(s)/applicant(s) in this Issue who apply (ies) through the ASBA process.
Banker(s) to the Issue/Public Issue Bank(s).	Collectively, the Escrow Collection Banks(s), Sponsor Bank, Refund Bank(s) and Public Issue Bank, in our case being HDFC Bank Limited.

Basis of Allotment	The basis on which Equity Shares will be Allotted to the successful Applicants under the Issue and which is described under chapter titled “Issue Procedure” beginning on page 328 of this Red Herring Prospectus.
Bid	An indication to make an offer during the Bid/Offer Period by an ASBA Bidder pursuant to submission of the ASBA Form, or during the Anchor Investor Bidding Date 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 Red Herring Prospectus/ Red Herring Prospectus and the relevant Bid cum Application Form. The term “Bidding” shall be construed accordingly.
Bidding Centres	Centres at which the Designated Intermediaries accepted the ASBA Forms, i.e., Designated Branches of SCSBs, Specified Locations for members of the Syndicate, Broker Centres for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs.
Bid Lot	400 Equity Shares and in multiples of 400 Equity Shares thereafter.
Bid/Offer Closing Date	Except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids, being Financial Express, which shall be published in English all editions (a widely circulated English national daily newspaper), Jansatta editions (a widely circulated Hindi national daily newspaper) and Dainik Bhaskar (Hindi being the regional language of Tohana (Haryana), where our Registered Office is located). Our Company, in consultation with the BRLM, may, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations. In case of any revision, the extended Bid/ Offer Closing Date shall be widely disseminated by notification to the Stock Exchange, and also be notified on the websites of the BRLM and at the terminals of the Syndicate Members, if any and communicated to the Designated Intermediaries and the Sponsor Bank, which shall also be notified in an advertisement in same newspapers in which the Bid/ Offer Opening Date was published, as Required under the SEBI ICDR Regulations.
Bid/Offer Opening Date	Except in relation to any Bids received from the Anchor Investors, the date on which the Designated Intermediaries shall start Financial Express, which shall be published in English all editions (a widely circulated English national daily newspaper), Jansatta editions (a widely circulated Hindi national daily newspaper) and Dainik Bhaskar (Hindi being the regional language of Tohana (Haryana), where our Registered Office is located).
Bid/ Offer Period	Except in relation to Anchor Investors, the period between the Bid/ Offer Opening Date and the Bid/ Offer Closing Date, inclusive of both days, during which prospective Bidders can submit their Bids, including any revisions thereof in accordance with the SEBI ICDR Regulations and the terms of the Red Herring Prospectus. Provided, however, that the Bidding shall be kept open for a minimum of three Working Days for all categories of Bidders, other than Anchor Investors. Our Company, in consultation with the Lead Manager may consider closing the Bid/Offer Period for the QIB Portion One Working Day prior to the Bid/Offer Closing Date which shall also be notified in an advertisement in same newspapers in which the Bid/Offer Opening Date was published, in accordance with the SEBI ICDR Regulations. In cases of force majeure, banking strike or similar circumstances, our Company may, in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days.
Bidder	Any prospective investor who makes a Bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form and unless otherwise stated or implied, includes an Anchor Investor
Book Building Process	Book building process, as provided in Part A of Schedule XIII of the SEBI ICDR Regulations, in terms of which the Offer is being made.
Cap Price	The higher end of the Price Band, subject to any revisions thereto, above which the Offer Price and the Anchor Investor Offer Price will not be finalized and above which no Bids will be accepted.
Controlling Branch	Such branch of the SCSBs which coordinate Applications under this Issue by the ASBA Applicants with the Registrar to the Issue and the Stock Exchange and a list of which is available at <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> or at such other website as may be prescribed by SEBI from time to time.
Demographic Details	The demographic details of the Applicants such as their address, PAN, occupation and bank account details.
Depository Participant	A Depository Participant as defined under the Depositories Act, 1996.



Designated Branches	Such branches of the SCSBs which shall collect the ASBA Forms from the ASBA Applicants and a list of which is available at <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> , or at such other website as may be prescribed by SEBI from time to time.
Designated Date	The date on which funds are transferred from the amount blocked by the SCSBs is transferred from the ASBA Account to the Public Issue Account, as appropriate, after the Issue is closed, following which the Equity Shares shall be allotted/transfer to the successful Applicants.
Designated Stock Exchange	SME Platform of BSE Limited or BSE SME.
Red Herring Prospectus	Red Herring Prospectus filed with BSE SME for obtaining in-principle approval.
Eligible NRIs	NRIs from jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom this Red Herring Prospectus constitutes an invitation to subscribe to the Equity Shares offered herein.
First/ Sole Applicant	The applicant whose name appears first in the Application Form or Revision Form.
Floor Price	The lower end of the Price Band, subject to any revision(s) thereto, not being less than the face value of Equity Shares, at or above which the Offer Price and the Anchor Investor Offer Price Will be Finalized and below which no Bids will be accepted.
Issue/ Issue Size/ Initial Public Offer/Initial Public Offering/ IPO	Public Issue of 62,40,000 Equity Shares of face value of ₹10/- each fully paid of our Company for cash at a price of ₹ [●] per Equity Share (including a premium of ₹ [●] per Equity Share) aggregating ₹ [●] Lakhs by our Company.
Issue Agreement	The agreement dated February 16, 2024 between our Company and the Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Issue.
Issue Closing Date	The date on which Issue closes for subscription is [●]
Issue Opening Date	The date on which Issue opens for subscription is [●]
Issue Period	The period between the Issue Opening Date and the Issue Closing Date inclusive of both the days during which prospective investors may submit their application.
Issue Price	The price at which the Equity Shares are being issued by our Company under this Red Herring Prospectus being ₹ [●] per Equity Share of face value of ₹10/- each fully paid.
Issue Proceeds	Proceeds from the Issue that will be available to our Company, being ₹ [●].
BRLM /Book Running Lead Manager	Book Running Lead Manager to the Issue, in this case being Share India Capital Services Private Limited.
Listing Agreement	The equity listing agreement to be signed between our Company and the BSE Limited.
Market Maker	Market Makers appointed by our Company from time to time, in this case being 3,24,000 having SEBI registration number INZ000178336 who have agreed to receive or deliver 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 any other period as may be notified by SEBI from time to time.
Market Making Agreement	The Agreement entered into between the Book Running Lead Manager, Market Maker and our Company dated March 27, 2024
Market Maker Reservation	The Reserved Portion of 3,24,000 Equity Shares of face value of ₹10/- each fully paid for cash at a price of ₹ [●] per Equity Share aggregating ₹ [●] for the Market Maker in this Issue.
Mutual Fund(s)	A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time.
Net Issue/ Offer	The Issue (excluding the Market Maker Reservation Portion) of 59,16,000 Equity Shares of face value of ₹10/- each of Issuer at ₹ [●] (including share premium of ₹ [●]) per equity share aggregating to ₹ [●].
Net Proceeds	The Issue Proceeds, less the Issue related expenses, received by the Company. For information about use of the Issue Proceeds and the Issue expenses, please refer to the chapter titled —“Objects of the Issue” beginning on page 67 of this Red Herring Prospectus.

NIF	National Investment Fund set up by resolution F. No. 2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India.
Non-Institutional Applicants	All Applicants that are not Qualified Institutional Buyers or Retail Individual Investors and who have applied for Equity Shares for an amount more than ₹ 2,00,000/-
OCB / Overseas Corporate Body	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs, including overseas trust in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly as defined under Foreign Exchange Management (Deposit) Regulations, 2000. OCBs are not allowed to invest in this Issue.
Payment through electronic transfer of funds	Payment through ECS / NECS, Direct Credit, RTGS or NEFT, as applicable.
Prospectus	The Prospectus, which is filed with the RoC containing, inter alia, the Issue opening and closing dates and other information.
Price Band	Price Band of a minimum price (Floor Price) of ₹ 257 and the maximum price (Cap Price) of ₹ 270 and includes revisions thereof. The Price Band will be decided by our Company in consultation with the BRLM and advertised in two national daily newspapers (one each in English and in Hindi) with wide circulation and one daily regional newspaper, in the language where the registered office of the Company is situated, with wide circulation at least two working days prior to the Bid / Offer Opening Date.
Public Issue Account	Account opened with the Banker to the Issue/Public Issue Bank i.e. HDFC Bank by our Company to receive monies from the SCSBs from the bank accounts of the ASBA Applicants on the Designated Date.
Qualified Institutional Buyers / QIBs	As defined under the SEBI ICDR Regulations, including public financial institutions as specified in Section 4A of the Companies Act, scheduled commercial banks, mutual fund registered with SEBI, FII and sub-account (other than a sub-account which is a foreign corporate or foreign individual) registered with SEBI, multilateral and bilateral development financial institution, venture capital fund registered with SEBI, foreign venture capital investor registered with SEBI, state industrial development corporation, insurance company registered with Insurance Regulatory and Development Authority, provident fund with minimum corpus of ₹ 2,500 Lakh, pension fund with minimum corpus of ₹ 2,500 Lakh, NIF and insurance funds set up and managed by army, navy or air force of the Union of India, Insurance funds set up and managed by the Department of Posts, India.
Refund Account	The account opened with the Refund Bank(s), from which refunds, if any, of the whole or part of the Bid Amount to Anchor Investors shall be made.
Refund Bank	The Bankers to the Offer with whom the Refund Account(s) are opened, in this case being HDFC Bank Limited.
Refunds through electronic transfer of funds	Refunds through electronic transfer of funds means refunds through ECS, Direct Credit or RTGS or NEFT or the ASBA process, as applicable
Registrar Agreement	The registrar agreement dated March 27, 2024 between our Company and Registrar to the Issue in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to the Issue.
Registrar/ Registrar to the Offer	Registrar to the Offer being Maashitla Securities Private Limited. For more information please refer —General Information on page 43 of this Red Herring Prospectus.
Regulations	Unless the context specifies something else, this means the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 as amended from time to time.
Retail Individual Investors	Individual investors (including HUFs, in the name of Karta and Eligible NRIs) who apply for the Equity Shares of a value of not more than ₹ 2,00,000/-
SCSB	Shall mean a Banker to an Issue registered under SEBI (Bankers to an Issue) Regulations, 1994, as amended from time to time, and which offer the service of making Application/s Supported by Blocked Amount including blocking of bank account and a list of which is available on <a href="http://www.sebi.gov.in/cms/sebi_data/attachdocs/1480483399603.html">http://www.sebi.gov.in/cms/sebi_data/attachdocs/1480483399603.html</a> or at such other website as may be prescribed by SEBI from time to time.

Sponsor Bank	Sponsor Bank means a Banker to the Issue registered with SEBI which is appointed by the Issuer to act as a conduit between the Stock Exchanges and NPCI in order to push the mandate collect requests and / or payment instructions of the retail investors into the UPI. In this case HDFC Bank Limited.
SME Exchange	SME Platform of the BSE i.e. BSE SME.
Underwriter	Underwriter to this Issue is Share India Capital Services Private Limited
Underwriting Agreement	The agreement dated March 27, 2024 entered into between Share India Capital Services Private Limited and our Company.
Unified Payments Interface / UPI	The instant payment system developed by the National Payments Corporation of India.
Working Days	In accordance with Regulation 2(1)(mmm) of SEBI ICDR Regulations, working days means, all days on which commercial banks in the city as specified in this Red Herring Prospectus are open for business: However, in respect of announcement of price band and bid/ Offer period, working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in the city as notified in the Red Herring Prospectus are open for business In respect to the time period between the bid/ Offer closing date and the listing of the specified securities on the stock exchange, working day shall mean all trading days of the stock exchange, excluding Sundays and bank holidays in accordance with circular issued by SEBI.

#### Conventional Terms / General Terms / Abbreviations

Abbreviation	Full Form
A/c	Account
ACS	Associate Company Secretary
AGM	Annual General Meeting
AIF	Alternative Investment Fund as defined in and registered with SEBI under the SEBI AIF Regulations
AS	Accounting Standards as issued by the Institute of Chartered Accountants of India
ASBA	Applications Supported by Blocked Amount
AY	Assessment Year
BIFR	Board for Industrial and Financial Reconstruction
Bn	Billion
BRLM	Book Running Lead Manager
BSE	BSE Limited
CAGR	Compounded Annual Growth Rate
Carpet Area	The area of the apartment excluding the thickness of inner walls.
CDSL	Central Depository Services (India) Limited
CFO	Chief Financial Officer
CGST Act	Central Goods and Services Tax Act, 2017
CIBIL	Credit Information Bureau (India) Limited
CIN	Corporate Identification Number
CIT	Commissioner of Income Tax
CSR	Corporate Social Responsibility
CST	Central Sales Tax
DIN	Director Identification Number
DP	Depository Participant
DP ID	Depository Participant's identification

DPIIT	Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry Government of India
EBITDA	Earnings before Interest, Taxes, Depreciation and Amortization
ECS	Electronic Clearing System
EGM	Extraordinary General Meeting
EPFO	Employees' Provident Fund Organization
EPS	Earnings Per Share
ESOP	Employee Stock Option Plan
ESPS	Employee Stock Purchase Scheme
FCNR Account	Foreign Currency Non-Resident Account
FDI	Foreign Direct Investment
FEMA	Foreign Exchange Management Act, 1999, as amended from time to time, and the regulations framed there under
FII's	Foreign Institutional Investors (as defined under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000) registered with SEBI under applicable laws in India
FIPB	Foreign Investment Promotion Board
F&NG	Father and Natural Guardian
FTP	Foreign Trade Policy
FVCI	Foreign Venture Capital Investors as defined and registered under the SEBI FVCI Regulations
FY / Fiscal/Financial Year	Period of twelve months ended March 31 of that particular year, unless otherwise stated
GDP	Gross Domestic Product
GoI/Government	Government of India
GST	Goods & Services Tax
HUF	Hindu Undivided Family
IAS Rules	Indian Accounting Standards, Rules 2015
I.T. Act	Income Tax Act, 1961, as amended from time to time
ICAI	The Institute of Chartered Accountants of India
ICSI	Institute of Company Secretaries of India
IFRS	International Financial Reporting Standards
IGST Act	Integrated Goods and Services Tax Act, 2017
IMF	International Monetary Fund
Indian GAAP	Generally Accepted Accounting Principles in India
Ind AS	Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015
IPO	Initial Public Offering
IRDAI	Insurance Regulatory and Development Authority of India
ISO	International Organization for Standardization
IST	Indian Standard Time
KMP	Key Managerial Personnel
Ltd	Limited
MAPIN	Market Participants and Investors Integrated Database
MCA	Ministry of Corporate Affairs, Government of India
Merchant Banker	Merchant Banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
MoF	Ministry of Finance, Government of India
MOU	Memorandum of Understanding
NA	Not Applicable

NACH	National Automated Clearing House
NAV	Net Asset Value
NBFC	Non-Banking Financial Company
NDOH	Next Date of Hearing
NECS	National Electronic Clearing Service
NEFT	National Electronic Fund Transfer
NGT	National Green Tribunal
NOC	No Objection Certificate
NPCI	National Payments Corporation of India
NPV	Net Present Value
NRE Account	Non-Resident External Account
NRIs	Non-Resident Indians
NRO Account	Non-Resident Ordinary Account
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
OCB	Overseas Corporate Bodies
OPC	One Person Company as defined under section 2(62) of The Companies Act, 2013
p.a.	per annum
P/E Ratio	Price/Earnings Ratio
PAC	Persons Acting in Concert
PAN	Permanent Account Number
PAT	Profit After Tax
PLR	Prime Lending Rate
Plots	Parcel of land demarcated through boundary
PMI	Purchasing Managers' Index
PPP	Purchasing power parity
QIC	Quarterly Income Certificate
RBI	The Reserve Bank of India
RoC	Registrar of Companies
ROE	Return on Equity
RONW	Return on Net Worth
Rs. /₹	Rupees, the official currency of the Republic of India
RTGS	Real Time Gross Settlement
RERA	Real Estate Regulatory Authority
SCRA	Securities Contract (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time.
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992
Sec.	Section
SGST Act	State Goods and Services Tax Act, 2017
STT	Securities Transaction Tax
Super Area	The built up area added to share of common areas which includes staircases, reception, liftshafts, lobbies, club houses and so on
TIN	Taxpayers Identification Number
TDS	Tax Deducted at Source
UGST Act	Union Territory Goods and Services Tax Act, 2017
US/United States	United States of America
USD/ US\$/ \$	United States Dollar, the official currency of the Unites States of America

UPI	Unified payments interface which is an instant payment mechanism, developed by NPCI.
UPI Circulars	The SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI/HO/CFD/DIL2/CIR/P/2021/47 dated March 31, 2021, SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/2022/75 dated May 30, 2022 and any subsequent Circulars or notifications issued by SEBI in this regard.
UPI ID	ID created on Unified Payment Interface (UPI) for single-window mobile payment system developed by the National Payments Corporation of India (NPCI).
UPI Mandate Request	The request initiated by the Sponsor Bank and received by an RII using the UPI Mechanism to authorise blocking of funds on the UPI mobile or other application equivalent to the Bid Amount and subsequent debit of funds in case of Allotment
UPI Mechanism	The bidding mechanism that may be used by a RIB to make an application in the Issue in accordance with SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018
UPI PIN	Password to authenticate UPI transaction
VAT	Value Added Tax
VC	Venture Capital
VCF / Venture Capital Fund	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.
WIP	Work in process
WHO	World Health Organization
WEO	World Economic Outlook
YoY	Year on Year

## 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 assess the overall financial performance of our 12 Company and size of our business.
Total income	Total income is used by the management to track revenue from operations and other income
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.
RoE (%)	RoE 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.

## Industry Related Terms

Term	Description
MDF	Medium-Density Fibreboard
HDF	High Density Fiberboard
CARB	California Air Resources Board
HPL	High Pressure Laminate
RTA	Ready-to-Assemble

*Notwithstanding the foregoing:*

- 1. In the section titled “Main Provisions of the Articles of Association” beginning on page number 360 of the Red Herring Prospectus, defined terms shall have the meaning given to such terms in that section;*
- 2. In the chapters titled “Summary of Offer Documents” and “Our Business” beginning on page numbers 16 and 146 respectively, of the Red Herring Prospectus, defined terms shall have the meaning given to such terms in that section;*
- 3. In the section titled “Risk Factors” beginning on page number 21 of the Red Herring Prospectus, defined terms shall have the meaning given to such terms in that section;*
- 4. In the chapter titled “Statement of Possible Tax Benefits” beginning on page number 130 of the Red Herring Prospectus, defined terms shall have the meaning given to such terms in that section;*
- 5. In the chapter titled “Management’s Discussion and Analysis of Financial Conditions and Results of Operations” beginning on page number 280 of the Red Herring Prospectus, defined terms shall have the meaning given to such terms in that section.*

## PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA

### Financial Data

Unless stated otherwise, the financial data included in this Red Herring Prospectus are extracted from the restated financial statements of our Company, prepared in accordance with the applicable provisions of the Companies Act and Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Peer Reviewed Auditors, set out in the section titled “Financial Statements”, as Restated beginning on page 201 of this Red Herring Prospectus. Our restated financial statements are derived from our audited financial statements prepared in accordance with Indian GAAP and the Companies Act, and have been restated in accordance with the SEBI (ICDR) Regulations.

Our fiscal year commences on 1st April of each year and ends on 31st March of the next year. All references to a particular fiscal year are to the 12 months period ended 31st March of that year. In this Red Herring Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding-off. All decimals have been rounded off to two decimal points. There are significant differences between Indian GAAP, IFRS and US GAAP. The Company has not attempted to quantify their impact on the financial data included herein and urges you to consult your own advisors regarding such differences and their impact on the Company’s financial data. Accordingly, to what extent, the financial statements included in this Red Herring Prospectus will provide meaningful information is entirely dependent on the reader’s level of familiarity with Indian accounting practices / Indian GAAP. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in this Red Herring Prospectus should accordingly be limited. Any percentage amounts, as set forth in “Risk Factors”, “Our Business”, “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and elsewhere in this Red Herring Prospectus unless otherwise indicated, have been calculated on the basis of the Company’s restated financial statements prepared in accordance with the applicable provisions of the Companies Act and Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Peer Reviewed Auditors, set out in the section titled “Financial Statements”, as Restated beginning on page 201 of this Red Herring Prospectus.

### Currency and units of presentation

In this Red Herring Prospectus, references to Rupees or INR or ₹ are to Indian Rupees, the official currency of the Republic of India. All references to \$, US\$, USD, U.S. \$ or U.S. Dollars are to United States Dollars, the official currency of the United States of America. All references to million / Million / Mn refer to one million, which is equivalent to ten lacs or ten lakhs, the word Lacs / Lakhs / Lac means one hundred thousand and Crore means ten million and billion / bn./ Billions means one hundred crores.

### Industry and Market Data

Unless stated otherwise, industry data used throughout the Red Herring Prospectus has been obtained or derived from industry and government publications, publicly available information and sources. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although our Company believes that industry data used in the Red Herring Prospectus is reliable, it has not been independently verified. Further, the extent to which the industry and market data presented in the Red Herring Prospectus is meaningful depends on the reader's familiarity with and understanding of, the methodologies used in compiling such data. 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 industry sources.



## FORWARD LOOKING STATEMENTS

*All statements contained in the Red Herring Prospectus that are not statements of historical facts constitute “forward- looking statements”. All statements regarding our expected financial condition and results of operations, business, objectives, strategies, plans, goals and prospects are forward-looking statements. These forward-looking statements include statements as to our business strategy, our revenue and profitability, and other matters discussed in the Red Herring Prospectus regarding matters that are not historical facts. These forward-looking statements and any other projections contained in the Red Herring Prospectus (whether made by us or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections.*

*These forward-looking statements can generally be identified by words or phrases such as “will”, “aim”, “will likely 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. Important factors that could cause actual results to differ materially from our expectations include but are not limited to:*

- general economic and business conditions in the markets in which we operate and in the local, regional and national and international economies;
- Adverse natural calamities having significant impact on regions where we are having projects under implementation;
- our ability to successfully implement strategy, growth and expansion plans and technological initiatives;
- our ability to respond to technological changes;
- our ability to attract and retain qualified personnel;
- the effect of wage pressures, seasonal hiring patterns and the time required to train and productively utilize new employees;
- general social and political conditions in India which have an impact on our business activities or investments;
- potential mergers, acquisitions restructurings and increased competition;
- occurrences of natural disasters or calamities affecting the areas in which we have operations;
- market fluctuations and industry dynamics beyond our control;
- changes in the competition landscape;
- our ability to finance our business growth and obtain financing on favourable terms;
- our ability to manage our growth effectively;
- our ability to compete effectively, particularly in new markets and businesses;
- changes in laws and regulations relating to the industry in which we operate changes in government policies and regulatory actions that apply to or affect our business; and
- developments affecting the Indian economy;
- Any adverse outcome in the legal proceedings in which we are involved.
- Our ability to attract and retain qualified personnel;
- Volatility of loan interest rates and inflation;
- Inability to protect our IP or any third-party claims in relation to infringement of our existing intellectual property rights or in future
- Inability to cater to the evolving consumer preferences, in India and abroad, in the information technology
- The occurrence of natural disasters or calamities; and
- Failure to successfully upgrade our service portfolio, from time to time.

For a further discussion of factors that could cause our current plans and expectations and actual results to differ, please refer to the chapters titled “Risk Factors”, “Our Business” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on page numbers 21, 146 and 280 respectively of this Red Herring Prospectus.

Forward looking statements reflect views as of the date of the Red Herring Prospectus and not a guarantee of future performance. 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 future gains or losses could materially differ from those that have been estimated. Neither our Company / our Directors nor the Lead Manager, nor any of its affiliates have 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 SEBI requirements, our Company and the Lead Manager will ensure that investors in India are informed of material developments until such time as the listing and trading permission is granted by the Stock Exchange(s).

## SECTION II - SUMMARY OF OFFER DOCUMENTS

### A. SUMMARY OF BUSINESS OF OUR COMPANY AND THE INDUSTRY OVERVIEW

#### Summary of Our Business

**Archit Nuwood Industries Limited** is engaged in the business of manufacturing of MDF & HDF boards, and Prelaminated Sheets in various textures like Solid Shades, Wood Grain Shades, Fabric & Stone décors, crafted caul plates to the Prelaminated board surface from Mat. Our product range of Prelaminated MDF/HDF uses the décor paper sourced from the Europe, Asia & India with a 65-110 GSM range. Our facility is located in Dashmesh Nagar, Village Chander Kallan, Tehsil Tohana, District Fatehabad, Haryana-125120 equipped with 2 Laminate presses capable of producing laminates in 2440mm x 1220mm (8ft x 4ft) & 3050mm x 1297mm (10ft x 4.25ft).

For further details, please see section titled “**Our Business**” beginning on page 146 this Red Herring Prospectus.

#### Summary of Our Industry

The Indian wood-based panels sector is steadily growing due to rapidly developing local economics and a stable demand for quality panels from local customers. In addition, the growth of retail, hospitality and healthcare sectors have raised the demand for the commercial real estate. This has increased the demand for panels in the local market.

According to Indian analysts in the field of boards and timber business, rapid urbanisation will also contribute to the further growth of the sector (with over 40% of the local population expected to be settled in urban areas by 2030). Many of those people would strive for a better standard of living as their per capita income increases, which will lead to the decline of the replacement cycle for furniture from the current 8-10 years to five to seven years.

MDF has been an investment area for the Indian boards market in recent years, accounting for the bulk of investments from major players. In recent years its growth rates have varied in the range of 18-23%, though it is to be noted that particleboard and hybrid products have been gaining momentum in Asia, generally due to it being more cost-effective and less energy intensive. As the industry has achieved a significant growth of revenue in recent years it has been able to expand its capacities by installing some new modern equipment. Most of this equipment, along with machinery, has been supplied by global players, which have significantly strengthened their presence in the Indian market in recent years.

The global market size for MDF is estimated at 105.16 million CBM (USD 50.2 billion) in 2021. It is expected to witness a CAGR of 9.6% in the period of 2021-2026.

(Source: [https://www.wbponline.com/features/india-investment-focus-11278101/24022023122649\\_Medium\\_Density\\_Fibreboard\\_CareEdge\\_Report.pdf](https://www.wbponline.com/features/india-investment-focus-11278101/24022023122649_Medium_Density_Fibreboard_CareEdge_Report.pdf) (careratings.com) )

For detailed information on the industry please refer to “Industry Overview” beginning on page number 132 of this Red Herring Prospectus.

### B. PROMOTERS

The promoters of our Company are Mr. Prem Chand; Mr. Vineet Kumar and Mr. Vinod Kumar Singla.

For detailed information please refer chapter titled Our Promoters and Our Promoter Group on page number 193 respectively of this Red Herring Prospectus.

### C. ISSUE SIZE

The Issue size comprises of fresh issuance of upto 62,40,000 Equity Shares of face value of ₹ 10/- each fully paid-up of the Company for cash at price of ₹ [●] per Equity Share (including premium of ₹ [●] per Equity Share) aggregating ₹ [●].

### D. OBJECTS OF THE ISSUE

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

Particulars	Amount (In ₹ Lakh)
1. Investing in its wholly owned subsidiary company through equity infusion for purchase of plant and machinery, meeting essential working capital requirements, and the construction of buildings and electrical installations	13,358.14
2. General Corporate Expenses*	[●]
<b>Total</b>	<b>[●]</b>

\*To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with RoC. The amount utilized for general corporate purpose shall not exceed 25% of the gross proceeds of the Issue.

## E. PRE-ISSUE SHAREHOLDING

S. No.	Name of shareholder	Pre-issue		Post-issue	
		No. of equity Shares	As a % of Issued Capital	No. of Equity shares	As a % of Issued Capital
<b>Promoters</b>					
1	Prem Chand	19,46,000	11.17	19,46,000	8.23
2	Vineet Kumar	25,79,220	14.81	25,79,220	10.90
3	Vinod Kumar Singla	64,85,920	37.24	64,85,920	27.42
<b>Total – A</b>		<b>1,10,11,140</b>	<b>63.22</b>	<b>1,10,11,140</b>	<b>46.55</b>
<b>Promoter Group</b>					
4	Vinod Kumar (HUF)	12,53,000	7.19	12,53,000	5.30
5	Vinit Kumar (HUF)	12,34,800	7.09	12,34,800	5.22
6	Prem Chand (HUF)	10,50,000	6.03	10,50,000	4.44
7	Renu Singla	7,98,000	4.58	7,98,000	3.37
8	Pooja Singla	10,10,520	5.80	10,10,520	4.27
<b>Total – B</b>		<b>53,46,320</b>	<b>30.7</b>	<b>53,46,320</b>	<b>22.60</b>
<b>Public</b>					
9	Existing Shareholders	10,58,000	6.08	10,58,000	4.47
10	IPO Allotees	-	-	62,40,000	26.38
<b>Total - C</b>		<b>10,58,000</b>	<b>6.08</b>	<b>72,98,000</b>	<b>30.85</b>
<b>Grand Total (A+B+C)</b>		<b>1,74,15,460</b>	<b>100.00</b>	<b>2,36,55,460</b>	<b>100.00</b>

## F. SUMMARY OF FINANCIAL INFORMATION (CONSOLIDATED)

(Amount in Lakhs)

Particulars	For financial year ended on March 31 <sup>st</sup> , 2024
Share Capital	1,741.55
Net Worth	9,389.56
Revenue (total income)	19,846.67
Profit after Tax	4,246.83
Earnings per share Basic and Diluted (in ₹) <sup>*1</sup>	25.96
Net Asset Value per Equity Share (in ₹) <sup>*2</sup>	<b>57.40</b>
Total Borrowing	
- Long Term	1210.84
- Short Term	3,632.01

**\*Note:-**

1. EPS (Basic and Diluted) are calculated on the basis of Adjusted Average no. of equity shares.

For Adjusted Average number of equity shares: Since the Bonus issue is an issue without consideration, the issue is treated as if it had occurred prior to the beginning of the year 2024, the earliest period reported. So, Adjusted Average number of equity shares outstanding at F.Y ended 2024 are 1,74,15,000.

2. NAV are calculated on the basis of Weighted Average no. of equity shares.

Weighted Average no. of equity shares is calculated considering the actual date of issue of shares/ bonus issue during the respective years. So, Weighted Average No. of Equity Shares outstanding at F.Y ended 2024 are **1,63,57,000**.

## G. QUALIFICATIONS OF AUDITORS

The Restated Financial Statements do not contain any qualification requiring adjustments by the Statutory Auditors for the financial years 2024, 2023, and 2022.

## H. SUMMARY OF OUTSTANDING LITIGATIONS & MATERIAL DEVELOPEMENTS

A summary of pending legal proceedings and other material litigations involving our Company is provided below:-

Name	By/Against	Civil Proceedings	Criminal Proceedings	Tax Proceedings	Actions by regulatory authorities	Other Pending Litigations	Amount Involved (in lakhs)
Company	By	-	1	-	-	4	38.00*
	Against	-	-	-	-	-	-
Promoter	By	-	-	-	-	1	1,000.00
	Against	-	-	-	-	-	-
Promoter Group	By	-	-	-	-	-	-
	Against	-	-	-	-	-	-
Group Companies/ Entities	By	-	-	-	-	-	-
	Against	-	-	-	-	-	-
Directors other than promoters	By	-	-	-	-	-	-
	Against	-	-	-	-	-	-

\*Note:-Based on the Legal Due Diligence report submitted by M/s Vakalt India as Legal Advisor to the Issue.

For further details, please refer chapter titled "Outstanding Litigations & Material Developments" beginning on page 295 of this Red Herring Prospectus.

## I. RISK FACTORS

An investment in Equity Shares involves a high degree of financial risk. You should carefully consider all information in this Red Herring Prospectus, including the risks described below, before making an investment in our Equity Shares. The risk factors set forth below 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. The section addresses general risks associated with the industry in which we operate and specific risks associated with our Company.

For details relating to risk factors, please refer section titled "Risk Factors" beginning on page no. 21 of this Red Herring Prospectus.

## J. SUMMARY OF CONTINGENT LIABILITIES OF OUR COMPANY

As per the Restated financial statements there is no contingent liabilities in the company.

## K. SUMMARY OF RELATED PARTY TRANSACTIONS

In accordance with the requirements of Accounting Standard – 18 on Related Party Disclosures, the names of the related parties where control exists and with whom transactions have taken place during the year and description of relationships as identified and certified by the management are given below:

### a) Key Management Person/other related parties:

Name of Key Management Persons	Designation in the Company
(i) Mr. Vineet Kumar	Whole Time Director
(ii) Mr. Vinod Kumar Singla	Managing Director
(iii) Mr. Prem Chand	Director
(iv) Mr. Ravinder Sharma	Director
(v) Mr. Sahil Arora	Independent Director
(vi) Mr. Ajay Kumar	Independent Director
(vii) Mr. Anisha Modi	Independent Director
(viii) Mrs. Roopa Garg	Independent Director
(ix) Mr. Rahul Kumar	Company Secretary
(x) Mrs Vaidehi	Chief Financial Officer

b) Name of the Enterprises owned or significantly influenced the corporate:

Name	Relationship
Archit Panels Private Limited	Wholly Owned Subsidiary Company

c) Following are the details of the transactions with the related parties:

Particulars	For the period ended 31 March, 2024	For the period ended 31 March, 2023	For the period ended 31 March, 2022
Loan from directors	570.21	504.35	-
Job work exp. Paid to Archit Panels Private Limited	433.84	507.91	140.19
Directors' remuneration	14.00	-	-
<b>Total</b>	<b>1,018.05</b>	<b>1012.26</b>	<b>140.19</b>

**For further details, please refer section titled “Note 31 Related Party Disclosures” from the chapter titled “Restated Financial Statements”.**

Note: Our wholly owned subsidiary i.e. Archit Panel Private Limited has entered into a lease agreement for setting up a new plant with Ms. Renu Singla, member of Promoter group. Key highlights of said related party transaction are as follows:

- Related Party:** Renu Singla, Director of Archit Panels Private Limited (“wholly owned subsidiary”)
- Nature of Transaction:** Lease of land for setting up a new plant
- Tenure:** 60 months (commencing from August 01, 2024 to August 31, 2029)
- Lock-in Period:** 36 months
- Property Details:**
  - Location: Khewat Number 421, 1044, 942, 146, 937 and 20 Village Buwan, Tohana Road, Bhuna, Haryana-125111, India
  - Area: 28.25 Acres
  - Ownership: Renu Singla (Director)
- Lease Terms:**
  - Lease Amount: Re 1 (India Rupees One Only) plus GST payable upto 31.03.2026 and w.e.f 01.04.2026 the annual rent shall be revised with INR 1,00,000 (Indian Rupees One Lakh Only) per acre of land which shall be increased annually @5% per year.
- Purpose:** The land will be leased to Archit Panels Private Limited for setting up its new plant.

**L. FINANCING ARRANGEMENTS**

There have been no financing arrangements whereby our Promoters, members of the Promoter Group, our directors and their relatives have financed the purchase by any other person of securities of our Company during a period of six (6) months immediately preceding the date of this Red Herring Prospectus.

**M. WEIGHTED AVERAGE PRICE AT WHICH THE EQUITY SHARES WERE ACQUIRED BY EACH OF OUR PROMOTERS IN LAST ONE YEAR**

Name of the Promoter	No. of Equity Shares acquired in the last one year from the date of this Draft Prospectus	Weighted Average Price (in Rs. per equity share)*
Prem Chand	5,56,000	Nil
Vinod Kumar Singla	18,53,120	Nil
Vineet Kumar	7,36,920	Nil

\*As certified by Aneja Kamboj & Co., Chartered Accountants, Statutory Auditors by way of their certificate dated March 07, 2024 vide UDIN No. 24549162BKDHNP8552.

**N. AVERAGE COST OF ACQUISITION**

The average cost of acquisition per Equity Share to our Promoters as at the date of this Red Herring Prospectus is:

<b>Name of the Promoter</b>	<b>No. of Shares held</b>	<b>Average cost of Acquisition (in ₹)</b>
Prem Chand	19,46,000	7.14
Vinod Kumar Singla	64,85,920	7.14
Vineet Kumar	25,79,220	7.14

*\*As certified by Aneja Kamboj & Co., Chartered Accountants, Statutory Auditors by way of their certificate dated March 07, 2024 vide UDIN No. 24549162BKDHNP8552.*

**O. DETAILS OF PRE-ISSUE PLACEMENT**

Our Company does not contemplate any issuance or placement of Equity Shares from the date of this Red Herring Prospectus until the listing of the Equity Shares.

**P. ISSUE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH IN THE LAST ONE YEAR**

Except as disclosed below, our Company has not issued any Equity Shares in the last one year from the date of filing of this Red Herring Prospectus, for consideration other than cash or bonus.

<b>Date of Allotment</b>	<b>Nature of Allotment</b>	<b>No. of Shares Allotted</b>
November 01, 2023	Bonus Issue	46, 73,560

For more details, refer “Capital Structure” on page number 53 of this Red Herring Prospectus.

**Q. SPLIT / CONSOLIDATION OF EQUITY SHARES IN THE LAST ONE YEAR**

The Company has not consolidated its equity shares in the last one (1) year.

**R. EXEMPTION FROM COMPLYING SECURITIES LAWS**

Our Company has not applied or received any exemptions from SEBI from complying with any provisions of securities laws.

*This space has been left blank intentionally*

### SECTION III – RISK FACTORS

An investment in the Equity Shares involves a high degree of risk. You should carefully consider all the information in this Red Herring Prospectus, including the risks and uncertainties summarised below, before making an investment in our Equity Shares. The risks described below are relevant to, the industries our Company is engaged in, our Company and our Equity Shares. To obtain a complete understanding of our Company, you should read this section in conjunction with 'Our Business' and 'Management's Discussion and Analysis of Financial Condition and Results of Operations' on page 146 and 280 respectively, of this Red Herring Prospectus as well as the other financial and statistical information contained in this Red Herring Prospectus. Prior to making an investment decision, prospective investors should carefully consider all of the information contained in 'Financial Statements' on page 201 of this Red Herring Prospectus. Unless stated otherwise, the financial data in this section is as per our financial statements prepared in accordance with Indian GAAP, as restated.

If any one or more of the following risks as well as other risks and uncertainties discussed in this Red Herring Prospectus were to occur, our business, financial condition and results of our operation could suffer material adverse effects, and could cause the trading price of our Equity Shares and the value of investment in the Equity Shares to materially decline which could result in the loss of all or part of your investment.

This Red Herring Prospectus also 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 many factors, including the considerations described below and elsewhere in this Red Herring Prospectus.

These risks are not the only ones that our Company face. Our business operations could also be affected by additional factors that are not presently known to us or that we currently consider to be immaterial to our operations. Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify financial or other implication of any risks mentioned herein.

#### 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 material when considered collectively.
2. Some events may have an impact which is qualitative though not quantitative.
3. Some events may not be material at present but may have a material impact in the future.

#### INTERNAL RISK FACTORS

1. There are outstanding legal proceedings and litigations against and by our Company, our Promoters, our Directors and our Subsidiaries. Any adverse outcome in any of these proceedings may affect our profitability and reputation and may effect on our results of operations and financial condition.

We are involved in certain legal proceedings (including civil and criminal proceedings) at different levels of adjudication before various courts, tribunals and appellate authorities. In the event of adverse rulings in these proceedings or consequent levy of penalties by other statutory authorities, we may need to make payments or make provisions for future payments, which may increase expenses and current or contingent liabilities and adversely affect our reputation.

A summary of the material outstanding proceedings involving our Company, Promoters, Directors, including the aggregate approximate amount involved to the extent ascertainable, is provided below:

(Amount in Lakhs)

Name	By/Against	Civil Proceedings	Criminal Proceedings	Tax Proceedings	Actions by regulatory authorities	Other Pending Litigations	Amount Involved (in lakhs)
Company	By	-	1	-	-	4	38.00*
	Against	-	-	-	-	-	-
Promoter	By	-	-	-	-	1	1,000.00
	Against	-	-	-	-	-	-
Promoter Group	By	-	-	-	-	-	-

	<b>Against</b>	-	-	-	-	-	-
<b>Group Companies/Entities</b>	<b>By</b>	-	-	-	-	-	-
	<b>Against</b>	-	-	-	-	-	-
<b>Directors other than promoters</b>	<b>By</b>	-	-	-	-	-	-
	<b>Against</b>	-	-	-	-	-	-

*\*Note:-Based on the Legal Due Diligence report submitted by M/s Vakalt India as Legal Advisor to the Issue.*

*For details of aforementioned litigations, please refer chapter ‘Outstanding Litigations and Material Developments’ on page no. 295 of this RHP.*

**2. There are outstanding legal proceedings by our Promoter regarding GST penalty imposed by the authorities. Any adverse outcome in any of these proceedings may have material affect.**



Mr. Vinod Kumar Singla, the Managing Director and Promoter of our company has filed a civil writ petition under articles 226 of the Constitution of Indian before the Punjab and Haryana High Court at Chandigarh against the Director General of GST Intelligence (DGSTI), Chandigarh, the Deputy Director General and the Senior Intelligence Officer of DGGSTI seeking refund ₹10 Crore which was wrongly recovered from him on account of a GSTIN not belonging to Mr. Vinod Kumar Singla and hence in violation of the provisions of the Central GST Act, 2017. The Civil writ Petition bearing CWP No. 15899/2021 is pending for final adjudication. The specific next date of hearing could not be ascertained from the High Court’s official website.

In the event of adverse rulings in this proceeding or consequent levy of penalty by other statutory authorities, we may need to make payments or make provisions for future payments, which may increase expenses and current or contingent liabilities and adversely affect our reputation.

**3. Our Registered Office is located on leased premises and there can be no assurance that these lease agreements will be renewed upon termination or that we will be able to obtain other premise on lease on same or similar commercial terms.**

Our Registered Office is not owned by us and are taken on lease basis from Mr. Prem Chand, Promoter of the Company. We have entered into a lease deed dated December 05, 2023 for our Registered Office, for a term of 11 months, which can be further extended with the mutual consent of both the parties.

There can be no assurance that we will, in the future, be able to retain or/and renew the agreements for the existing locations on same or similar terms, or will be able to find alternate locations for the existing offices and operating locations on similar terms favorable to us. We may also fail to negotiate the renewal of our rent agreements for our premises, either on commercially acceptable terms or at all, which could result in increased rental rates for subsequent renewals or searching of new premises, or to close facilities in desirable locations, affecting our financial condition and operations. For further details regarding our properties, please refer to the Section titled “Our Business” on page 146 of this Red Herring Prospectus.

**4. We do not own registered trademark “  ” or “  ”. Our inability or failure to protect our trademark may adversely affect our business on account of possible misuse by any third party.**

Currently, we do not have registered trademarks under the Trade Marks Act, 1999 as mentioned above, and therefore may be subject to counterfeiting or imitation which would adversely impact our reputation and lead to loss of customer confidence, reduced sales and higher administrative costs. Further, our Company does not enjoy the statutory protections accorded to a registered trademark. There can be no assurance that we will be able to register the trademark and the logo or that, third parties will not infringe our intellectual property, causing damage to our business prospects, reputation and goodwill. If any of our unregistered trademarks or proprietary rights are registered by a third party, we may not be able to make use of such trademark or proprietary rights in connection with our business and consequently, we may be unable to capitalize on the brand recognition associated with our Company. We can neither assure you that we would be successful in such a challenge nor guarantee that eventually our name and logo would be registered in our name under the provisions of the Trademarks Act, 1999. As a result, we may not be able to prevent acts of counterfeiting or imitation of our name and logo and a passing off action might not provide sufficient protection until such time that registration is granted.

We are also exposed to the risk that other entities may pass off their products as ours by imitating our brand name and attempting to create counterfeit products. We believe that there may be other companies or vendors which operate in the unorganized segment using our brand names. Any such activities may harm the reputation of our brand and sales of our products, which could in turn adversely affect our financial performance. We rely on protections available under Indian law, which may not be adequate to prevent unauthorized use of our intellectual property by third parties. Furthermore, the



application of laws governing intellectual property rights in India is uncertain and evolving, and could involve substantial risks to us. Notwithstanding the precautions we take to protect our intellectual property rights, it is possible that third parties may copy or otherwise infringe on our rights, which may have an adverse effect on our business, results of operations, cash flows and financial condition.

Furthermore, our efforts to protect our intellectual property may not be adequate and may lead to erosion of our business value and our operations could be adversely affected. We may need to litigate in order to determine the validity of such claims and the scope of the proprietary rights of others. Any such litigation could be time consuming, continuous supply of raw materials or to deliver our costly and the outcome cannot be guaranteed. We may not be able to detect any unauthorized use or take appropriate and timely steps to enforce or protect its intellectual property, which might adversely affect our business, results of operations and financial condition.

**5. *Our wholly owned Subsidiary i.e. Archit Panels Private Limited has applied for the Factory License to facilitate the business of manufacturing unit.***

Archit Panels Private Limited, wholly owned Subsidiary of Archit Nuwood Industries Limited was incorporated on July 09, 2020. The main object of the company is to carry on the business as manufacturing, trading, buying, selling, tockist, retailers, wholesalers, suppliers, distributors, import, export, makers, inventors, packers, marketing, agents, sub- agents or otherwise deal in plywood, hard board, high density fibre board, medium density fibre board, partical board, UV coating board, prelam boards, wooden flooring, liaminates, acrylic sheets, sheets, accessories and its by products and articles of any description made or prepared out of hard board. To execute the main objects of the business, the Company has applied for the Factory License in accordance to the provisions of Section 6 of Factories Act, 1948 on April 15, 2024.

Till date, Our Company has not received any notices from any authorities for the aforementioned delays and/or defaults, however, there can be no assurance that the regulator may not initiate proceedings against us or that we will be able to sufficiently defend against any action initiated by regulators in relation to regulatory compliances for all instances and periods. The happening of such event may cause a material effect on our results of operations and financial position.

**6. *Our Company has delayed in compliances with some statutory provisions of the Companies Act 2013. Such delayed compliance may attract penalties against our company which could impact the financial position of us to that extent.***

Our company has done delayed compliance in the past with certain statutory provisions under the Companies Act, 2013, for instance delay in Appointment of Company Secretary and Compliance Officer, BEN-1 for Beneficial Ownership, INC-22A-for intimation of Active Compliant, ADT-3 for Auditors Resignation dated September 05, 2018.

Although, Company has also made some clerical mistake in documents and e-forms filed with the Registrar of Companies in the past like details of telephone number, email id and address were missing on the letterhead, Secretarial Standards were not followed.

Our Company has till date not received any notices from any authorities for the aforementioned delays and/or defaults in the past, however, there can be no assurance that the regulator may not initiate proceedings against us or that we will be able to sufficiently defend against any action initiated by regulators in relation to regulatory compliances for all instances and periods. The happening of such event may cause a material effect on our results of operations and financial position.

**7. *Our product is subject to frequently changing designs, patterns, customer requirements and tastes, our inability to meet such needs or preferences may affect our business.***

Designs and patterns of MDF and laminates, especially textured laminates, change frequently, based on the changing customer requirements and tastes. Even, decorative paper, which is the essential raw material for manufacturing textured laminates, is also subject to changing designs and patterns. Our products thus become vulnerable to changing market demand. Inability in successfully predicting changing customer trends could lead to obsolesce in inventory of decorative and for laminated which may turned to be dead stock. Our inability on our part to understand the prevailing trends or our inability to forecast changes as per latest trends or understand the needs of our customers in this industry well in time may affect our growth prospects. Our management expertise lies in designing and styling of our products after identifying latest trends and customer requirements derived through valuable customer feedback and interaction. It is our endeavour to keep ourselves abreast with the latest trends in home décor and to introduce the designs accordingly to broad base our product portfolio and augment our business.

**8. *We are dependent upon few suppliers for the material requirements of our business. Further, we do not have definitive***

*agreements or fixed terms of trade with most of our suppliers. Failure to successfully leverage our relationships with existing suppliers or to identify new suppliers could adversely affect our business operations.*

While we have maintained a long-term relationship with many of our suppliers and we have been able to negotiate favorable credit terms from them due to increased order sizes and timely payments, we cannot assure you that we shall be able to maintain such favorable credit terms in future

*(Amount in ₹ lakhs, except %)*

Suppliers	For year ended March 31, 2024		For year ended March 31, 2023	
	Purchase contribution	% of Purchases	Purchase contribution	% of Purchases
<b>Top 1 Suppliers</b>	1,260.61	12.88%	1,515.85	12.74%
<b>Top 5 Suppliers</b>	4,741.74	48.44%	4,250.46	35.72%
<b>Top 10 Suppliers</b>	6,854.30	70.03%	4,809.84	40.41%

*(Amount in ₹ lakhs, except %)*

Suppliers	For year ended March 31, 2022	
	Purchase contribution	% of Purchases
<b>Top 1 Suppliers</b>	707.57	7.55%
<b>Top 5 Suppliers</b>	2,597.04	27.72%
<b>Top 10 Suppliers</b>	3,172.34	33.87%

In this regard, for the year ended March 31, 2024, 2023, 2022, our top 10 suppliers contributed around 70.03%, 40.41%, and 33.87% respectively of our purchases. Although we have long term relationship with our suppliers, we do not have a formal written agreement with any of them. We get longer credit periods based on our relationship with the suppliers established over a period of time primarily because of continuity of orders placed with them, size of the order and timely payments made to suppliers.

9. *Our operations are significantly dependent on the timely procurement of raw materials and any delay in such procurement or procurement on commercially unviable terms may adversely affect our business and results of operations.*

*We are engaged in the business of manufacturing of Prelaminated MDF & HDF Range. We place orders for the raw materials mainly from China & Turkey as and when required with the quantity of our orders dependent on internal estimates. Details of import of Raw Material in past 3 years are as follows:*

*(Amount in Lakhs)*

Years	Name of Country	Capital Import	Revenue Import
2021-22	China	53.63	208.30
	<b>TOTAL</b>	<b>53.63</b>	<b>208.30</b>
2022-23	China	59.90	66.22
	Germany	3.79	--
	<b>TOTAL</b>	<b>63.69</b>	<b>--</b>
2023-24	China	57.48	--
	Turkey	87.49	--
	<b>TOTAL</b>	<b>144.98</b>	

*In the event our estimates prove to be incorrect on grounds of higher purchase orders than expected in a particular month or quarter, we may be unable to procure additional raw material from our suppliers. However, in the event of such estimation of the requirements of raw material in future, we are unable to assure you that we shall be able to procure raw materials from other sources on commercially viable terms, if at all and occurrence of the same shall not affect our ability to deliver our products to our customers in time.*

10. If we are unable to attract new clients or our existing clients do not renew their contract or default in payments, the growth of our business and cash flows will be adversely affected.

Default or delays in payments by a significant portion of our customers may have an adverse effect on cash flows, results of operations and financial condition. Default or delays in payments by a significant portion of our customers may have an adverse effect on cash flows, results of operations and financial condition. However, our top 10 customers contributed 34.29 %, 21.26% and 28.71% of our revenues from operations for the year ended March 31, 2024, 2023, and 2022 respectively.

(Amount in ₹ lakhs, except %)

Customer	For year ended March 31, 2024		For year ended March 31, 2023	
	Revenue contribution	% of operational revenue	Revenue contribution	% of operational revenue
Top 1 Customer	2,713.99	14.75%	758.09	4.98%
Top 5 Customers	4,933.53	26.82%	2,399.12	15.75%
Top 10 Customers	6,307.71	34.29%	3,238.29	21.26%
<b>Total Revenue from Operations</b>	<b>18,396.09</b>	<b>100%</b>	<b>15,232.79</b>	<b>100%</b>

(Amount in ₹ lakhs, except %)

Customer	For year ended March 31, 2022	
	Revenue contribution	% of operational revenue
Top 1 Customer	1,358.45	10.12%
Top 5 Customers	3,138.48	23.38%
Top 10 Customers	3,854.12	28.71%
<b>Total Revenue from Operations</b>	<b>13,425.48</b>	<b>100%</b>

To increase our revenue and cash flows, we must regularly add new clients. If we are unable to generate sufficient sales leads through the marketing programs, or if our existing or new clients do not perceive our services to be of sufficiently high value and quality, we may not be able to increase sales and our operating results would be adversely affected. In addition, our existing clients have no obligation to repeat contracts / new projects to us due to various factors including clients satisfaction with our services, collection of data and information as desired by our clients, our prices and the prices of competing service providers. If we fail to achieve repetitive projects from existing clients or to add new clients, our operating results will suffer, and our revenue growth, cash flows and profitability may be materially and adversely affected. Although we have long term relationship with our dealers/ distributors, we do not have a formal written agreement with them. However, we have executed formal agreements with few of the dealers/ distributors

11. Our Company's business operations are done PAN India specifically from Tohana, Haryana and any downturn and/ or any economic, regulatory, social and political change in any of the Indian states in which we operate or seek to operate may affect our market share and/ or may adversely affect our business, financial condition and results of operations.

We conduct our manufacturing operations through factory including our registered office and corporate office. For details, please refer to "Our Business - Revenue wise breakup", beginning on page no. 146 of the Red Herring Prospectus. Thus, the sales of our Company are widely dispersed throughout India and any failure to maintain such dispersion may impact sales, revenues, and consequently, the financial performance of the Company. Further, any failure in expanding our geographical presence within India may lead to loss of opportunity in earning higher revenue thereby effect our growth and profit in the Company.

Further, our business is also subject to diverse and constantly changing economic, regulatory, social and political conditions in the jurisdictions in which we operate and seek to operate. Our failure to comply with and adapt to changing state regulations and/or trends may result in us failing to maintain and/or expand our international sales operations, which could adversely affect our business, financial condition and results of operations.

In case of any contingencies in the future, due to which we are unable to operate effectively in these markets, our results of operations, revenues and profitability may be adversely affected. Due to this, we may not be able to expand our business effectively within Indian markets, thereby affecting our business, results of operations and financial condition.

**12. We have working capital requirements in wholly owned subsidiary Company. If we experience insufficient cash flows to make required payments on our debt or fund working capital requirements for wholly owned subsidiary, there may be an adverse effect on our results of operations.**

Our business of wholly owned subsidiary company requires significant amount of working capital and major portion of working capital is utilized towards debtors and inventories. Our Trade Receivables for the ten months period ended October 31, 2023 and Fiscals March 31, 2023 were Rs. 251.93 Lakhs and Rs. 22.04 Lakhs respectively and our inventories for the ten months period ended October 31, 2023 and Fiscals ended March 31, 2023 were Rs. 455.70 Lakhs, 271.13 Lakhs respectively.

The results of operations of our business are dependent on our ability to effectively manage our inventory and trade receivables. To effectively manage our trade receivables, we must be able to accurately evaluate the credit worthiness of our customers and ensure that suitable terms and conditions are given to them in order to ensure our continued relationship with them. However, if our management fails to accurately evaluate the terms and conditions with our customers, it may lead to write-offs bad debts and/ or delay in recoveries which could lead to a liquidity crunch, thereby adversely affecting our business and results of operations. A liquidity crunch may also result in increased working capital borrowings and, consequently, higher finance cost which will adversely impact our profitability.

Our inability to maintain sufficient cash flow, credit facility and other sourcing of funding, in a timely manner, or at all, to meet the requirement of working capital or pay out debts, could adversely affect our financial condition and result of our operations. In the event we are not able to recover our dues from our trade receivables or sell our inventory, we may not be able to maintain our Sales level and thus adversely affecting our financial health.

For further details of working capital requirements, please refer to the chapter titled "*Objects of the Issue*" on page 67 of the Red Herring Prospectus.

**13. We may be unable to respond to changes in consumer demands and market trends in a timely manner. An inability to renew quality accreditations in a timely manner or at all, or any deficiencies in the quality of our products may adversely affect our business prospects and financial performance.**

Our success depends on our ability to identify, originate and define product and market trends, both on a pan India, international and more local level, as well as to anticipate, gauge and react to rapidly changing consumer demands in a timely manner. Our advertising strategies must also appeal to a broad range of customers whose preferences may vary significantly across regions and cannot be predicted with certainty. We cannot assure you that the demand for our services with end-consumers will continue to grow or that we will be able to continue to develop appealing styles or meet rapidly changing consumer demands in the future. If we misjudge the market or fail to anticipate a shift in consumer preferences, we may be faced with a reduction in revenues. Any inability to respond to changes in consumer demands and market trends in a timely manner could have a material adverse effect on our business, financial condition and results of operations.

**14. Unsecured loans taken by our Company can be recalled by the lenders at any time.**

Our Company has currently availed various unsecured loans from Related Parties and its Director of the Company. These loan may be recalled by the lenders at any time. In the event that, any lender seeks a repayment of any such loan, our Company would need to find alternative sources of financing, which may not be available on commercially reasonable terms, or at all and this may affect our Company's liquidity. If we are unable to procure such financing, we may not have adequate working capital to maintain the desired inventory level. As a result, any such demand may materially and adversely affect our business, cash flows, financial condition and results of operations. For further details on financing arrangements entered into by our Company, see "Financial Indebtedness" on page 293 of this Red Herring Prospectus.

**15. Our inability to effectively manage or expand our distribution network may have an adverse effect on our business, results of operations and financial condition.**

Our ability to expand and grow our sales significantly depends on the reach and effective management of our distribution network and the continued cooperation of third parties such as dealers and or distributors etc. We cannot assure you that we will continue to be able to effectively manage our distribution network and maintain good relationships with such third parties. Certain distribution intermediaries may have exclusivity arrangements with our competitors and may be unable to, or decline to, stock and distribute our products, which in turn may limit our ability to expand our distribution network.

We intend to capture our existing intermediaries as well as create a distribution network in new markets to market the custom-sized laminates. Our inability to strategically expand our distribution network may lead to revenue loss and impede the full utilisation of our production capacity. We may face difficulties in creating and maintaining a distribution network, identifying our competitors or keeping up with the expectation and the requirement of the intermediaries and end use

customers. While the aforementioned events have not materially occurred in the past, future occurrence of any of these events could affect our financial condition, results of operations and prospects. We cannot assure you that we will be able to expand our sale and distribution network in accordance with our business plans, or at all, which may adversely affect our business, results of operations and financial condition.

***16. We are dependent on third party transportation providers for delivery of raw materials to us from our suppliers and delivery of our products to our distribution intermediaries. We have not entered into any formal contracts with our transport providers and any failure on part of such service providers to meet their obligations could adversely affect our business, financial condition and results of operation.***

To ensure smooth functioning of our manufacturing operations, we need to maintain continuous supply and transportation of the raw materials required from the supplier to our manufacturing unit and transportation of our products from our unit to our customers, which may be subject to various uncertainties and risks. While, we maintain a fleet of vehicles for transportation of raw materials and finished products, however, we are also dependent on third party transportation providers for the delivery of raw materials to us and delivery of our products to our intermediaries. Uncertainties and risks such as transportation strikes or delay in supply of raw materials and products could have an adverse effect on our supplies and deliveries to and from our customers and suppliers. Additionally, raw materials and products may be lost or damaged in transit for various reasons including occurrence of accidents or natural disasters. A failure to maintain a continuous supply of raw materials or to deliver our products to our distribution intermediaries in a timely, efficient and reliable manner could adversely affect our business, results of operations and financial condition. Further, we have not entered into any long term agreements with our transporters for our manufacturing unit and the costs of transportation are generally based on mutual terms and the prevailing market price. In the absence of such agreements, we cannot assure that the transport agencies would fulfill their obligations or would not commit a breach of the understanding with us. In the event that the finished goods or raw materials suffer damage or are lost during transit, we may not be able to prosecute the agencies due to lack of formal agreements. Further, the transport agencies are not contractually bound to deal with us exclusively, we may face the risk of our competitors offering better terms or prices, which may cause them to cater to our competitors alongside us or on a priority basis, which could adversely affect our business, results of operations and financial condition.

***17. The Objects of the Issue for which funds are being raised have not been appraised by any bank or financial institution. The deployment of funds is entirely at the discretion of our management and as per the details mentioned in the section titled "Objects of the Issue". Any revision in the estimates may require us to reschedule our expenditure and may have a bearing on our expected revenues and earnings.***

We propose to utilize the Net Proceeds for purposes identified in the section titled "Objects of the Issue" beginning on page 67 of this Red Herring Prospectus. Our funding requirements and the deployment of the proceeds of the Issue are purely based on our management's estimates and have not been appraised by any bank or financial institution. Our Company may have to revise such estimates from time to time on account of various factors such as our financial and market condition, business and strategy, competition, variation in cost estimates on account of factors and other external factors which may not be within the control of our management. Our estimates may exceed the value and may require us to reschedule our expenditure which may have a bearing on our expected revenues and earnings. Further, the deployment of the funds towards the Objects of the Issue is entirely at the discretion of our management and our Board, subject to compliance with the necessary provisions of the SEBI ICDR and Companies Act. However, the Board and Audit Committee will monitor the utilization of the Net Proceeds and ensure the same is disclosed under separate head in our balance sheet along with relevant details for all sum amounts that have not been utilized. Our Company will issue a disclosure to the Stock Exchanges, on a quarterly basis, deviations, if any, in the Use of Proceeds of the Issue from the Objects stated in the Red Herring Prospectus or by way of an explanatory statement to the notice for a general meeting.

***18. Our business is dependent on our manufacturing units and we are subject to certain risks in our manufacturing process. Obsolescence, destruction, theft, breakdowns of our major plants or machineries or failures to repair or maintain the same may affect our business, cash flows, financial condition and results of operations.***

We have one operational manufacturing units that are operated by us and is located in Tohana, Haryana. Our business is dependent upon our ability to manage our manufacturing units, which is subject to various operating risks, including those beyond our control, such as the breakdown and failure of equipment or industrial accidents and severe climate conditions and natural disasters. Any significant malfunction or breakdown of our machinery may entail significant repair and maintenance costs and cause delays in our operations. If we are unable to repair breakdown of machinery in a timely manner or at all, our operations may need to be suspended until we procure new machinery to replace the same. Obsolescence, destruction, theft or breakdowns of our major plants or machineries may significantly increase our machineries purchase cost and the depreciation of our plants and machineries, as well as change the way our management estimates the useful life of our plants and machineries. In such cases, we may not be able to acquire new plants or machineries or repair the damaged plants or machineries in time or at all. We may experience significant price increases due to supply shortages, inflation, transportation difficulties or unavailability. Such obsolescence, destruction, theft, breakdowns, repair or

maintenance failures or price increases may not be adequately covered by the insurance policies availed by our Company and may have an effect our business, cash flows, financial condition and results of operations. Although we have not experienced any significant disruptions at our manufacturing facility in the past, we cannot assure you that there will not be any disruptions in our operations in the future. Our inability to effectively respond to such events and rectify any disruption, in a timely manner and at an acceptable cost, could lead to the slowdown or shut-down of our operations or underutilization of our manufacturing facilities, which in turn may have an adverse effect on our business, results of operations and financial condition.

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

Our Company has entered into related party transactions with our Promoters, Directors, and Promoter group members in the past. While our Company believes that all such transactions have been conducted on an arm's length basis and are accounted as per IND AS 18 and are in compliance with the provisions of the Companies Act, 2013 and other applicable laws, however there can be no assurance that we could not have achieved more favorable terms had such transactions not been entered into with related parties. Furthermore, it is likely that we may enter into related party transactions in the future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operations. For details, please refer to the "Annexure -Related Party Transaction" under chapter titled "Restated Financial Statement" on page 201 of this Red Herring Prospectus.

**20. Our insurance coverage may not be adequate.**

Our Company has obtained insurance coverage in respect of certain risks. For further details in relation to our Insurance, please refer to the section titled – Insurance in the chapter titled “Our Business” beginning on page 146 of this Red Herring Prospectus. This insurance policies are renewed periodically to ensure that the coverage is adequate, however, our insurance policies do not cover all risks. There can be no assurance that our insurance policies will be adequate to cover the losses in respect of which the insurance has been availed. 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. For further details, please refer chapter titled “Our Business” beginning on page 146 of this Red Herring Prospectus.

**21. Our Company has allotted Equity Shares during the preceding one year from the date of the Red Herring Prospectus which are lower than the Issue Price.**

Our Company has allotted the following Equity Shares during the preceding one year from the date of the Red Herring Prospectus which are lower than the Issue Price:

Date of allotment	No. of Equity Shares Allotted	Face Value (Rs.)	Issue Price (Rs.)	Nature / Reason of Allotment
November 01, 2023	46,73,560	10	--	Bonus Issue
December 12, 2023	10,58,000	10	180	Private Placement

For Further details of equity shares issued, please refer to the section titled “Capital Structure” beginning on page no. 53 of this Red Herring Prospectus.

**22. We are dependent on Promoters, a number of key employees, including our senior management, and the loss of our inability to attract or retain such persons with specialized technical know-how could adversely affect our business, results of operations, cash flows and financial condition.**

Our performance depends largely on the efforts and abilities of our Promoters, senior management and other senior management, including our present officers who have creative minds, specialized technical know-how. The inputs and experience of our senior management and key managerial personnel are valuable for the development of our business and operations strategy. We cannot assure you that we will be able to retain these employees or find adequate replacements in a timely manner, or at all. Our ability to retain experienced staff members as well as senior management will in part depend on our maintaining appropriate staff remuneration and incentive schemes in accordance with then prevailing private sector industry standards. We cannot assure you that the remuneration and incentive schemes we have in place will be sufficient to retain the services of our senior management and skilled employees.

**23. *We have not commissioned an industry report for the disclosures made in the chapter titled “Industry Overview” and made disclosures on the basis of the data available on the internet.***

We have not commissioned an industry report, for the disclosures which need to be made in the chapter titled “Industry Overview” of this Red Herring Prospectus. We have made disclosures in the said chapter on the basis of the relevant industry related data available online. We cannot assure you that any assumptions made are correct or will not change and, accordingly, our position in the market may differ from that presented in this Red Herring Prospectus. Although we believe that the data may be considered to 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. Further, the industry data mentioned in this Red Herring Prospectus or sources from which the data has been collected are not recommendations to invest in our Company. Accordingly, investors should read the industry related disclosure in this Red Herring Prospectus in this context.

**24. *If we are not able to obtain, renew or maintain the statutory and regulatory permits and approvals required to operate our business it may have an adverse effect on our business.***

We require certain statutory and regulatory permits, licenses and approvals to operate our business. Though we believe that we have obtained all permits and licenses which are adequate to run our business, we cannot assure that there is no other statutory/regulatory requirement which we are required to comply with. Further, some of these approvals are granted for fixed periods of time and need renewal from time to time. We are required to renew such permits, licenses and approvals. There can be no assurance that the relevant authorities will issue any of such permits or approvals in time or at all. 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.

For further details, see section on “Government and Other Approvals” beginning on page 298 of this Red Herring Prospectus.

**25. *We operate in a competitive environment, cheap substitutions, face fair competition and absence of entry barriers into laminates production in our business from organized and unorganized players, which may adversely affect our business operations and financial condition.***

The industry in which the Company operates is fairly competitive and our results of operations and financial condition are sensitive to, and may be materially adversely affected by competitive pricing and other factors. Competition may result in pricing pressures, reduced profit margins, lost market share or a failure to grow our market share, any of which could substantially harm our business and results of operations. The domestic segment which we cater to is fragmented and fairly competitive. We compete primarily on the basis of quality of our services, customer satisfaction and marketing. Thus, some of our competitors may have certain other advantages over us, including established track record, superior service offerings, larger portfolio of services, technology and greater market penetration, which may allow our competitors to better respond to market trends. They may also have the ability to spend more aggressively on marketing initiatives and may have more flexibility to respond to changing business and economic conditions than we do. We believe that in order to compete effectively, we must continue to maintain our reputation, be flexible and prompt in responding to rapidly changing market demands and customer preferences, and issue customer quality services at competitive prices. There can be no assurance that we can effectively compete with our competitors in the future, and any such failure to compete effectively may have a material adverse effect on our business, financial condition and results of operations.

The laminate industry is highly fragmented with unorganized sector forming a significant portion which leads to cheaper products entering the market. With the reduction in trade barriers, there is an increase in production of cheaper products and copying of designs which pose a competition to the existing domestic organized players. This may directly impact our Company’s operations. Further there are low entry barriers for setting up laminates manufacturing unit(s). Plant and machinery required for setting up a laminates manufacturing unit could be easily made and installed at low cost and short time. Thus, due to low investment in machinery many players from the organized as well as the unorganized sector may enter into this industry. The entry of these players may result in competition and resultant price pressure on the products.

**26. *Our inability to effectively manage our growth or to successfully implement our business plan and growth strategies could have an adverse effect on our business, results of operations and financial condition. The success of our business will depend greatly on our ability to effectively implement our business and growth strategies.***

Our growth strategies require us to develop and strengthen relationships with existing customers for our business who may drive high volume orders on an ongoing basis. To remain competitive, we seek to increase our business from existing customers and by adding new customers, as well as expanding into new geographical markets.

Our success in implementing our growth strategies may be affected by:

- our ability to maintain the quality of our services;
- our ability to increase our geographic presence;
- macroeconomic factors determining the growth of the Indian economy as a whole and real estate sector in particular;
- the general condition of the global economy (particularly of India and the other markets that we currently or may operate in);
- our ability to compete effectively with existing and future competitors,
- Changes in the Indian or international regulatory environment applicable to us.

Many of these factors are beyond our control and there is no assurance that we will succeed in implementing our strategies. While we have successfully executed our business strategies in the past, there can be no assurance that we will be able to execute our strategies on time and within our estimated budget, or that our expansion and development plans will increase our profitability.

Any of these factors could adversely impact our results of operations. We expect our growth strategies to place significant demands on our management, financial and other resources and require us to continue developing and improving our operational, financial and other internal controls. Our inability to manage our business and growth strategies could have a material adverse effect on our business, financial condition and profitability.

***27. Any inability to address changing industry standards and consumer trends may adversely affect our business, results of operations and financial condition.***

The future success of our business will depend in part on our ability to respond to technological advances, consumer preferences and emerging industry standards and practices in a cost-effective and timely manner. The development and implementation of such new technology entails technical and business risks. We may have to incur substantial capital investment to upgrade our equipment and manufacturing facilities. While we continue to invest in various product development initiatives, adopt enhanced technologies and processes for the development of new products, we are subject to general risks associated with introduction and implementation of new products including the lack of market acceptance and delays in product development. There can be no assurance that we will be able to successfully develop new services or that such new services will receive market acceptance or address changing consumer trends or emerging customer standards. Any rapid change in the expectations of our customers, in our business could adversely affect our business, results of operations and financial condition.

***28. We could be harmed 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 cause serious harm to our reputation and goodwill of our Company. 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 effective in all cases. Our employees and agents may also commit errors that could subject us to claims and proceedings for alleged negligence, as well as regulatory actions on account of which our business, financial condition, results of operations and goodwill could be adversely affected.

***29. We have not made any alternate arrangements for meeting our capital requirements for the Objects of the Offer. Further we have not identified any alternate source of financing the 'Objects of the Offer'.***

Any shortfall in raising / meeting the same could adversely affect our growth plans, operations, and financial performance. As on date, we have not made any alternate arrangements for meeting our capital requirements for the objects of the Offer. We meet our capital requirements through our owned funds and internal accruals. Any shortfall in our net owned funds, internal accruals and our inability to raise debt in future would result in us being unable to meet our capital requirements, which in turn will negatively affect our financial condition and results of operations. Further we have not identified any alternate source of funding and hence any failure or delay on our part to raise money from this Offer or any shortfall in the Offer Proceeds may delay the implementation schedule and could adversely affect our growth plans. For further details, please refer to the chapter titled "Objects of the Issue" beginning on page no. 67 of this Red Herring Prospectus.

***30. Delay in raising funds from the IPO could adversely impact the implementation schedule.***

The proposed expansion, as detailed in the section titled "Objects of the Issue" is to be mainly 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 the expansion process within the given timeframe, or within the costs as originally estimated by us. Any time overrun, or cost overrun may adversely affect our growth plans and profitability.



**31. *Orders placed by customers may be delayed, modified or cancelled, which may have an adverse effect on our business, financial condition and results of operations.***

We may encounter problems in executing the orders in relation to our services, or executing it on a timely basis. Moreover, factors beyond our control or the control of our customers may postpone the delivery of such services or cause its cancellation. Due to the possibility of cancellations or changes in scope and schedule of delivery of such services, resulting from our customers discretion or problems we encounter in the delivery of such services or reasons outside our control or the control of our customers, we cannot predict with certainty when, if or to what extent we may be able to deliver the orders placed. Additionally, delays in the delivery of such services can lead to customers delaying or refusing to pay the amount, in part or full, that we expect to be paid in respect of such products. In addition, even where a delivery proceeds as scheduled, it is possible that the customers may default or otherwise fail to pay amounts owed.

**32. *Any variation in the utilization of the Net Proceeds as disclosed in this Red Herring Prospectus shall be subject to certain compliance requirements, including prior Shareholders' approval.***

Our Company intends to deploy and utilize Net Proceeds raised pursuant to the Initial Public Offer in the manner set out in the section titled "Objects of the Issue" on page no. 67 in the Red Herring Prospectus. In accordance with SEBI LODR Regulations and other applicable provisions, we cannot undertake any variation in the utilization of the Net Proceeds as disclosed in this Red Herring Prospectus without obtaining the approval of shareholders of our Company through a special resolution. In the event of any such, we may not be able to obtain the approval of the shareholders of our Company in a timely manner, or at all. Any delay or inability in obtaining such approval of the shareholders of our Company may adversely affect our business or operations and it may also lead to delay in deployment of funds as per the schedule of implementation as disclosed in objects section titled "Objects of the Issue" on page no. 67 in the Red Herring Prospectus. In light of these factors, we may not be able to undertake variation of objects of the Offer to use any unutilized proceeds of the Issue, if any, even if such variation is in the interest of our Company. This may restrict our Company's ability to respond to any change in our business or financial condition by redeploying the unutilized portion of Net Proceeds, if any, which may adversely affect our business and results of operations.

**33. *The requirements of being a public listed company may strain our resources and impose additional requirements.***

With the increased scrutiny of the affairs of a public listed company by shareholders, regulators and the public at large, we will incur significant legal, accounting, corporate governance and other expenses that we were not required to incur in the past. We will also be subject to the provisions of the listing agreements signed with the Stock Exchange. In order to meet our financial control and disclosure obligations, significant resources and management supervision will be required. As a result, management's attention may be diverted from other business concerns, which could have an adverse effect on our business and operations. There can be no assurance that we will be able to satisfy our reporting obligations. In addition, we will need to increase the strength of our management team and hire additional legal and accounting staff with appropriate public company experience and accounting knowledge and we cannot assure that we will be able to do so in a timely manner. Failure of our Company to meet the listing requirements of stock exchange, if any, could lead to imposition of penalties, including suspension of trading in shares of the Company.

## **RISKS RELATING TO THE EQUITY SHARES AND THE OFFER**

**34. *Our Promoters, together with our Promoter Group, will continue to retain majority shareholding in our Company after the proposed Initial Public Issue, which will allow them to exercise significant control over us. We cannot assure you that our Promoters and Promoter Group members will always act in the best interests of the Company.***

After the completion of our Initial Public Issue, our Promoters, along with our Promoter Group members, will hold, approximately 69.149% of our post issue paid up equity capital of our Company. As a result, our Promoters will continue to exercise significant control over us, including being able to control the composition of our Board and determine matters requiring shareholder approval or approval of our Board. Our Promoters may take or block actions with respect to our business, which may conflict with our interests or the interests of our minority shareholder. By exercising their control, our Promoters could delay, defer or cause a change of our control or a change in our capital structure, delay, defer or cause a merger, consolidation, takeover or other business combination involving us, discourage or encourage a potential acquirer from making a tender offer or otherwise attempting to obtain control of our Company. We cannot assure you that our Promoters and Promoter Group members will always act in our Company's or your best interests. For further details, please refer to the chapters titled "Capital Structure" and "Our Promoter and Promoter Group", beginning on page no. 53 and 193 respectively, of this Red Herring Prospectus.

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

Any future equity issuances 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.

**36. *Our Company has not paid any dividends in the past and we may not be able to pay dividends in the future.***

We have not paid any dividends on our Equity Shares since inception and there can be no assurance that dividends will be paid in future. The declaration of dividends in the future will be recommended by our Board, at its sole discretion, and will depend upon our future earnings, financial condition, cash flows, working capital requirements and capital expenditures. There can be no assurance that we will be able to pay dividend in the future. Further, we may be restricted by the terms of our debt financing from making dividend payments, in the event we default in any of the debt repayment installments.

**37. *Investors may be subject to Indian taxes arising out of capital gains on sale of Equity Shares.***

Previously, any gain realized on the sale of listed equity shares on or before March 31, 2018 on a stock exchange held for more than 12 months was not subject to long term capital gains tax in India if Securities Transaction Tax ("STT") was paid on the sale transaction and additionally, as stipulated by the Finance Act, 2017, STT had been paid at the time of acquisition of such equity shares on or after October 1, 2004, except in the case of such acquisitions of Equity Shares which are not subject to STT, as notified by the Central Government under notification no. 43/2017/F. No. 370142/09/2017-TPL on June 5, 2017. However, the Finance Act, 2018, now seeks to tax on such long-term capital gains exceeding Rs. 100,000 arising from sale of equity shares on or after April 1, 2018, while continuing to exempt the unrealized capital gains earned up to January 31, 2018 on such Equity Shares. Accordingly, you may be subject to payment of long-term capital gains tax in India, in addition to payment of STT, on the sale of any Equity Shares held for more than 12 months. STT will be levied on and collected by a domestic stock exchange on which the Equity Shares are sold.

Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less will be subject to short-term capital gains tax in India. Capital gains arising from the sale of the Equity Shares will be exempt from taxation in India in cases where the exemption from taxation in India is provided under a treaty between India and the country of which the seller is resident. Generally, Indian tax treaties do not limit India's ability to impose tax on capital gains. As a result, residents of other countries may be liable for tax in India as well as in their own jurisdiction on a gain upon the sale of the Equity Shares.

**38. *QIBs and Non-Institutional Bidders are not permitted to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after submitting a Bid.***

Pursuant to the SEBI ICDR Regulations, QIBs and Non-Institutional Bidders are not permitted to withdraw or lower their applications (in terms of quantity of Equity Shares or the Bid Amount) at any stage after submitting an application. Retail Individual Bidders can revise their applications during the Offer Period and withdraw their applications until Offer Closing Date. While we are required to complete Allotment, listing and commencement of

trading pursuant to the Offer within three Working Days from the Offer Closing Date, events affecting the Bidders' decision to invest in our Equity Shares, including adverse changes in international or national monetary policy, financial, political or economic conditions, our business, results of operations, cash flows and financial condition may arise between the date of submission of the Bid and Allotment, listing and commencement of trading. We may complete the Allotment, listing and commencement of trading of our Equity Shares even if such events occur and such events may limit the Bidders' ability to sell our Equity Shares Allotted pursuant to the Offer or may cause the trading price of our Equity Shares to decline on listing.

***39. The Equity Shares have never been publicly traded, and, after the Offer, the Equity Shares may experience price and volume fluctuations, and an active trading market for the Equity Shares may not develop. Further, the price of the Equity Shares may be volatile, and you may be unable to resell the Equity Shares at or above the Offer Price, or at all.***

Prior to the Offer, there has been no public market for the Equity Shares, and an active trading market on the BSE SME Platform may not develop or be sustained after the Offer. Our Company and the Lead Manager have appointed Share India Securities Limited as Designated Market Maker for the Equity Shares of our Company. Listing and quotation does not guarantee that a market for the Equity Shares will develop, or if developed, the liquidity of such market for the Equity Shares. The Offer Price of the Equity Shares may not be indicative of the market price of the Equity Shares at the time of commencement of trading of the Equity Shares or at any time thereafter. The market price of the Equity Shares may be subject to significant fluctuations in response to, among other factors, variations in our operating results of our Company, market conditions specific to the industry we operate in, developments relating to India, volatility in the BSE SME Platform, securities markets in other jurisdictions, variations in the growth rate of financial indicators, variations in revenue or earnings estimates by research publications, and changes in economic, legal and other regulatory factors.

***40. Investors bear the risk of fluctuations in the price of Equity Shares and there can be no assurance that a liquid market for our Equity Shares will develop following the listing of our Equity Shares on the Stock Exchanges.***

There has been no public market for our Equity Shares prior to the Offer. The price may not necessarily be indicative of the market price of our Equity Shares after the Offer is completed. You may not be able to re-sell your Equity Shares at or above the Offer price and may as a result lose all or part of your investment.

Our Equity Shares are expected to trade on BSE SME Platform after the Offer, but there can be no assurance that active trading in our Equity Shares will develop after the Offer, or if such trading develops that it will continue. Investors may not be able to sell our Equity Shares at the quoted price if there is no active trading in our Equity Shares.

The price at which our Equity Shares will trade at after the Offer will be determined by the marketplace and may be influenced by many factors, including:

- Our financial condition, results of operations and cash flows;
- The history of and prospects for our business;
- An assessment of our management, our past and present operations, and the prospects for as well as timing of our future revenues and cost structures; and
- The valuation of publicly traded companies that are engaged in business activities similar to ours;
- quarterly variations in our results of operations;
- results of operations that vary from the expectations of securities analysts and investors;
- results of operations that vary from those of our competitors;
- changes in expectations as to our future financial performance, including financial estimates by research analysts and investors;
- a change in research analysts' recommendations;
- announcements by us or our competitors of significant acquisitions, strategic alliances, joint operations, or capital commitments;
- announcements of significant claims or proceedings against us;
- new laws and government regulations that directly or indirectly affect our business;
- additions or departures of Key Management Personnel;
- changes in the interest rates;
- Fluctuations in stock market prices and volume; and general economic conditions.

The Indian stock markets have, from time to time, experienced significant price and volume fluctuations that have affected market prices for the securities of Indian companies. As a result, investors in our Equity Shares may experience a decrease in the value of our Equity Shares regardless of our financial performance or prospects.

***41. Political, economic, or other factors that are beyond our control may have an adverse effect on our business and results of operations.***

The Indian financial market and the Indian economy are influenced by economic and market conditions in other countries, particularly in emerging market in Asian countries. Financial turmoil in Asia, Europe, the U.S. and elsewhere in the world in recent years has affected the Indian economy. Although economic conditions are different in each country, investors' reactions to developments in one country can have adverse effects on the securities of companies in other countries, including India. A loss in investor confidence in the financial systems of other emerging markets may cause increased volatility in Indian financial markets and, indirectly, in the Indian economy in general. Any worldwide financial instability, including the financial crisis and fluctuations in the stock markets in China and further deterioration of credit conditions in the U.S. or European markets, could also have a negative impact on the Indian economy. Any financial disruption could have an adverse effect on our business, future financial performance, shareholders' equity, and the price of our Equity Shares.

Our performance, growth and market price of our Equity Shares are and will be dependent on the health of the Indian economy. There have been periods of slowdown in the economic growth of India. Demand for our services may be adversely affected by an economic downturn in domestic, regional, and global economies. India's economic growth is affected by various factors including domestic consumption and savings, balance of trade movements, namely export demand and movements in key imports (oil and oil products), global economic uncertainty and liquidity crisis, volatility in exchange currency rates, and annual rainfall which affects agricultural production. Consequently, any future slowdown in the Indian economy could harm our business, results of operations, cash flows and financial condition. 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.

***42. Changes in the regulatory framework could adversely affect our operations and growth prospects.***

The company is subject to various regulations and policies. For details see section titled "Key Industry Regulations" beginning on page no. 166 of this Red Herring Prospectus. The company's current businesses and prospects could be materially adversely affected by changes in any of these regulations and policies, including the introduction of new laws, policies or regulations or changes in the interpretation or application of existing laws, policies and regulations. There can be no assurance that it will succeed in obtaining all requisite regulatory approvals in the future for its operations or that compliance issues will not be raised in respect of its operations, either of which could have a material adverse effect on the business, financial condition and results of operations.

***43. Investors may have difficulty enforcing foreign judgments against us or our management.***

We are a limited liability company incorporated under the laws of India. All our directors and executive officers are residents of India and all our assets and such persons are located in India. As a result, it may not be possible for investors to effect service of process upon us or such persons outside of India, or to enforce judgments obtained against such parties outside of India.

Recognition and enforcement of foreign judgments is provided for under Section 13 of the Code of Civil Procedure, 1908 ("CPC") on a statutory basis. Section 13 of the CPC provides that foreign judgments shall be conclusive regarding any matter directly adjudicated upon, except: (i) where the judgment has not been pronounced by a court of competent jurisdiction; (ii) where the judgment has not been given on the merits of the case; (iii) where it appears on the face of the proceedings that the judgment is founded on an incorrect view of international law or a refusal to recognise the law of India in cases to which such law is applicable; (iv) where the proceedings in which the judgment was obtained were opposed to natural justice; (v) where the judgment has been obtained by fraud; and (vi) where the judgment sustains a claim founded on a breach of any law then in force in India. Under the CPC, a court in India shall, upon the production of any document purporting to be a certified copy of a foreign judgment, presume that the judgment was pronounced by a court of competent jurisdiction, unless the contrary appears on record.

However, under the CPC, such presumption may be displaced by proving that the court did not have jurisdiction. India is not a party to any international treaty in relation to the recognition or enforcement of foreign judgments.

Section 44A of the CPC provides that where a foreign judgment has been rendered by a superior court, within the meaning of that Section, in any country or territory outside of India which the Central Government has by notification declared to be in a reciprocating territory, it may be enforced in India by proceedings in execution as if the judgment had been rendered by the relevant court in India. However, Section 44A of the CPC is applicable only to monetary decrees not being of the same nature as amounts payable in respect of taxes, other charges of a like nature or of a fine or other penalty.

The United States and India do not currently have a treaty providing for reciprocal recognition and enforcement of judgments, other than arbitration awards, in civil and commercial matters. Therefore, a final judgment for the payment of money rendered by any federal or state court in the United States on civil liability, whether or not predicated solely upon

the federal securities laws of the United States, would not be enforceable in India. However, the party in whose favour such final judgment is rendered may bring a new suit in a competent court in India based on a final judgment that has been obtained in the United States. The suit must be brought in India within three years from the date of the judgment in the same manner as any other suit filed to enforce a civil liability in India.

It is unlikely that a court in India would award damages on the same basis as a foreign court if an action were brought in India. Furthermore, it is unlikely that an Indian court would enforce a foreign judgment if that court were of the view that the amount of damages awarded was excessive or inconsistent with public policy or Indian practice. It is uncertain as to whether an Indian court would enforce foreign judgments that would contravene or violate Indian law. However, a party seeking to enforce a foreign judgment in India is required to obtain approval from the RBI under the FEMA to execute such a judgment or to repatriate any amount recovered.

## **EXTERNAL RISK FACTORS**

***44. Significant differences exist between Indian GAAP and other accounting principles, such as US GAAP and IFRS, which may be material to investors' assessments of our Company's financial condition. Our failure to successfully adopt IFRS may have an adverse effect on the price of our Equity Shares. The proposed adoption of IFRS could result in our financial condition and results of operations appearing materially different than under Indian GAAP.***

Our financial statements for the period ended September 30, 2023 and Fiscals 2023, 2022 and 2021 included in this Red Herring Prospectus are prepared and presented in conformity with Indian GAAP and restated in accordance with the requirements the SEBI (ICDR) Regulations and the Guidance Note on "Reports in Company Prospectuses (Revised 2016)" issued by the ICAI. Ind AS differs from Indian GAAP and other accounting principles with which prospective investors may be familiar in other countries, such as IFRS and U.S. GAAP. Accordingly, the degree to which the Financial Statements included in this Red Herring Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices. Persons not familiar with Indian accounting practices should limit their reliance on the financial disclosures presented in this Red Herring Prospectus.

***45. Any downturn in the macroeconomic environment in India could adversely affect our business, results of operations, cash flows and financial condition.***

India is our key market. For Fiscal 2023, entire of our Company's revenue from operations was from India. In addition, an increase in India's trade deficit, a downgrading in India's sovereign debt rating or a decline in India's foreign exchange reserves could increase interest rates and adversely affect liquidity, which could adversely affect the Indian economy and our business, results of operations, cash flows and financial condition.

***46. The occurrence of natural or man-made disasters could adversely affect our results of operations, cash flows and financial condition. Hostilities, terrorist attacks, civil unrest and other acts of violence could adversely affect the financial markets and our business.***

The occurrence of natural disasters, including cyclones, storms, floods, earthquakes, tsunamis, tornadoes, fires, explosions, pandemic disease and man-made disasters, including acts of terrorism and military actions, could adversely affect our results of operations, cash flows or financial condition. Terrorist attacks and other acts of violence or war in India or globally may adversely affect the Indian securities markets. In addition, any deterioration in international relations, especially between India and its neighboring countries, may result in investor concern regarding regional stability which could adversely affect the price of the Equity Shares. In addition, India has witnessed local civil disturbances in recent years and it is possible that future civil unrest as well as other adverse social, economic or political events in India could have an adverse effect on our business. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse effect on our business and the market price of the Equity Shares.

**47. Our business and activities may be further regulated by the Competition Act and any adverse application or interpretation of the Competition Act could materially and adversely affect our business, financial condition and results of operations.**

The Competition Act seeks to prevent business practices that have or are likely to have an appreciable adverse effect on competition in India and has established the Competition Commission of India (the “CCI”). Under the Competition Act, any arrangement, understanding or action, whether formal or informal, which has or is likely to have an appreciable adverse effect on competition is void and attracts substantial penalties. Any agreement among competitors which, directly or indirectly, determines purchase or sale prices, results in bid rigging or collusive bidding, limits or controls the production, supply or distribution of goods and services, or shares the market or source of production or providing of services by way of allocation of geographical area or type of goods or services or number of customers in the relevant market or in any other similar way, is presumed to have an appreciable adverse effect on competition and shall be void. Further, the Competition Act prohibits the abuse of a dominant position by any enterprise. If it is proven that a breach of the Competition Act 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 breach themselves and may be punished as an individual. If we, or any of our employees are penalized under the Competition Act, our business may be adversely affected. Further, the Competition Act also regulates combinations and requires approval of the CCI for effecting any acquisition of shares, voting rights, assets or control or mergers or amalgamations above the prescribed asset and turnover based thresholds. On March 4, 2011, the Government of India notified and brought into force new provisions under the Competition Act in relation to combined entities (the “Combination Regulation Provisions”), which came into effect from June 1, 2011. The Combination Regulation Provisions require that any acquisition of shares, voting rights, assets or control or mergers or amalgamations, which cross the prescribed asset and turnover based thresholds, must be notified to and preapproved by the CCI. In addition, on May 11, 2011, the CCI issued the final Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011 (as amended). These regulations, as amended, set out the mechanism for the implementation of the Combination Regulation Provisions under the Competition Act.

**48. The Indian tax regime is currently undergoing substantial changes which could adversely affect our business.**

The goods and service tax (“GST”) that has been implemented with effect from July 1, 2017 combines taxes and levies by the GoI and state governments into a unified rate structure, and replaces indirect taxes on goods and services such as central excise duty, service tax, customs duty, central sales tax, state VAT, cess and surcharge and excise that were being collected by the GoI and state governments. As regards the General Anti-Avoidance Rules (“GAAR”), The general anti avoidance rules (“GAAR”) provisions have been made effective from assessment year 2018-19 onwards, i.e.; financial Year 2017-18. The GAAR provisions intend to declare an arrangement as an “impermissible avoidance arrangement”, if the main purpose or one of the main purposes of such arrangement is to obtain a tax benefit, and satisfies at least one of the following tests (i) creates rights, or obligations, which are not ordinarily created between persons dealing at arm’s length; (ii) results, directly or indirectly, in misuse, or abuse, of the provisions of the Income Tax Act, 1961; (iii) lacks commercial substance or is deemed to lack commercial substance, in whole or in part; or (iv) is entered into, or carried out, by means, or in a manner, that is not ordinarily engaged for bona fide purposes. If GAAR provisions are invoked, the tax authorities will have wider powers, including denial of tax benefit or a benefit under a tax treaty. In the absence of any precedents on the subject, the application of these provisions is uncertain. As the taxation regime in India is undergoing a significant overhaul, its consequent effects on economy cannot be determined at present and there can be no assurance that such effects would not adversely affect our business, future financial performance and the trading price of the Equity Shares.

**49. You may be restricted in your ability to exercise pre-emptive rights under Indian law and may be adversely affected by future dilution of your ownership position.**

Under the Companies Act, a company incorporated in India must offer its shareholders pre-emptive rights to subscribe and pay for a proportionate number of shares to maintain their existing ownership percentages before the issuance of any new shares, unless the pre-emptive rights have been waived by adoption of a special resolution by holders of three-fourths of the shares who have voted on the resolution, or unless the company has obtained approval from the Government of India to issue without such special resolution, subject to votes being cast in favour of the proposal exceeding the votes cast against such proposal. However, if the law of the jurisdiction you are in does not permit you to exercise your pre-emptive rights without our Company filing an offering document or a registration statement with the applicable authority in the jurisdiction you are in, you will be unable to exercise your pre-emptive rights unless our Company makes such a filing. To the extent that you are unable to exercise pre-emptive rights granted in respect of the Equity Shares, your proportional interest in our Company would be reduced.

**50. Our business is substantially affected by prevailing economic, political and other prevailing conditions in India.**

Our Company is incorporated in India, and the majority of our assets and employees are located in India. As a result, we are highly dependent on prevailing economic conditions in India and our results of operations are significantly affected by factors influencing the Indian economy. Factors that may adversely affect the Indian economy, and hence our results of operations, may include:

- 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 assets;
- Any scarcity of credit or other financing in India, resulting in an adverse impact on economic conditions in India and scarcity of financing for our expansions;
- Prevailing income conditions among Indian consumers and Indian corporations;
- 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;
- prevailing regional or global economic conditions, including in India's principal export markets;
- other significant regulatory or economic developments in or affecting India or its ER&D sector;

***51. Financial instability, economic developments and volatility in securities markets in other countries may also cause the price of the Equity Shares to decline.***

The Indian market and the Indian economy are influenced by economic and market conditions in other countries, particularly emerging Asian market countries. Financial turmoil in Europe and elsewhere in the world in recent years has affected the Indian economy. In recent times, the Indian financial markets had been negatively affected by the volatility in global financial market, including on account of certain European nations' debt troubles and move to break away by the United Kingdom from the European Union. Although, economic conditions are different in each country, investors' reactions to developments in one country can have adverse effects on the securities of companies in other countries, including India. Currencies of a few Asian countries have in the past suffered depreciation against the U.S. Dollar owing to, amongst other, the announcements by the U.S. government that it may consider reducing its quantitative easing measures. A loss of investor confidence in the financial systems of other emerging markets may cause increased volatility in Indian financial markets and, indirectly, in the Indian economy in general. Any worldwide financial instability could also have a negative impact on the Indian economy. Financial disruptions may occur and could harm our business, future financial performance and the prices of the Equity Shares. The global credit and equity markets have experienced substantial dislocations, liquidity disruptions and market corrections in recent years. Liquidity and credit concerns and volatility in the global credit and financial markets have increased significantly with the bankruptcy or acquisition of, and government assistance extended to, several major U.S. and European financial institutions. These and other related events, such as the European sovereign debt crisis, have had a significant impact on the global credit and financial markets as a whole, including reduced liquidity, greater volatility, widening of credit spreads and a lack of price transparency in global credit and financial markets. In response to such developments, legislators and financial regulators in the United States and other jurisdictions, including India, have implemented a number of policy measures designed to add stability to the financial markets. However, the overall impact of these and other legislative and regulatory efforts on the global financial markets is uncertain, and they may not have the intended stabilizing effects. In the event that the current difficult conditions in the global credit markets continue or if there is any significant financial disruption, such conditions could have an adverse effect on our business, future financial performance and the trading price of the Equity Shares.

***52. Our wholly owned Subsidiary i.e. Archit Panels Private Limited has purchased the land for setting up a new plant on lease premises from one of its Director i.e. Ms. Renu Singla and there can be no assurance that these lease agreements will be renewed upon termination or that we will be able to obtain other premise on lease on same or similar commercial terms.***

Archit Panels Private Limited, wholly owned Subsidiary of Archit Nuwood Industries Limited has purchased the land for setting up a new plant on lease basis from one of its Director i.e. Ms. Renu Singla for the period of 60 months (commencing from August 01, 2024 to August 31, 2029) which can be further extended with the mutual consent of both the parties. The lease agreement has been executed on July 19, 2024.

There can be no assurance that we will, in the future, be able to retain or/and renew the agreements for the existing locations on same or similar terms, or will be able to find alternate locations for the existing operating locations on similar terms favorable to us. We may also fail to negotiate the renewal of our rent agreements for our premises, either on commercially acceptable terms or at all, which could result in increased rental rates for subsequent renewals or searching of new premises, or to close

facilities in desirable locations, affecting our financial condition and operations. For further details regarding our properties, please refer to the Section titled “Our Business” on page 146 of this Draft Red Herring Prospectus.

**53. Our wholly owned Subsidiary i.e. Archit Panels Private Limited has entered into a lease agreement for purchase of land from one of Director i.e. Ms. Renu Singhla which not registered in accordance to Indian Stamp Act 1899.**

Archit Panels Private Limited, wholly owned Subsidiary of Archit Nuwood Industries Limited has purchased the land for setting up a new plant on lease basis from one of its Director i.e. Ms. Renu Singhla for the period of 60 months (commencing from August 01, 2024 to August 31, 2029) which can be further extended with the mutual consent of both the parties. The lease agreement has been executed on July 19, 2024 and the said agreement has not been registered under Indian Stamp Act 1899.

Our Company has not received any notices from any authorities, however, there can be no assurance that the regulator may not initiate proceedings against us or that we will be able to sufficiently defend against any action initiated by regulators in relation to regulatory compliances for all instances and periods. Any adverse order passed or penalty imposed by regulators on us may adversely affect our business and results of operations.

**54. Change in Object Clause due to acquisition of 28 acres of land from Mrs Renu Singla (Promoter Group).**

Earlier, our wholly owned subsidiary - Archit Panels Private Limited (hereinafter referred to as “APPL”) had proposed to set up the proposed manufacturing unit in Tohana in the district Fatahabad, Haryana, at its own land (38 acres) proposed to be acquired out of proceeds of the Objects of the Issue. However, due to delay in raising funds through public issue and variation in the prices of the land, APPL was not able to continue with the implementation the proposed transaction for purchase of land. It has now been proposed by APPL that the manufacturing unit shall be set-up at a leasehold land at the same vicinity. In this regard, APPL has discussed and negotiated with one of the Promoter Group of our Company – Mrs. Renu Singla and she has offered a land parcel owned by her admeasuring 28.25 acres in Tohana in the district Fatahabad, Haryana bearing Khewat Number 421, 1044, 942, 146, 937 and 20 Village Buwan, Tohana Road, Bhuna, Haryana-125111, India. In this regard a Lease Agreement dated July 19, 2024 has been executed between APPL and Mrs. Renu Singla for a period of five years (with a clause for further extension from time to time). Being one of the promoter groups of our Company, Ms. Renu Singla has agreed to charge a token lease rental of Re. 1/- plus GST payable upto 31.03.2026 and w.e.f 01.04.2026 the annual rent shall be revised with Rs. 1,00,000 per acre of land which shall be increased annually at the rate of 5% per year. As part of the Lease Agreement, it is agreed that APPL is entitled to set-up the manufacturing facilities including with the required permanent and temporary structure. The aforesaid arrangement for setting-up the manufacturing facility on the land taken on long-term lease basis instead of ownership basis shall result in saving of a sum of Rs. 2846.20 Lakhs as part of our Company’s total cost of the Project, as earlier proposed.

Consequently, the funds earmarked for land acquisition in the IPO proceeds, amounting to Rs 2846.20 lakhs, will now be redirected towards General Corporate Purposes (GCP). This allocation adheres to SEBI (ICDR) Regulations, 2018, as it constitutes less than 25% of the total issue size of Rs 162.04 crores.

Should APPL encounter difficulties in acquiring an additional 10 acres of land beyond the 28.25 acres under lease from Mrs. Renu Singla land at the current identified location, it may lead to increased operational costs. The need for alternative land acquisition or modification in the existing layout could also result in delays and higher costs for the manufacturing setup. This may adversely affect the smooth operation of the project, impacting overall efficiency and potentially escalating the project's budget. APPL will need to manage these risks effectively to mitigate any potential negative effects on operational continuity and financial performance.

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## SECTION IV- INTRODUCTION

### THE ISSUE

#### PRESENT OFFER IN TERMS OF THIS DRAFT RED HERRING PROSPECTUS

<b>Offer for Equity Shares*</b>	62, 40,000 Equity Shares aggregating to ₹ [●] Lakhs
Public Offer of Equity Shares by our Company	

#### *The Offer consists of:*

<b>Fresh Issue</b>	62, 40,000 Equity Shares aggregating to ₹ [●] Lakhs
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#### *of which*

<b>Reserved for the Market Makers</b>	3,24,000 Equity Shares aggregating to ₹ [●] Lakhs
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<b>Net Offer to the Public</b>	59,16,000 Equity Shares aggregating to ₹ [●] Lakhs
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#### *Out of which*

<b>A. QIB Portion*<sup>3</sup></b>	Not more than 29,56,800 Equity Shares aggregating to ₹ [●] Lakhs
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Of which:

(a) Anchor Investor Portion	17,74,000 Equity Shares aggregating to ₹ [●] Lakhs
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(b) Net QIB Portion (assuming the Anchor Investor Portion is fully subscribed)	11,82,800 Equity Shares aggregating to ₹ [●] Lakhs
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Of which:

(i) Available for allocation to Mutual Funds only (5% of the QIB Portion (excluding Anchor Investor Portion))	59,140 Equity Shares aggregating to ₹ [●] Lakhs
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(ii) Balance of QIB Portion for all QIBs including Mutual Funds	11,23,660 Equity Shares aggregating to ₹ [●] Lakhs
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<b>B. Non-Institutional Category*<sup>3</sup></b>	Not Less than 8,88,000 Equity Shares aggregating to ₹ [●] Lakhs
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<b>C. Retail Portion*<sup>3</sup></b>	Not Less than 20,71,200 Equity Shares aggregating to ₹ [●] Lakhs
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#### **Pre and Post – Issue Equity Shares**

<b>Equity Shares outstanding prior to the Offer</b>	1,74,15,460 Equity Shares of face value of ₹10 each
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<b>Equity Shares outstanding after the Offer</b>	2,36,55,460 Equity Shares of face value of ₹10 each
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<b>Objects of the Offer/ Use of Offer Proceeds</b>	Please see the chapter titled “Objects of the Issue” on page 67 of this Red Herring Prospectus for information about the use of Net Proceeds from the Fresh Issue. Our Company will not receive any proceeds from the Offer for Sale.
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#### **Notes: -**

- 1) *The Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. The issue is being made by our company in terms of Regulation 229 (2) of SEBI (ICDR) Regulation, read with Rule 19(2)(b)(i) of SCRR wherein not less than 25% of the post issued paid-up equity share capital of our company are being offered to the public for subscription.*
- 2) *The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on January 12, 2024 and by the Special Resolution passed under Section 62(1)(c) of the Companies Act, 2013 at the EGM of our shareholders held on January 16, 2024.*
- 3) *\*The allocation in the net issue to the public category shall be made as per the requirements of Regulation 253(1) of SEBI ICDR regulations, as amended from time to time. Our Company in consultation with the BRLMs may allocate as follows-*
  - a) *Not less than thirty-five per cent. to retail individual investors;*
  - b) *Not less than fifteen per cent. to non-institutional investors*
  - c) *Not more than fifty percent. to qualified institutional buyers, five percent. of which shall be allocated to mutual funds: Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) may be allocated to applicants in any other category: Provided further that in addition to five percent allocation available in terms of clause (c), mutual funds shall be eligible for allocation under the balance available for qualified institutional buyers. For further details, please see the section entitled “Issue Structure” or “Issue Procedure” on page 325 or 328 respectively. Allocation to all categories shall be made in accordance with SEBI ICDR Regulations.*

**SUMMARY OF OUR FINANCIAL INFORMATION**  
**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS RESTATED**

(Amount in Rs Lakhs)

Particulars	Note	As At
		31 March 2024
<b>I. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
(a) Share capital	<b>1</b>	1,741.55
(b) Reserves and surplus	<b>2</b>	7,648.01
(c) Money Received against share warrants		-
<b>2. Share application money pending allotments</b>		
		-
<b>3. Non-current liabilities</b>		
(a) Long-term borrowings	<b>3</b>	1,210.84
(b) Deferred tax liabilities (net)		
(c) Other Long Term Liabilities	<b>4</b>	8.93
(d) Long term provisions		
<b>4. Current Liabilities</b>		
(a) Short Term Borrowings	<b>5</b>	3,632.01
(b) Trade Payable	<b>6</b>	
(i) total outstanding dues of micro enterprises and small enterprises; and		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		7,453.47
(c) Other current liabilities	<b>7</b>	321.96
(d) Short-term provisions	<b>8</b>	734.18
<b>TOTAL</b>		<b>22,750.96</b>
<b>II. ASSETS</b>		
<b>1. Non Current Assets</b>		
a.) Property, Plant & Equipment & Intangible	9	
(i) Property, Plant and Equipment		9,037.33
(ii) Intangible assets		-
(iii) Capital Work in progress		-
(iv) Intangible assets under development		-
(b) Non-current investments	10	-
(c) Deferred Tax Assets (net)		(194.01)
(d) Long term loans and Advances		-
(e) Other non-current assets	11	1,000.00
<b>2. Current Assets</b>		
(a) Current investments		
(b) Inventories	12	6,572.68
(c) Trade receivables	13	5,117.70
(d) Cash and cash equivalents	14	18.83
(e) Short-term loans and advances	15	1,007.50
(f) Other current assets	16	190.93
<b>TOTAL</b>		<b>22,750.96</b>

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS AS RESTATED**

(Amount in Rs Lakhs)

Particulars	Note	As at
		31 March 2024
I. Revenue from operations (gross)	17	19,701.40
II. Other Income	18	145.28
<b>III. Total Income (I+II)</b>		<b>19846.67</b>
<b>IV. EXPENSES</b>		
(a) Cost of materials consumed	19	10,718.08
(b) Purchase of Stock in Trade		-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	(1,115.51)
(d) Employee benefits expenses	21	1,133.56
(e) Finance costs	22	192.78
(f) Depreciation and amortization expenses	23	507.41
(g) Other expenses	24	2,773.63
<b>Total Expenses</b>		<b>14,209.96</b>
<b>V. Profit before exceptional and extraordinary item and tax (III-IV)</b>		<b>5,636.71</b>
<b>VI. Exceptional Items</b>		<b>-</b>
<b>VII. Profit before extraordinary item and tax (V-VI)</b>		<b>5,636.71</b>
<b>VIII. Extraordinary Items</b>		<b>-</b>
<b>IX. Profit before Tax (VII-VIII)</b>		<b>5,636.71</b>
<b>X. TAX EXPENSES</b>		
(a) Current tax		1,377.18
(b) Deferred tax		(12.70)
<b>XI. Profit / (Loss) for the period from continuing operations</b>		<b>4,246.83</b>
<b>XII. Profit / (Loss) from discontinuing operations</b>		<b>-</b>
<b>XIII. "Tax expense of" discontinuing operations</b>		<b>-</b>
<b>XIV. Profit/ (Loss) from discontinuing operations</b>		<b>-</b>
<b>IX. Profit/ (Loss) for the Period (XI+XIV)</b>		<b>4,246.83</b>
<b>X. Earnings Per Equity Share</b>		
Basic		25.96
Diluted		25.96

**CONSOLIDATED STATEMENT OF CASH FLOW AS RESTATED**

(Amount in Rs Lakhs)

	<b>Particulars</b>	<b>For the period ended 31 March 2024</b>
<b>(A)</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>	
	<b>Net Profit Before Tax</b>	5,636.71
	Add: Depreciation	507.41
		6,144.12
	Less: Other Income	145.00
	Interest received	-
	Decrease in provision	-
		145.00
	<b>Operating Profit Before Working Capital Change</b>	6,289.12
	From: Increase/(Decrease) in Debtors	3,070.00
	Increase/(Decrease) in Inventories	1,140.00
	Increase/(Decrease) in Other Current assets	954.00
		5,164.00
	Increase/(Decrease) in Current Liabilities	3,591.00
		3,591.00
	Cash generated from operations	4,716.12
	Less: Previous period exp.	
	Less: Income tax paid	1,377.00
	Net Cash Used Generated from operating activities	3,339.12
<b>(B)</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	
	Purchase of fixed assets	(5,440.00)
	Sale of fixed assets	-
	Purchase of Investments	(600.00)
	Other Income	145.00
	Interest received	-
	Other Advances	161.00
	Net cash flow from investing activity	(5,734.00)
<b>(C)</b>	<b>CASH FLOW FROM FINANCING ACTIVITY</b>	
	Increase In Share Capital	1,903.54
	Transfer to General Reserve	
	Share Application Money Pending Aallot.	
	Acceptances of Loans	677.00
	Dividends paid (incl.d.div.distr. Tax)	-
	Interest paid	-
	Net cash flow from financing activity	2,580.54
	<b>Cash generated from all activities(A+B+C)</b>	185.66
	<b>Opening Adjustments</b>	290.00
	<b>Add: Opening cash and bank balance</b>	122.00
	<b>Closing cash and bank balance</b>	18

## SECTION V- GENERAL INFORMATION

Our Company was originally incorporated on September 26, 2017 as a Private Limited Company as “Archit Nuwood Industries Private Limited” vide Registration No. 070923 under the provisions of the Companies Act, 2013, with Registrar of Companies, National Capital Territory of Delhi & Haryana. Subsequently, pursuant to a special resolution passed by the Shareholders at their Extraordinary General Meeting held on December 22, 2023, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to “Archit Nuwood Industries Limited” and a Fresh Certificate of Incorporation consequent to Conversion was issued on December 27, 2023 by the Registrar of Companies, National Capital Territory of Delhi & Haryana. The Corporate Identification Number of our Company is U20295HR2017PLC070923.

For further details of change in name, change in object and change in Registered office of our company, please refer to section titled “History and Certain Corporate Matters” beginning on page 173 of this Red Herring Prospectus

### A. BRIEF INFORMATION OF OUR COMPANY

<b>Name of the Issuer Company and its Registered &amp; Corporate Office</b>	<b>Archit Nuwood Industries Limited</b> H No. 414/11 Jamalpur Road, Tohana, Haryana-125120 Tel: +91 74196 15104 Fax: N.A. E-mail: <a href="mailto:support@architnuwood.com">support@architnuwood.com</a> Website: <a href="https://architnuwood.com/">https://architnuwood.com/</a>
<b>Date of Incorporation</b>	September 26, 2017
<b>Registration Number</b>	070923
<b>CIN</b>	U20295HR2017PLC070923
<b>Company Category</b>	Company Limited by Shares
<b>Address Of Registrar of Companies</b>	Registrar of Companies, National Capital Territory of Delhi & Haryana. 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi - 110019, India. Tel No.: 011-26235703 Fax No: N.A Email: <a href="mailto:roc.delhi@mca.gov.in">roc.delhi@mca.gov.in</a> Website: <a href="http://www.mca.gov.in">www.mca.gov.in</a>
<b>Company Secretary &amp; Compliance Officer</b>	Name: Mr. Rahul Kumar Address: H. No. 414/11 Jamalpur Road, Tohana, Haryana, India, 125120. Tel: +91-7419615104 E-mail: <a href="mailto:cs@architnuwood.com">cs@architnuwood.com</a> Website: <a href="https://architnuwood.com/">https://architnuwood.com/</a>
<b>Chief Financial Officer</b>	Name: Vaidehi Address: H No .414/11 Jamalpur Road, Tohana, Haryana, India, 125120. Tel: +91- 8950222690 E-mail: <a href="mailto:cfo@architnuwood.com">cfo@architnuwood.com</a> Website: <a href="https://architnuwood.com/">https://architnuwood.com/</a>

### B. DETAILS OF BOARD OF DIRECTORS OF OUR COMPANY

S.N.	Name of Directors	DIN	Designation	Address
1.	Vineet Kumar	07919259	Whole-Time Director	477/7, Jamalpur Road, Aggarsain Chowk, Tohana, Fatehabad, Haryana- 125120, India
2.	Vinod Kumar Singla	07920833	Managing Director	477/7, Jamalpur Road, Aggarsain Chowk, Tohana, Fatehabad, Haryana- 125120, India
3.	Prem Chand	02451816	Executive Director	477/7, Jamalpur Road, Aggarsain Chowk, Tohana, Fatehabad, Haryana- 125120, India

				India
4.	Ravinder Sharma	08262610	Executive Director	H. No. 834, Ward No. 13, Azad Nagar 22 Footi Gali, Tohana, Fatehabad, Haryana-125120, India
5.	Sahil Arora	10270410	Non-Executive Independent Director	374, Sctor-8, Urban Estate Part-1, Karnal (Rural) (Party) (1), Karnal, Haryana-132001
6.	Ajay Kumar	10421511	Non-Executive Independent Director	Bari Patandevi Ka Garha, Hari Babu Ki Gali, Gulzarbagh, Patna, Bihar-800007
7.	Anisha Modi	10424082	Non-Executive Independent Director	Flat No. 201, Mehendi Apartments, Mehendi Bagh, Bus Stand Road, Alwar, Rajsthan-301001
8.	Roopa Garg	01277052	Non-Executive Independent Director	708 Savera Apartment, Sector-13, Rohini, Raja Pur Kalan, Sector-7, North West Delhi, Delhi-110085

### C. DETAILS OF INTERMEDIARIES PERTAINING TO THIS ISSUE AND OUR COMPANY

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
<b>SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED</b> A-15, Basement, Sector-64, Noida – 201301, Uttar Pradesh, India; <b>Tel:</b> +91 0120-4910000; <b>Email:</b> <a href="mailto:kunal.bansal@shareindia.co.in">kunal.bansal@shareindia.co.in</a> <b>Investor Grievance ID:</b> <a href="mailto:info@shareindia.com">info@shareindia.com</a> <b>Website:</b> <a href="http://www.shareindia.com">www.shareindia.com</a> <b>SEBI Registration:</b> INM000012537 <b>CIN:</b> U65923UP2016PTC075987 <b>Contact Person:</b> Mr. Kunal Bansal	<b>MAASHITLA SECURITIES PRIVATE LIMITED</b> 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi - 110034, India <b>Tel No.:</b> 011-45121795 <b>E-mail:</b> <a href="mailto:ipo@maashitla.com">ipo@maashitla.com</a> <b>Investor Grievances Email Id:</b> <a href="mailto:compliance@maashitla.com">compliance@maashitla.com</a> <b>Website:</b> <a href="http://www.maashitla.com">www.maashitla.com</a> <b>SEBI Registration No.:</b> INR000004370 <b>Contact Person:</b> Mr. Mukul Agrawal
BANKER TO THE ISSUE & SPONSOR BANK	MARKET MAKER TO THE ISSUE
<b>HDFC Bank Limited</b> <b>Address:</b> HDFC Bank House, Lower Parel, Senapati Bapat Marg, Mumbai, 400013 <b>Telephone No:</b> +91 02230752914 <b>Email:</b> <a href="mailto:siddharth.jadhav@hdfcbank.com">siddharth.jadhav@hdfcbank.com</a> <b>Contact Person:</b> Siddharth Jadhav/ Sachin Gawade <b>Website:</b> <a href="http://www.hdfcbank.com">www.hdfcbank.com</a> <b>SEBI Regn No.</b> INBI00000063 <b>CIN:</b> L65920NH1994PLC080618	<b>SHARE INDIA SECURITIES LIMITED</b> <b>Corporate Office:</b> A-15, Sector-64, Noida-201301, India <b>Registered Office:</b> 1701-1703, 17th Floor, Dalal Street Commercial Co-operative Society Limited, Road 5E, Block 53, Zone 5, Gift City, Gandhinagar, Gujarat-382355, India <b>Tel No.:</b> 91-0120-4910000 <b>E-mail:</b> <a href="mailto:info@shareindia.com">info@shareindia.com</a> <b>Website:</b> <a href="https://www.shareindia.com">https://www.shareindia.com</a> <b>SEBI Registration No.:</b> INZ000178336 <b>CIN:</b> L67120GJ1994PLC115132 <b>Contact Person:</b> Mr. Vikas Agarwal
PEER REVIEW/ STATUTORY AUDITOR OF THE COMPANY	LEGAL ADVISOR TO THE ISSUE
<b>M/S Aneja Kamboj &amp; Co.</b> Chartered Accountants <b>Firm Registration No.:</b> 013748N <b>Peer Review Certificate No.:</b> 015794 <b>Address:</b> 787, NHBC, Sector 13, Karnal, Haryana-132001 <b>Tel:</b> +91-9729592959 <b>Email:</b> <a href="mailto:camohitkamboj@gmail.com">camohitkamboj@gmail.com</a> <b>Contact Person:</b> Mr. Mohit Kamboj	<b>M/s. Vakalat-India</b> <b>Address:</b> 305-A, D. Mal, 3rd floor, Netaji Subhash Place, New Delhi 110034 <b>Bar Council Regn No.:</b> F/1564/1093/2011 (WB) <b>Contact Person Name:</b> Mr Kausik Chatterjee <b>Tel.:</b> +91-9038090848 <b>DHCBA Membership No.</b> 25521/2022

<b>BANKER TO THE COMPANY</b>	
<b>AU Small Finance Bank</b> <b>Corporate Office:</b> PROPERTY NO. B16/1106, 1105, Kar House, Opp Bajaj Showroom, Dabwali Raod, Sirsa, Haryana, 125055 <b>Tel No.:</b> +91-7015158423 <b>E-mail:</b> nitesh.mittal@aubank.in <b>Website:</b> https://www.aubank.in/ <b>Contact Person:</b> Mr. Nitesh Mittal <b>Contact No.:</b> +91 7015158423	<b>Axis Bank Limited</b> <b>Corporate Office:</b> Khatoni No. 2481-2482, Kita No. 2, Opp. Municipal Council Chandigarh Road Tohana Distt Fatehabad 125120 Haryana <b>Tel:</b> +91 80531-10561 <b>Website:</b> www.axisbank.com <b>Contact Person:</b> Mr. Rakesh Grover <b>Contact No.:</b> +91 80531-10562
<b>COMPLIANCE OFFICER OF THE COMPANY</b>	
<b>Name:</b> Rahul Kumar <b>Email:</b> cs@architnuwood.com <b>Tel. No.:</b> +91 74196 15104	

For further details of our directors please refer chapter titled "Our Management" beginning on page 177 of this Red Herring Prospectus.

Investors may contact our Company Secretary and Compliance Officer and/or the Registrar to the Offer, i.e., Mr. Rahul Kumar and/or Maashiila Securities Private Limited and/or the BRLM i.e. Share India Capital Services Private Limited, in case of any pre-Offer or post-Offer related problems, such as non-receipt of letters of Allotment, credit of allotted Equity Shares in the respective beneficiary account, unblocking of amount in ASBA, etc.

All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the relevant SCSB to whom the Application was submitted (at ASBA Bidding Locations), giving full details such as name, address of the applicant, number of Equity Shares applied for, Application Amount blocked, ASBA Account number and the Designated Branch of the relevant SCSBs where the Application was submitted by the ASBA Applicants.

For all Issue related queries and for redressal of complaints, Applicants may also write to the BRLM. All complaints, queries or comments received by Stock Exchange/SEBI shall be forwarded to the Lead Manager, who shall respond to the same.

#### **SELF-CERTIFIED SYNDICATE BANKS**

The lists of banks that have been notified by SEBI to act as SCSB for the Applications Supported by Blocked Amount (ASBA) Process are provided on the website of SEBI. For details on Designated Branches of SCSBs collecting the Bid Cum Application Forms, please refer to the below mentioned SEBI link. <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>

Further, as notified by SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019; the applications through UPI in IPOs can be made only through the SCSBs / mobile applications whose name appears on the SEBI website [www.sebi.gov.in](http://www.sebi.gov.in) at the following path: Home >> Intermediaries/Market Infrastructure Institutions >> Recognized intermediaries >> Self Certified Syndicate Banks eligible as Issuer Banks for UPI.

Investor shall ensure that when applying in IPO using UPI, the name of his Bank appears in the list of SCSBs displayed on the SEBI website which are live on UPI. Further, he/she shall also ensure that the name of the app and the UPI handle being used for making the application is also appearing in the aforesaid list.

#### **REGISTERED BROKERS**

Bidders can submit Bid cum Application Forms in the Offer using the stock brokers network of the Stock Exchanges, i.e., through the Registered Brokers at the Broker Centers. 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 SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) and updated from time to time.

For details on Registered Brokers, please refer <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>

#### **REGISTRAR TO OFFER AND SHARE TRANSFER AGENTS**

The list of the RTAs eligible to accept Bid cum Applications forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the website of the SEBI on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> as updated from time to time.

## **COLLECTING DEPOSITORY PARTICIPANTS**

The list of the CDPs eligible to accept Bid cum Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the website of Stock Exchange. 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 will be available on the website of the SEBI

([www.sebi.gov.in](http://www.sebi.gov.in)) on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and updated from time to time.

## **STATEMENT OF RESPONSIBILITY OF THE LEAD MANAGER/STATEMENT OF INTERSE ALLOCATION OF RESPONSIBILITIES**

Since Share India Capital Services Private Limited is the sole Lead Manager to this Issue, a statement of inter-se-allocation of responsibilities amongst Lead Managers is not required.

## **CREDIT RATING**

This being an issue of Equity Shares, credit rating is not required.

## **IPO GRADING**

Since the Issue is being made in terms of Chapter IX of SEBI ICDR Regulations, there is no requirement of appointing an IPO grading agency.

## **EXPERT OPINION**

Except as stated below, our Company has not obtained any expert opinions:

- 1. Our Company has received written consent dated March 27, 2024 from Peer Review Auditor namely, M/s Aneja Kamboj & Co., Chartered Accountants, to include its name as an expert as defined under Section 2(38) of the Companies Act, read with Section 26(5) of the Companies Act, 2013, read with SEBI ICDR Regulations in this Prospectus as an “expert” to the extent and in its capacity as an independent Statutory Auditor and in respect of its (i) examination report dated August 12, 2024 from on our restated Consolidated financial information;(ii) examination report dated August 12, 2024 from on our restated Standalone financial information and (iii) its report dated March 07, 2024 on the statement of Special Tax Benefits in this Prospectus and such consent has not been withdrawn as on the date of this Red Herring Prospectus.**
- 2. Our Company has received a written consent dated March 27, 2024 from M/s. Vakalat-India, Advocate, having registration number F/1564/1093/2011(WB) to include its name as an expert as defined under Section 2(38) of the Companies Act, 2013, read Section 26(5) of the Companies Act, 2013, read with SEBI ICDR Regulations in this Prospectus as an “expert”, to the extent and in its capacity as an advisor on the Legal Litigations being subsisting by the Company, against the Company, by the Promoters, against the Promoters, by the Directors and against the Directors of the Company.**

## **DEBENTURE TRUSTEE**

Since this is not a debenture issue, appointment of debenture trustee is not required.

## **APPRAISAL AND MONITORING AGENCY**

As per regulation 262(1) of SEBI ICDR Regulations, the requirement of monitoring agency is mandatory if the Issue size is up to ₹ 10,000 Lakh. Since the Issue size is more than ₹10,000 Lakh, our Company has appointed Acuite Ratings & Research Limited on April 03, 2024 as monitoring agency for this Issue. However, as per section 177 of the Companies Act, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the issue.



## UNDERWRITING AGREEMENT

Our Company and BRLM to the issue hereby confirm that the Issue is 100% Underwritten. The Underwriting agreement is dated March 27, 2024. Pursuant to the terms of the Underwriting Agreement, the obligations of the Underwriters are subject to certain conditions specified therein. The Underwriters have indicated their intention to underwrite the following number of specified securities being offered through this Issue:

Name, Address, Telephone, Fax, and Email of the Underwriter	Indicative No. of Equity Shares to be Underwritten	Amount Underwritten (Rs. in Lakh)	% of the Total Issue Size Underwritten
<b>SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED</b> A-15, Sector-64, Noida – 201301, Uttar Pradesh, India; <b>Tel:</b> +91 0120-4910000; <b>Email:</b> <a href="mailto:kunal.bansal@shareindia.co.in">kunal.bansal@shareindia.co.in</a> <b>Investor Grievance ID:</b> <a href="mailto:info@shareindia.com">info@shareindia.com</a> <b>Website:</b> <a href="http://www.shareindia.com">www.shareindia.com</a> <b>SEBI Registration:</b> INM000012537 <b>CIN:</b> U65923UP2016PTC075987 <b>Contact Person:</b> Mr. Kunal Bansal	62,40,000	[•]	100%
<b>Total</b>	<b>62,40,000</b>	<b>[•]</b>	<b>100%</b>

In the opinion of our Board of Directors of the Company, the resources of the abovementioned Underwriter are sufficient to enable them to discharge the underwriting obligations in full. The above-mentioned Underwriter is registered with SEBI under Section 12(1) of the SEBI Act or registered as brokers with the Stock Exchanges.

## FILING OF OFFER DOCUMENT

The Draft offer document, Red Herring Prospectus, Prospectus and Offer Document shall be filed on BSE SME situated at BSE Limited, 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001, Maharashtra, India.

Pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022, Red Herring Prospectus shall not be submitted to SEBI, however, soft copy of Red Herring Prospectus and Prospectus with the Due Diligence Certificate shall be submitted to SEBI pursuant to Regulation 246(1), and SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>. SEBI will not issue any observation on the Issue document in term of Regulation 246(2) of the SEBI ICDR Regulations.

A copy of the Red Herring Prospectus and Prospectus along with the material contracts and documents referred elsewhere in the Prospectus required to be filed under Section 26 & Section 32 of the Companies Act, 2013 will be delivered to the Registrar of Companies, National Capital Territory of Delhi & Haryana, situated at Registrar Of Companies, 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi - 110019 at least (3) three working days prior from the date of opening of the Issue.

## CHANGE IN THE AUDITOR DURING LAST 3 YEAR

Except as provided below, Company has not changed auditor during last 3 years.

Name of Auditor	Appointed for the Period	Date of Appointment/ Reappointment	Date of Resignation	Reason for Resignation
<b>M/s Bhuvan Mittal &amp; Associates</b> <b>FRN:</b> 026372N <b>Membership No:</b> 530187 <b>Address:</b> SCF-25, First Floor Sector 13 Main Market Karnal Haryana-132001, India <b>E-Mail:</b> <a href="mailto:bhuvan.mittal@gmail.com">bhuvan.mittal@gmail.com</a>	01/04/2022 to 31/03/2027	September 30, 2022	October 30, 2023	Due to Pre-Occupancy

<b>M/S Aneja Kamboj &amp; Co.</b> Chartered Accountants <b>FRN:</b> 013748N <b>Name of Partner:</b> Mr. Mohit Khamboj <b>Membership No:</b> 549162 <b>Peer Review Certificate Number:</b> 015794 <b>Address:</b> 787, NHBC, Sector 13, Karnal, Haryana-132001 <b>Email:</b> <a href="mailto:camohitkamboj@gmail.com">camohitkamboj@gmail.com</a>	01/04/2023 to 31/03/2024	November 04, 2023	NA	NA
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## BOOK BUILDING PROCESS

Book Building, with reference to the Issue, refers to the process of collection of Bids on the basis of the Red Herring Prospectus within the Price Band. The Price Band shall be determined by our Company in consultation with the Book Running Lead Manager in accordance with the Book Building Process, and advertised in all editions of the Financial Express, English national newspaper, all editions of Jansatta, Hindi national newspaper and in Regional newspaper Dainik Bhaskar where our registered office is situated at least two working days prior to the Bid/ Issue Opening date. The Issue Price shall be 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.

### *Principal parties involved in the Book Building Process are: -*

- Our Company;
- The Book Running Lead Manager in this case being Share India Capital Services Private Limited,
- The Syndicate Member(s) who are intermediaries registered with SEBI/ registered as brokers with BSE Limited and eligible to act as Underwriters. The Syndicate Member(s) will be appointed by the Book Running Lead Manager;
- The Registrar to the Issue and;
- The Escrow Collection Banks/ Bankers to the Issue and
- The Designated Intermediaries and Sponsor bank

The SEBI ICDR Regulations have permitted the Issue of securities to the public through the Book Building Process, Wherein allocation to the public shall be made as per Regulation 253 of the SEBI ICDR Regulations.

The Issue is being made through the Book Building Process wherein not more than 50% of the Net Issue shall be available for allocation on a proportionate basis to QIBs, provided that our Company may in consultation with the BRLM allocate upto 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations (the "Anchor Investor Portion"), out 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 Issue Price. 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, 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 to Retail Individual Bidders, in accordance with the SEBI Regulations, subject to valid Bids being received at or above the Issue Price.

All potential Bidders may participate in the Issue through an ASBA process by providing details of their respective bank account which will be blocked by the SCSBs. All Bidders are mandatorily required to utilize the ASBA process to participate in the Issue. Under-subscription if any, in any category, except in the QIB Category, 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 BRLM and the Designated Stock Exchange.

All Bidders, except Anchor Investors, are mandatorily required to use the ASBA process for participating in the Issue. In accordance with the SEBI ICDR Regulations, QIBs bidding in the QIB Portion and Non-Institutional Bidders bidding in the Non-Institutional Portion are not 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. Retail Individual Bidders can revise their Bids during the Bid/Issue Period and withdraw their Bids until the Bid/Issue Closing Date. Further, Anchor Investors cannot withdraw their Bids after the Anchor Investor Bid/Issue Period. Allocation to the Anchor Investors will be on a discretionary basis.

Subject to valid Bids being received at or above the Issue Price, allocation to all categories in the Net Issue, shall be made on a proportionate basis, except for Retail Portion where allotment to each Retail Individual Bidders shall not be less than the minimum bid lot, subject to availability of Equity Shares in Retail Portion, and the remaining available Equity Shares if any, shall be allotted on a proportionate basis. Under subscription, if any, in any category, 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 Stock Exchange. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spill over from other categories or a combination of categories.

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, Retail 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 328 of the Red Herring 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 section entitled “Issue Procedure” on page 328 of this Red Herring Prospectus.

Illustration of the Book Building and Price Discovery Process: Bidders should note that this example is solely for illustrative purposes and is not specific to the Issue; it also excludes Bidding by Anchor Investors. Bidders can bid at any price within the Price Band. For instance, assume a Price Band of ₹20 to ₹ 24 per share, Issue size of 3,000 Equity Shares and receipt of five Bids from Bidders, details of which are shown in the table below. The illustrative book given below shows the demand for the Equity Shares of the Issuer at various prices and is collated from Bids received from various investors.

Bid Quantity	Bid Amount (₹)	Cumulative Quantity	Subscription
500	24	500	16.67%
1000	23	1,500	50.00%
1,500	22	3,000	100.00%
2,000	21	5,000	166.67%
2,500	20	7,500	250.00%

The price discovery is a function of demand at various prices. The highest price at which the Issuer is able to Issue the desired number of Equity Shares is the price at which the book cuts off, i.e., ₹ 22.00 in the above example. The Company in consultation with the BRLM, may finalise the Issue Price at or below such Cut-Off Price, i.e., at or below ₹ 22.00. All Bids at or above this Issue Price and cut-off Bids are valid Bids and are considered for allocation in the respective categories.

**Steps to be taken by the Bidders for Bidding:**

- Check eligibility for making a Bid (see section titled “Issue Procedure” on page 328 of this Red Herring Prospectus);
- Ensure that you have a demat account and the demat account details are correctly mentioned in the Bid cum Application Form;
- Ensure correctness of your PAN, DP ID and Client ID mentioned in the Bid cum Application Form. Based on these parameters, the Registrar to the will obtain the Demographic Details of the Bidders from the Depositories.
- Except for Bids on behalf of the Central or State Government officials, residents of Sikkim and the officials appointed by the courts, who may be exempt from specifying their PAN for transacting in the securities market, for Bids of all values ensure that you have mentioned your PAN allotted under the Income Tax Act in the Bid cum Application Form. The exemption for Central or State Governments and officials appointed by the courts and for investors residing in Sikkim is subject to the Depository Participant’s verification of the veracity of such claims of the investors by collecting sufficient documentary evidence in support of their claims.
- Ensure that the Bid cum Application Form is duly completed as per instructions given in this Red Herring Prospectus and in the Bid cum Application Form;

**Bid/ Issue Program:**

Event	Indicative Dates
Bid/ Issue Opening Date	August 30, 2024 <sup>1</sup>
Bid/ Issue Closing Date	September 03, 2024 <sup>2</sup>
Finalization of Basis of Allotment with the Designated Stock Exchange	On or before September 04, 2024

Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account	On or before September 05,2024
Credit of Equity Shares to Demat accounts of Allottees	On or before September 05, 2024
Commencement of trading of the Equity Shares on the Stock Exchange	On or before September 06, 2024

*Note-1 Our Company in consultation with the Book Running Lead Manager, may 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 in accordance with the SEBI ICDR Regulations.*

*Note-2 Our Company in consultation with the BRLM, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations.*

The above timetable is indicative and does not constitute any obligation on our Company or the Book Running Lead Manager. 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 the Stock Exchange are taken within three Working Days of the Bid/ Issue Closing Date, the timetable may change due to various factors, such as extension of the Bid/Issue Period by our Company, revision of the Price Band or 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.

Bid Cum Application Forms and any revisions to the same will be accepted only between 10.00 A.M. to 5.00 P.M. (IST) during the Issue Period (except for the Bid/ Issue Closing Date). On the Bid/ Issue Closing Date, the Bid Cum Application Forms will be accepted only between 10.00 A.M. to 3.00 P.M. (IST) for retail and non-retail Bidders. The time for applying for Retail Individual Bidder on Bid/Issue Closing Date maybe extended in consultation with the Book Running Lead Manager, RTA and BSE SME taking into account the total number of applications received up to the closure of timings.

Due to the limitation of time available for uploading the Bid Cum Application Forms on the Bid/Issue Closing Date, Bidders are advised to submit their applications one (1) day prior to the Bid/ Issue Closing Date and, in any case, not later than 3.00 P.M. (IST) on the Bid/ Issue Closing Date. Any time mentioned in this Red Herring Prospectus is IST. Bidders are cautioned that, in the event a large number of Bid Cum Application Forms are received on the Bid/Issue Closing Date, as is typically experienced in public Issue, some Bid Cum Application Forms may not get uploaded due to the lack of sufficient time. Such Bid Cum Application Forms that cannot be uploaded will not be considered for allocation under this Issue. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holidays). Neither our Company nor the Book Running Lead Manager is liable for any failure in uploading the Bid Cum Application Forms due to faults in any software/hardware system or otherwise.

In accordance with SEBI (ICDR) Regulations, QIBs and Non-Institutional Bidders are not 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. Retail Individual Bidders can revise or withdraw their Bid Cum Application Forms prior to the Bid/Issue Closing Date. Allocation to Retail Individual Bidders, in this Issue will be on a proportionate basis.

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.

## **WITHDRAWAL OF THE ISSUE**

Our Company in consultation with the BRLM, reserves the right not to proceed with the Issue at any time after the Issue Opening Date but before the Board meeting for Allotment. In such an event, our Company would issue a public notice in the newspapers, in which the pre-Issue advertisements were published, within two (2) days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Lead Manager, through the Registrar to the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA Applicants within one (1) day of receipt of such notification. Our Company shall also promptly inform BSE SME on which the Equity Shares were proposed to be listed. Notwithstanding the foregoing, the Issue is also subject to obtaining the final listing and trading approvals from BSE SME, which our Company shall apply for after Allotment. If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an IPO, our Company shall be required to file a fresh Prospectus.

## DETAILS OF THE MARKET MAKING ARRANGEMENT FOR THIS OFFER

Our Company and the Lead Manager have entered into a tripartite agreement dated March 27, 2024 with Share India Securities Limited the Market Maker for this Issue, duly registered with, BSE SME to fulfill the obligations of Market Making:

The Market Maker shall fulfill the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, and its amendments from time to time and the circulars issued by the BSE and SEBI regarding this matter from time to time. Following is a summary of the key details pertaining to the Market Making arrangement:

1. The Market Maker 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.
2. 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 SME Platform of BSE Limited (BSE SME) and SEBI from time to time.
3. The minimum depth of the quote shall be ₹1,00,000. However, the investors with holdings of value less than ₹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.
4. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by him.
5. There would not be more than five Market Makers for a scrip at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investors.
6. 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.
7. The Market maker may also be present in the opening call auction, but there is no obligation on him to do so.
8. 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 one month notice or on mutually acceptable terms to the Merchant Banker, who shall then be responsible to appoint a replacement Market Maker(s). In case of termination of the abovementioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager 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. Further, our Company and the Lead Manager 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 particular point of time. The Market Making Agreement is available for inspection at our corporate office from 11.00 a.m. to 5.00 p.m. on working days.

9. **Risk containment measures and monitoring for Market Makers:** SME Platform of BSE Limited (BSE SME) will have all margins which are applicable on the BSE Main Board viz., Mark-to-Market, Value- At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. BSE can impose any other margins as deemed necessary from time- to-time.
10. **Punitive Action in case of default by Market Maker:** 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 Makers, 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(s) 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 Makers from time to time.

11. Price Band and Spreads: 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 Offer price.

Additionally, the trading shall take place in TFT sent for first 10 days from commencement of trading. The following spread will be applicable on the SME Exchange Platform.

S. No.	Market Price Slab	Proposed Spread (in % to sale price)
1	Up to 50	9.00%
2	50 to 75	8.00%
3	75-100	6.00%
4	Above 100	5.00%

12. 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.
13. Pursuant to SEBI Circular number CIR/MRD/DSA/31/2012 dated November 27,2012, limits on the upper side for Markets 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 Crore to ₹50 Crore	20%	19%
₹50 Crore To ₹80 Crore	15%	14%
Above ₹80 Crore	12%	11%

The Marketing Making arrangement, trading and other related aspects including all those specified above shall be subject to the applicable provisions of law and/or norms issued by SEBI/BSE from time to time.

***The trading shall take place in TFT segment for first 10 days from commencement of trading. 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.***

**SECTION VI: CAPITAL STRUCTURE**

The Equity Share capital of our Company, as on the date of this Red Herring Prospectus is set forth below:

S.NO	Particulars	Amount (Rs. in Lakhs)	
		Aggregate nominal value	Aggregate value at Offer Price
A.	<b>Authorised Share Capital</b>		
	2,50,00,000 Equity Shares of ₹ 10/- each (₹ 25,00,00,000 Equity Share Capital)	2,500.00	-
B.	<b>Issued, Subscribed and Paid-Up Share Capital before the Issue</b>		
	1,74,15,460 Equity Shares of ₹10/- each (₹ 17,41,54,600 Equity Share Capital)	1,741.54	-
C.	<b>Present Issue in terms of the Prospectus</b>		
	Fresh Offer of 62,40,000, Equity Shares of Face Value ₹10/- each at a Price of ₹ [●] per Equity Share		[●]
	<b>Consisting of:</b>		
	<b>Reservation for Market Maker</b> –3,24,000 Equity Shares of ₹ 10/- each at a price of ₹ [●] per Equity Share reserved as Market Maker Portion.	32.40	[●]
	<b>Net Issue to the Public</b> – 59,16,000 Equity Shares of ₹ 10/- each at a price of ₹ [●] per Equity Share.		[●]
	<b>Of the Net Issue to the Public</b>		
	<b>1. QIB Portion</b>		[●]
	Of which:		
	(a) Anchor Investor Portion	177.40	[●]
	(b) Net QIB Portion (assuming the Anchor Investor Portion is fully subscribed)	118.28	[●]
	Of which:		
	(i) Available for allocation to Mutual Funds only (5% of the QIB Portion (excluding Anchor Investor Portion)	5.91	[●]
	(ii) Balance of QIB Portion for all QIBs including Mutual Funds	112.37	[●]
	<b>2. Non-Institutional Category</b>	88.80	[●]
	<b>3. Retail Portion</b>	207.12	[●]
D.	<b>Issued, Subscribed and Paid-up Share Capital after the Issue</b>		
	[●] Equity Shares of ₹10/- each		
E.	<b>Securities Premium Account</b>		
	Before the Issue		1798.60
	After the Issue		[●]

The present issue has been authorized by our Board of Directors vide a resolution passed at its meeting held on dated January 12, 2024 and by Special Resolution passed under Section 62(1)(c) of the Companies Act, 2013 at the EGM of our shareholders held on January 16, 2024.

All Equity Shares are fully paid-up. Our Company has no outstanding convertible instruments as on the date of this Red Herring Prospectus.

**NOTES TO THE CAPITAL STRUCTURE**

**1. Details of increase in Authorised Share Capital:**

Since September 26, 2017, the authorized share capital of our Company has been altered in the manner set forth below:

S. No.	Date	No. of Equity Shares	Face Value (in ₹)	Cumulative No. of Shares	Cumulative Authorised Share Capital (in ₹)	Whether AGM/EGM
1.	On Inception	50,00,000	10	50,00,000	5,00,00,000	N.A.

2.	27.04.2018	50,00,000	10	1,00,00,000	10,00,00,000	EGM
3.	08.09.2018	20,00,000	10	1,20,00,000	12,00,00,000	EGM
4.	23.10.2023	1,30,00,000	10	2,50,00,000	25,00,00,000	EGM

## 2. History of Equity Share Capital of our Company

Note	Date of Allotment	No. of Equity Shares allotted	Face value (Rs.)	Issue Price (Rs.)	Nature of consideration	Nature of Allotment	Cumulative number of Equity Shares	Cumulative Equity Paid - up Capital (Rs.)	Cumulative Securities premium (Rs.)
1.	On Incorporation	1,00,000	10	10	Cash	Subscription to MOA	1,00,000	10,00,000	Nil
2.	26.03.2018	48,07,500	10	10	Cash	Preferential Allotment	49,07,500	4,90,75,000	Nil
3.	30.05.2018	30,34,600	10	10	Cash	Preferential Allotment	79,42,100	7,94,21,000	Nil
4.	11.10.2018	37,41,800	10	10	Cash	Preferential Allotment	1,16,83,900	11,68,39,000	Nil
5.	01.11.2023	46,73,560	10	--	--	Bonus Issue	1,63,57,460	16,35,74,600	Nil
6.	12.12.2023	10,58,000	10	180	Cash	Private Placement	1,74,15,460	17,41,54,600	17,98,60,000

### Notes:

1. Initial Subscribers to Memorandum of Association subscribed 1,00,000 Equity Shares each of face value of ₹ 10/- fully paid up as per the details given below:

S. No.	Name of Person	No. of Shares Allotted
1.	Vineet Kumar	50,000
2.	Vinod Kumar Singla	50,000
	<b>Total</b>	<b>1,00,000</b>

2. The Company thereafter allotted 48,07,500 Equity shares as Preferential Allotment i.e. on March 26, 2018, the details of which is given below:

S. No.	Name of Person	No. of Shares Allotted
1.	Vineet Kumar	6,72,300
2.	Vinod Kumar Singla	36,95,200
3.	Prem Chand	4,40,000
	<b>Total</b>	<b>48,07,500</b>

3. The Company thereafter allotted 30,34,600 Equity shares as Preferential Allotment on May 30, 2018, the details of which is given below:

S. No.	Name of Person	No. of Shares Allotted
1.	Vinod Kumar Singla	8,87,600
2.	Vinod Kumar (HUF)	4,65,000
3.	Vineet Kumar	11,20,000
4.	Vinit Kumar (HUF)	4,72,000
5.	Prem Chand (HUF)	90,000
	<b>Total</b>	<b>30,34,600</b>

4. The Company thereafter allotted 37,41,800 Equity shares as Preferential Allotment on October 11, 2018 the details of which is given below:

S. No.	Name of Person	No. of Shares Allotted
1.	Vinod Kumar (HUF)	4,30,000
2.	Vinit Kumar (HUF)	4,10,000



3.	Prem Chand (HUF)	6,60,000
4.	Prem Chand	9,50,000
5.	Renu Singla	5,70,000
6.	Pooja Singla	7,21,800
	<b>Total</b>	<b>37,41,800</b>

5. The Company thereafter allotted 46,73,560 Equity shares as Bonus Issue in the ratio 2:5 on November 1st, 2023 the details of which is given below:

S. No.	Name of Person	No. of Shares Allotted
1.	Vineet Kumar	7,36,920
2.	Vinod Kumar Singla	18,53,120
3.	Prem Chand	5,56,000
4.	Vinod Kumar(HUF)	3,58,000
5.	Vinit Kumar(HUF)	3,52,800
6.	Prem Chand (HUF)	3,00,000
7.	Renu Singla	2,28,000
8.	Pooja Singla	2,88,720
	<b>Total</b>	<b>46,73,560</b>

6. The Company thereafter allotted 10,58,000 Equity shares as Private Placement on December 12, 2023 the details of which is given below:

S. No.	Name of Person	No. of Shares Allotted
1.	Caprize Investment Managers Private Limited	27,600
2.	Negen Undiscovered Value Fund	2,76,800
3.	Sandeep Kumar Barasia	13,600
4.	Mukta Nandini Jain	13,200
5.	Archit Garg	13,600
6.	Rahul Rai	13,200
7.	Himanshu Chawla	5,200
8.	Dipansh Nagpal	5,200
9.	Quants Company	27,600
10.	Saket Agrawal	5,200
11.	Sunil Kumar Mittal	55,200
12.	Piyush Mittal	27,600
13.	Manish Mittal HUF	82,800
14.	Ankit Mittal	74,000
15.	Monika Gupta	13,600
16.	Umesh Chandra Paliwal	13,600
17.	Santosh Kumar Singh	13,600
18.	Persistent Growth Fund — Varsu India Growth Story Scheme 1	1,09,600
19.	Ankita Dosi	5,200
20.	Hitesh Ramesh Rambhia	5,200
21.	Hypotenuse Investments	13,600
22.	Ten Eighty Investments	13,200
23.	Vijay Ramvallabh Khetan	27,600
24.	Rima Chintan Desai	8,000
25.	Sant Kumar Agarwal	8,000
26.	Rekha Gunavanth Kumar	13,600
27.	Gothamchand A	13,600
28.	Parag Bharat Mehta	82,000
29.	Kavita Jain	27,600
30.	4R Investments Private Limited	13,600
31.	Zulia Zafar	5,200

32.	Rajesh Kumar Guglani	5,200
33.	Punam Choudhury	5,200
34.	Vineet Arora	5,200
35.	Nikhil Tyagi	5,200
36.	Harish K Gupta	9,600
	<b>Total</b>	<b>10,58,000</b>

### 3. Shareholding of the Promoters of our Company

As on the date of this Red Herring Prospectus, our Promoters Vineet Kumar, Vinod Kumar Singla and Prem Chand hold total 25,79,400 , 64,85,920 and 19,46,000 Equity Shares respectively representing 14.81 %, 37.24 % and 11.17% of the pre-issue paid up share capital of our Company.

#### Details of build-up of shareholding of the Promoters-

Date of Allotment/ acquisition/ transaction and when made fully paid up	Nature (Allotment/ transfer)	Number of Equity Shares	Face Value per Equity Share (in ₹)	Issue/ Transfer price per Equity Share (in ₹)	Consideration (cash/ other than cash)	Name of Transferor / Transferee
<b>Mr. Vineet Kumar</b>						
Subscription to MOA	Allotment	50,000	10	10	Cash	NA
On 26.03.2018	Preferential Allotment	6,72,300	10	10	Cash	NA
On 30.05.2018	Preferential Allotment	11,20,000	10	10	Cash	NA
On 01.11.2023	Bonus Allotment	7,36,920	10	Nil	-	NA
<b>Total</b>		<b>25,79,220</b>				
<b>Mr. Vinod Kumar Singla</b>						
Subscription to MOA	Allotment	50,000	10	10	Cash	NA
On 26.03.2018	Preferential Allotment	36,95,200	10	10	Cash	NA
On 30.05.2018	Preferential Allotment	8,87,600	10	10	Cash	NA
On 01.11.2023	Bonus Allotment	18,53,120	10	Nil	-	NA
<b>Total</b>		<b>64,85,920</b>				
<b>Mr. Prem Chand</b>						
On 26.03.2018	Preferential Allotment	4,40,000	10	10	Cash	NA
On 11.10.2018	Preferential Allotment	9,50,000	10	10	Cash	NA
On 01.11.2023	Bonus Allotment	5,56,000	10	Nil	-	NA
<b>Total</b>		<b>19,46,000</b>				

*Note – All the Equity Shares held by our Promoters were fully paid-up on the respective dates of acquisition of such Equity Shares.*

#### 4. Our shareholding Pattern

a) The table below represents the shareholding pattern of our Company as per Regulation 31 of the SEBI (LODR) Regulations, 2015, as on the date of this Red Herring Prospectus

Category Code	Category of shareholder	No. of share holder	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	Share holding as a % of total	Number of Voting Rights held in each class of securities*				No. of Shares Underlying Outstanding	Shareholding, as a % assuming full conversion of convertible securities (including share warrants) as a % of (A+B+C2)	Number of locked in Shares		Number of Shares pledged or otherwise encumbered		Number of shares held in dematerialized form
								No. of Voting Rights			Total			No. (a)	As a % of total shares held (B)	No. (a)	As a % of total shares held (B)	
								Class X	Class Y	Class Total								
<b>I</b>	<b>II</b>	<b>III</b>	<b>IV</b>	<b>V</b>	<b>VI</b>	<b>VII= IV +V+VI</b>	<b>VIII</b>	<b>IX</b>			<b>X</b>	<b>XI=VII +X</b>	<b>XII</b>		<b>XIII</b>		<b>XIV</b>	
(A)	Promoters and Promoter Group	8	1,63,57,460	-	-	1,63,57,460	93.92%	1,63,57,460		1,63,57,460	93.92%	-	-	-	-	-	-	1,63,57,460
(B)	Public	99	10,58,000	-	-	10,58,000	6.07%	10,58,000		10,58,000	6.07%	-	-	-	-	-	-	10,58,000
(C)	Non-Promoter-Non-Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(2)	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>107</b>	<b>1,74,15,460</b>	-	-	<b>1,74,15,460</b>	<b>100%</b>	<b>1,74,15,460</b>	<b>1,74,15,460</b>	<b>100%</b>	-	-	-	-	-	-	<b>1,74,15,460</b>

*\*\*As on the date of this Red Herring Prospectus 1 Equity Shares holds 1 vote.*

*Note:*

- In terms of SEBI circular bearing No. CIR/ISD/3/2011 dated June 17, 2011 and SEBI circular bearing No. SEBI/CIR/ISD/ 05 /2011, dated September 30, 2011, the Equity Shares held by the Promoters/Promoters Group Entities and 50% of the Equity Shares held by the public shareholders, shall be dematerialized. Accordingly, all the existing equity shares of the Company are in dematerialized form as on date of filing RHP.*
- PAN of the Shareholders will be provided by our Company prior to Listing of Equity Share on the Stock Exchange.*
- Our Company will file the shareholding pattern of our Company, in the form prescribed under Regulation 31 of the SEBI (LODR) Regulations, 2015, one day prior to the listing of the equity shares. The shareholding pattern will be uploaded on the website of SME Platform of BSE Limited (BSE SME) before commencement of trading of such Equity Shares.*

*This space left blank intentionally.*

5. As on the date of this Red Herring Prospectus, there are no partly paid-up shares/outstanding convertible securities/warrants in our Company
6. **Following are the details of the holding of securities of persons belonging to the category “Promoter and Promoter Group” and public before and after the Issue:**

S. No.	Name of shareholders	Pre-issue		Post-issue	
		No. of equity Shares	As a % of Issued Capital	No. of Equity shares	As a % of Issued Capital
<b>Promoters</b>					
1	Vineet Kumar	25,79,220	14.81	25,79,220	8.23
2	Vinod Kumar Singla	64,85,920	37.24	64,85,920	10.90
3	Prem Chand	1,94,6000	11.17	19,46,000	27.42
<b>Total – A</b>		<b>1,10,11,140</b>	<b>63.22</b>	<b>1,10,11,140</b>	<b>46.55</b>
<b>Promoter Group</b>					
4	Vinod Kumar (HUF)	12,53,000	7.19	12,53,000	5.30
5	Vinit Kumar (HUF)	12,34,800	7.09	12,34,800	5.22
6	Prem Chand (HUF)	10,50,000	6.03	10,50,000	4.44
7	Renu Singla	7,98,000	4.58	7,98,000	3.37
8	Pooja Singla	10,10,520	5.80	10,10,520	4.27
<b>Total – B</b>		<b>53,46,320</b>	<b>30.7</b>	<b>53,46,320</b>	<b>22.60</b>
<b>Public</b>					
9	Existing Shareholders	10,58,000	6.08	10,58,000	4.47
10	IPO	-	-	62,40,000	26.38
<b>Total – C</b>		<b>10,58,000</b>	<b>6.08</b>	<b>72,98,000</b>	<b>30.85</b>
<b>Grand Total (A+B+C)</b>		<b>1,74,15,460</b>	<b>100.00</b>	<b>2,36,55,460</b>	<b>100.00</b>

7. The average cost of acquisition of or subscription to Equity Shares by our Promoter is set forth in the table below:

Name of the Promoter	No. of Shares held*	Average cost of Acquisition (in ₹)
Vineet Kumar	25,79,220	7.14
Vinod Kumar Singla	64,85,920	7.14
Prem Chand	19,46,000	7.14

\*Only the shares acquired are considered.

#### 8. Details of Major Shareholders:

- A. *List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date of this Red Herring Prospectus:*

Sr. No.	Name of shareholders	No. of Equity Shares held	% of Paid-up Capital
1.	Vineet Kumar	25,79,220	14.81
2.	Vinod Kumar Singla	64,85,920	37.24
3.	Prem Chand	19,46,000	11.17
4.	Vinod Kumar (HUF)	12,53,000	7.19
5.	Vinit Kumar (HUF)	12,34,800	7.09
6.	Prem Chand (HUF)	10,50,000	6.03
7.	Renu Singla	7,98,000	4.58
8.	Pooja Singla	10,10,520	5.80
9.	Negen Undiscovered Value Fund	2,76,800	1.59
	<b>Total</b>	<b>1,66,34,260</b>	<b>95.51</b>

- B. *List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date ten days prior to the date of the Red Herring Prospectus:*

Sr. No.	Name of shareholders	No. of Equity Shares held	% of Paid-up Capital
1.	Vineet Kumar	25,79,220	14.81
2.	Vinod Kumar Singla	64,85,920	37.24
3.	Prem Chand	19,46,000	11.17
4.	Vinod Kumar (HUF)	12,53,000	7.19
5.	Vinit Kumar (HUF)	12,34,800	7.09
6.	Prem Chand (HUF)	10,50,000	6.03
7.	Renu Singla	7,98,000	4.58
8.	Pooja Singla	10,10,520	5.80
9.	Negen Undiscovered Value Fund	2,76,800	1.59
	<b>Total</b>	<b>1,66,34,260</b>	<b>95.51</b>

C. List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date one year prior to the date of this Red Herring Prospectus:

Sr. No.	Name of shareholders	No. of Equity shares held	% of Paid-up Capital
1.	Vineet Kumar	18,42,300	15.77
2.	Vinod Kumar Singla	46,32,800	39.65
3.	Prem Chand	13,90,000	11.90
4.	Vinod Kumar (HUF)	8,95,000	7.66
5.	Vinit Kumar (HUF)	8,82,000	7.55
6.	Prem Chand (HUF)	7,50,000	6.42
7.	Renu Singla	5,70,000	4.88
8.	Pooja Singla	7,21,800	6.18
	<b>Total</b>	<b>1,16,83,900</b>	<b>100.00</b>

D. List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date two years prior to the date of this Red Herring Prospectus:

Sr. No.	Name of shareholders	No. of Equity shares held	% of Paid-up Capital
1.	Vineet Kumar	18,42,300	15.77
2.	Vinod Kumar Singla	46,32,800	39.65
3.	Prem Chand	13,90,000	11.90
4.	Vinod Kumar (HUF)	8,95,000	7.66
5.	Vinit Kumar (HUF)	8,82,000	7.55
6.	Prem Chand (HUF)	7,50,000	6.42
7.	Renu Singla	5,70,000	4.88
8.	Pooja Singla	7,21,800	6.18
	<b>Total</b>	<b>1,16,83,900</b>	<b>100.00</b>

9. The Company has not issued any convertible instruments like warrants, debentures etc. since its incorporation and there are no outstanding convertible instruments as on date of this Red Herring Prospectus.

10. Issue of equity shares for consideration other than cash or out of revaluation reserves and through Bonus Issue:

Except as stated below, our Company has not issued Equity Shares through bonus issue or for consideration other than cash.

Date of allotment	Number of Equity Shares allotted	Face value (₹)	Issue Price (₹)	Nature of allotment	Benefit accrued to our Company
01-11-2023	46,73,560	10	NIL	Bonus Issue in the ratio of 2:5	N.A.

11. Our Company has not issued any Equity Shares during a period of one year preceding the date of this Red Herring Prospectus at a price lower than the Issue Price, except as following:

**Bonus Issue: 46, 73,560 Equity Shares**

S. No.	Name of Shareholders	No. of Shares Allotted	Face Value(Rs.)	Issue Price (Rs.)	Date of Allotment	Reason for Allotment
1.	Vineet Kumar	7,36,920	10	NIL	November 01, 2023	Bonus Issue in the ratio of 2:5
2.	Vinod Kumar Singla	18,53,120	10	NIL	November 01, 2023	Bonus Issue in the ratio of 2:5
3.	Prem Chand	5,56,000	10	NIL	November 01, 2023	Bonus Issue in the ratio of 2:5
4.	Vinod Kumar (HUF)	3,58,000	10	NIL	November 01, 2023	Bonus Issue in the ratio of 2:5
5.	Vinit Kumar (HUF)	3,52,800	10	NIL	November 01, 2023	Bonus Issue in the ratio of 2:5
6.	Prem Chand (HUF)	3,00,000	10	NIL	November 01, 2023	Bonus Issue in the ratio of 2:5
7.	Renu Singla	2,28,000	10	NIL	November 01, 2023	Bonus Issue in the ratio of 2:5
8.	Pooja Singla	2,88,720	10	NIL	November 01, 2023	Bonus Issue in the ratio of 2:5
	<b>Total</b>	<b>46,73,560</b>				

**Private Placement: 10, 58,000 Equity Shares**

S. No.	Name of Shareholders	No. of Shares Allotted	Face Value(Rs.)	Issue Price (Rs.)	Date of Allotment	Reason for Allotment
1.	Caprize Investment Managers Private Limited	27,600	10	180	December 12, 2023	Private Placement
2.	Negen Undiscovered Value Fund	2,76,800	10	180	December 12, 2023	Private Placement
3.	Sandeep Kumar Barasia	13,600	10	180	December 12, 2023	Private Placement
4.	Mukta Nandini Jain	13,200	10	180	December 12, 2023	Private Placement
5.	Archit Garg	13,600	10	180	December 12, 2023	Private Placement
6.	Rahul Rai	13,200	10	180	December 12, 2023	Private Placement
7.	Himanshu Chawla	5,200	10	180	December 12, 2023	Private Placement
8.	Dipansh Nagpal	5,200	10	180	December 12, 2023	Private Placement
9.	Quants Company	27,600	10	180	December 12, 2023	Private Placement
10.	Saket Agrawal	5,200	10	180	December 12, 2023	Private Placement
11.	Sunil Kumar Mittal	55,200	10	180	December 12, 2023	Private Placement
12.	Piyush Mittal	27,600	10	180	December 12, 2023	Private Placement
13.	Manish Mittal HUF	82,800	10	180	December 12, 2023	Private Placement
14.	Ankit Mittal	74,000	10	180	December 12, 2023	Private Placement

15.	Monika Gupta	13,600	10	180	December 12, 2023	Private Placement
16.	Umesh Chandra Paliwal	13,600	10	180	December 12, 2023	Private Placement
17.	Santosh Kumar Singh	13,600	10	180	December 12, 2023	Private Placement
18.	Persistent Growth Fund — Varsu India Growth Story Scheme 1	1,09,600	10	180	December 12, 2023	Private Placement
19.	Ankita Dosi	5,200	10	180	December 12, 2023	Private Placement
20.	Hitesh Ramesh Rambhia	5,200	10	180	December 12, 2023	Private Placement
21.	Hypotenuse Investments	13,600	10	180	December 12, 2023	Private Placement
22.	Ten Eighty Investments	13,200	10	180	December 12, 2023	Private Placement
23.	Vijay Ramvallabh Khetan	27,600	10	180	December 12, 2023	Private Placement
24.	Rima Chintan Desai	8,000	10	180	December 12, 2023	Private Placement
25.	Sant Kumar Agarwal	8,000	10	180	December 12, 2023	Private Placement
26.	Rekha Gunavanth Kumar	13,600	10	180	December 12, 2023	Private Placement
27.	Gothamchand A	13,600	10	180	December 12, 2023	Private Placement
28.	Parag Bharat Mehta	82000	10	180	December 12, 2023	Private Placement
29.	Kavita Jain	27,600	10	180	December 12, 2023	Private Placement
30.	4R Investments Private Limited	13,600	10	180	December 12, 2023	Private Placement
31.	Zulia Zafar	5,200	10	180	December 12, 2023	Private Placement
32.	Rajesh Kumar Guglani	5,200	10	180	December 12, 2023	Private Placement
33.	Punam Choudhury	5,200	10	180	December 12, 2023	Private Placement
34.	Vineet Arora	5,200	10	180	December 12, 2023	Private Placement
35.	Nikhil Tyagi	5,200	10	180	December 12, 2023	Private Placement
36.	Harish K Gupta	9,600	10	180	December 12, 2023	Private Placement
	<b>Total</b>	<b>10,58,000</b>				

12. 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 this Red Herring Prospectus until the Equity Shares have been listed. Further, our Company presently does not have any intention or proposal to alter our capital structure for a period of six months from the date of opening of this 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 preferential or otherwise, except that if we enter into acquisition(s) or joint venture(s), expansion of business, we may consider additional capital to fund such activities or to use Equity Shares as a currency for acquisition or participation in such joint Venture.



13. We have **107 (One Hundred and Seven)** shareholders as on the date of filing of this Red Herring Prospectus.
14. As on the date of this Red Herring Prospectus, our Promoter and Promoters Group hold total 1,63,57,460 Equity Shares representing 93.92% of the pre-issue paid up share capital of our Company.
15. None of our Promoters, their relatives and associates, persons in Promoter Group or the directors of the Company which is a promoter of the Company and/or the Directors of the Company have purchased or sold any securities of our Company during the past six months immediately preceding the date of filing this Red Herring Prospectus.
16. The members of the Promoters Group, our directors and the relatives of our directors have not financed the purchase by any other person of securities of our Company, other than in the normal course of the business of the financing entity, during the six months immediately preceding the date of filing this Red Herring Prospectus.

**17. Details of Promoter's Contribution locked in for three years:**

As per Sub-Regulation (1) of Regulation 236 of the SEBI (ICDR) Regulations, 2018, an aggregate of 20.00% of the post- Issue Capital shall be considered as Promoter's Contribution.

Our Promoters have granted consent to include such number of Equity Shares held by them as may constitute 20.00% of the post-issue Equity Share Capital of our Company as Promoters Contribution and have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoters Contribution from the date of filing of this Red Herring Prospectus until the completion of the lock-in period specified above.

In terms of clause (a) of Regulation 238 of the SEBI (ICDR) Regulations, 2018, Minimum Promoters' Contribution as mentioned above 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.

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 utilised as stated in the offer document, is expected to commence.

We further confirm that Minimum Promoters Contribution of 20.00% of the post issue paid-up Equity Shares Capital does not include any contribution from Alternative Investment Fund.

The Minimum Promoters Contribution has been brought into to the extent of not less than the specified minimum lot and has been contributed by the persons defined as Promoters under the SEBI (ICDR) Regulations, 2018.

The lock-in of the Minimum Promoters Contribution will be created as per applicable regulations and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

As on date of this Red Herring Prospectus there are no equity shares held by our Promoter and Promoter Group which are under lock in.

We confirm that the minimum Promoters contribution of 20.00% which is subject to lock-in for three years does not consist of:

- a) Equity Shares acquired during the preceding three years for consideration other than cash and revaluation of assets or capitalisation of intangible assets;
- b) Equity Shares acquired during the preceding three years resulting from a bonus issue by utilisation of revaluation reserves or unrealised profits of the issuer or from bonus issue against equity shares which are ineligible for minimum Promoters' contribution;
- c) Equity Shares acquired by Promoters during the preceding one year at a price lower than the Issue Price;
- d) The Equity Shares held by the Promoters and offered for minimum 20% Promoters Contribution are not subject to any pledge.
- e) Equity Shares for which specific written consent has not been obtained from the shareholders for inclusion of their subscription in the minimum Promoters' Contribution subject to lock-in.

In terms of Regulation 241 of the SEBI (ICDR) Regulations, 2018, our Company confirms that certificates of Equity Shares which are subject to lock in shall contain the inscription —Non-Transferable and specify the lock-in period and in case such equity shares are dematerialized, the Company shall ensure that the lock in is recorded by the Depository.

### Equity Shares locked-in for three years

The details of Lock-in Period of existing pre- IPO capital of promoters for 3 years are as follows:

Sr. No.	Category	No. of Shares	Lock-in Period
1.	Vineet Kumar	18,00,000	3 Years
2.	Vinod Kumar Singla	29,31,200	3 Years
	<b>Total</b>		<b>47,31,200</b>

### Equity Shares locked-in for one year

The details of Lock-in Period of existing pre- IPO capital of Promoter, Promoter Group or Public are as follows:

Sr. No.	Category	No. of Shares	Lock-in Period
1.	Promoter	62,79,940	1 Year
2.	Promoter Group	53,46,320	1 Year
3.	Public	10,58,000	1 Year
	<b>Total</b>		<b>1,26,84,260</b>

Further, such lock-in of the Equity Shares would be created as per the bye laws of the Depositories.

### Pledge of Locked in Equity Shares:

In terms of Regulation 242 of the SEBI (ICDR) Regulations, 2018, the locked-in Equity Shares held by our Promoters can be pledged only with any scheduled commercial banks or public financial institutions as collateral security for loans granted by such banks or financial institutions, subject to the following:

- In case of Minimum Promoters' Contribution, the loan has been granted to the issuer company or its subsidiary (ies) for the purpose of financing one or more of the Objects of the Issue and pledge of equity shares is one of the terms of sanction of the loan.
- In case of Equity Shares held by Promoters in excess of Minimum Promoters' contribution, the pledge of equity Shares is one of the terms of sanction of the loan.

Further, lock in shall continue pursuant to the invocation of the pledge and such transferee shall not be eligible to transfer the equity shares till the lock in period stipulated has expired.

However, the Equity Shares held by the Promoters of the Company are not under any Pledge.

### Transferability of Locked in Equity Shares:

In terms of Regulation 243 of the SEBI (ICDR) Regulations, 2018 and subject to provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as applicable:

- The Equity Shares held by our Promoters and locked in as per Regulation 238 of the SEBI (ICDR) Regulations, 2018 may be transferred to another Promoters or any person of the Promoters' Group or to a new promoter(s) or persons in control of our Company, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.
- The equity shares held by persons other than promoters and locked in as per Regulation 239 of the SEBI (ICDR) Regulations, 2018 may be transferred to any other person (including Promoter and Promoters' Group) holding the equity shares which are locked-in along with the equity shares proposed to be transferred, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.

18. Our Company, our Promoters, our Directors and the Lead Manager to this Offer have not entered into any buy-back, standby or similar arrangements with any person for purchase of our Equity Shares from any person.

19. Our Company has not issued any shares for consideration other than cash or out of revaluation of reserves since inception, although our company has issued Bonus Shares out of Free reserve or Securities Premium reserve only, details of which are as follows: -

Sr. No.	Name of shareholders	No. of Shares Allotted	Face Value (Rs.)	Issue Price (Rs.)	Date of Allotment	Reason for Allotment
1.	Vineet Kumar	736920	10	-	November 01, 2023	Bonus
2.	Vinod Kumar Singla	1853120	10	-	November 01, 2023	Bonus
3.	Prem Chand	556000	10	-	November 01, 2023	Bonus
4.	Vinod Kumar (HUF)	358000	10	-	November 01, 2023	Bonus
5.	Vinit Kumar (HUF)	352800	10	-	November 01, 2023	Bonus
6.	Prem Chand (HUF)	300000	10	-	November 01, 2023	Bonus
7.	Renu Singla	228000	10	-	November 01, 2023	Bonus
8.	Pooja Singla	288720	10	-	November 01, 2023	Bonus
	<b>Total</b>	<b>46,73,560</b>				

20. Our Company has not allotted any Equity Shares pursuant to any scheme approved under Sections 230 to 234 of the Companies Act, 2013.
21. Our Company has not re-valued its assets since inception and has not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves
22. Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme for our employees and we do not intend to allot any shares to our employees under Employee Stock Option Scheme / Employee Stock Purchase Scheme from the proposed issue. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI (Share Based Employee Benefits) Regulations, 2014.
23. There are no safety net arrangements for this public Offer.
24. An oversubscription to the extent of 10% of the Net Offer can be retained for the purposes of rounding off to the minimum allotment lot, while finalizing the Basis of Allotment.
25. As on the date of filing of this Red Herring Prospectus, there are no outstanding warrants, options or rights to convert debentures, loans or other financial instruments into our Equity Shares.
26. All the Equity Shares of our Company are fully paid up as on the date of this Red Herring Prospectus. Further, since the entire money in respect of the Offer is being called on application, all the successful applicants will be allotted fully paid-up equity shares.
27. As per RBI regulations, OCBs are not allowed to participate in this Issue.
28. There is no -Buyback, -Standby, or similar arrangement by our Company/Promoters/Directors/Lead Manager for purchase of Equity Shares issued / offered through this Red Herring Prospectus.
29. As on the date of this Red Herring Prospectus, none of the shares held by our Promoters/ Promoter Group are pledged with any financial institutions or banks or any third party as security for repayment of loans.
30. Investors may note that in case of over-subscription, the allocation in the Issue shall be as per the requirements of Regulation 253 of SEBI (ICDR) Regulations, as amended from time to time.
31. Under subscription, if any, in any category, shall be met with spill-over from any other category or combination of categories at the discretion of our Company, in consultation with the Lead Manager and BSE.
32. The Issue is being made through Book Building Method.
33. BRLM to the Issue viz. Share India Capital Services Private Limited and its associates do not hold any Equity Shares of our Company.
34. Our Company has not raised any bridge loan against the proceeds of this Issue.
35. Our Company undertakes that at any given time, there shall be only one denomination for our Equity Shares, unless otherwise permitted by law.
36. Our Company shall comply with such accounting and disclosure norms as specified by SEBI from time to time.

37. An Applicant cannot make an application for more than the number of Equity Shares being Issued/Offered through this fixed subject to the maximum limit of investment prescribed under relevant laws applicable to each category of investors.
38. No payment, direct or indirect in the nature of discount, commission, and allowance or otherwise shall be made either by us or our Promoters to the persons who receive allotments, if any, in this Offer.
39. Our Promoters and the members of our Promoter Group will not participate in this Issue.
40. Our Company has not made any public issue since its incorporation.
41. Our Company shall ensure that transactions in the Equity Shares by the Promoters and the Promoter Group between the date of filing the Red Herring Prospectus and the Offer Closing Date shall be reported to the Stock Exchange within twenty-four hours of such transaction.
42. For the details of transactions by our Company with our Promoter Group, Group Companies during the last three Fiscals i.e., 2022, 2023 and 2024 please refer to paragraph titled —Related Party Transaction in the chapter titled, “Financial Information” beginning on page number 201 of this Red Herring Prospectus.

None of our Directors or Key Managerial Personnel holds Equity Shares in our Company, except as stated in the chapter titled —Our Management beginning on page 177 of this RHP.

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## SECTION VII: PARTICULARS OF THE ISSUE

### OBJECTS OF THE ISSUE

We believe that listing will give more visibility and enhance corporate image of our Company. We also believe that our Company and shareholders will receive the benefits from listing of Equity Shares on the SME Platform of BSE. 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 Issue includes a fresh Issue of upto 62,40,000 Equity Shares our Company at an Issue Price of ₹ [●] per Equity Share.

#### Fresh Issue

The details of the proceeds of the Fresh Issue are summarized below:

(₹ In lakhs)

Particulars	Amount
Gross Proceeds from the Fresh Issue	[●]
Less: Issue related expenses	[●]
<b>Net Proceeds of the Fresh Issue</b>	<b>[●]</b>

#### Requirement of Funds

Our Company intends to utilize the Net Fresh Issue Proceeds for the following Objects (“Objects of the Issue”):

- 1) To make investment in its wholly owned subsidiary company - Archit Panels Private Limited (“APPL”),** through fresh equity infusion. This investment aims to fuel the growth and development of the subsidiary by allocating funds towards setting up new manufacturing unit to make MDF and HDF board (“the Project”).

Earlier, Archit Panels Private Limited (hereinafter referred to as “APPL”) had proposed to set up the aforesaid manufacturing unit in Tohana in the district Fatahabad, Haryana, at its own land proposed to be acquired as part of the Objects of the Issue. However, due to delay in raising funds through public issue and variation in the prices of the land, APPL was not able to get implemented the transaction for purchase of land. It has now been proposed by APPL that the manufacturing unit shall be set-up at a leasehold land at the same vicinity. In this regard, APPL has discussed and negotiated with one of the Promoter Group of our Company – Mrs. Renu Singla and she has offered a land parcel for 28.25 acres in Tohana in the district Fatahabad, Haryana bearing Khewat Number 421, 1044, 942, 146, 937 and 20 Village Buwan, Tohana Road, Bhuna, Haryana-125111, India. In this regard a Lease Agreement dated July 19, 2024 has been executed between our Company and Mrs. Renu Singla for a period of five years (with a clause for further extension from time to time). Being one of the promoter groups of our Company, Ms. Renu Singla has agreed to charge a token lease rental of Re. 1/- plus GST payable upto 31.03.2026 and w.e.f 01.04.2026 the annual rent shall be revised with Rs. 1,00,000 per acre of land which shall be increased annually at the rate of 5% per year. As part of the Lease Agreement, it is agreed that our Company is entitled to set-up the manufacturing facilities including with the required permanent and temporary structure. The aforesaid arrangement for setting-up the manufacturing facility on the land taken on long-term lease basis instead of ownership basis shall result in saving of a sum of Rs. 2846.20 Lakhs as part of our Company’s total cost of the Project, as earlier proposed.

Key Highlights of Land taken on lease by APPL:

- **Related Party:** Ms. Renu Singla, Director of Archit Panels Private Limited (“wholly owned subsidiary”) and member of Promoter Group of Archit Nuwood Industries Limited.
- **Relationship:** Ms. Renu Singla is spouse of Mr. Vinod Kumar Singhla (Managing Director of Archit Nuwood Industries Limited)
- **Nature of Transaction:** Lease of land for setting up a new plant
- **Purpose:** The land will be leased to Archit Panels Private Limited for setting up its new plant.
- **Tenure:** 60 months (commencing from August 01, 2024 to August 31, 2029)
- **Lock-in Period:** 36 months
- **Property Details:**
  - Location: Khewat Number 421, 1044, 942, 146, 937 and 20 Village Buwan, Tohana Road, Bhuna, Haryana-125111, India
  - Area: 28.25 Acres
  - Ownership: Renu Singla (Director)

- **Lease Terms:**

- Lease Amount: Re 1 (India Rupees One Only) plus GST payable upto 31.03.2026 and w.e.f 01.04.2026 the annual rent shall be revised with INR 1,00,000 (Indian Rupees One Lakh Only) per acre of land which shall be increased annually @5% per year.

The other details of the aforesaid Project are as under:

Location of the proposed Project	Khewat Number 421, 1044, 942, 146, 937 and 20 Village Buwan, Tohana Road, Bhuna, Haryana-125111
Object of the proposed Project	Manufacture of MDF and HDF board
Proposed capacity	1,000 CBM per day

Note:

- I. The Land taken on lease by APPL is free from all encumbrances and has a clear title and registered in the name of Ms. Renu Singla (Director of APPL).
- II. The Land purchased by APPL on lease basis requires NOC from the authorities as per the circular no. STP (E&V)/M-263-III/ 2625-2629 dated 08.10.2013 of Directorate of Town and Country Planning Haryana. Intimation to authorities for NOC regarding construction of factory premises will be given before starting the construction work on said premises.

The proposed cost of the aforesaid Project is estimated as under:

Particulars	Amount (Rs. In lakhs)
Buildings and Electrical Installations*	7,509.20
Plant and Machinery including duties & taxes@	5,640.61
Working Capital Requirements#	4,208.33
<b>Total</b>	<b>17,358.14</b>

\* As certified by the Architect - M/s. Bonton Architects (Regn. No. CA/2020/122171) vide its certificate dated July 20, 2024.

@ Validity of quotation for the Plant & Machinery is till September 30, 2024.

# Working Capital Requirement has been certified by the Statutory Auditor, i.e.. M/s Aneja Kamboj & Co. dated March 07 2024.

The aforesaid overall total cost of project is estimated to be at Rs. 17,358.14 lakhs, as certified by the Statutory Auditor of the Company M/s Aneja Kamboj & Co. vide certificate dated July 20, 2024, consisting of plant and machinery, meeting essential working capital requirements, and the construction of buildings and electrical installations. By taking this strategic decision, the company not only strengthens the operational capabilities of the subsidiary but also get significant tax benefits by way exemption in GST & Income tax.

## 2) General Corporate Expenses.

The main object clause of Memorandum of Association of our Company enables us to undertake the activities for which the funds are being raised by us through the Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the object clause of our Memorandum of Association. For the main objects clause of our Memorandum of Association, see “*History and Certain Corporate Matters*” on page 173.

**Utilization of Net Proceeds:** We intend to utilize the proposed net proceeds in the manner set forth below:

Particulars	(₹ in Lakhs)		
	Estimated Amount	% of Gross Proceeds	% of Net Proceeds
1. Investing in its wholly owned subsidiary company through equity infusion for consisting of plant and machinery, meeting essential working capital requirements, and the construction of buildings and electrical installations	13,358.14* *	[•]	[•]
2. General Corporate Expenses*	[•]	[•]	[•]

<b>Total Net Proceeds of the Fresh Issue</b>	●	●	●
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\* The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds of the Issue.

\*\* Investment details are provided by the Management of the Investee Company vide its board resolution dated March 07, 2024.

*Since, the entire fund requirement of the objects detailed above are intended to be funded from the Net Proceeds. In view of the above, we confirm that the 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, excluding the amounts to be raised through the proposed Issue is not applicable.*

#### DETAILS OF FUND TO BE UTILISED BY THE SUBSIDIARY COMPANY (i.e. APPL)

Following is the tentative schedule, where we expect to invest the proceeds of the issue:

(Rs.in Lacs)

Sr. No.	Object	Amount to be financed from Net Proceeds	Estimated Utilization of Net Proceeds in F. Y. 2024-25	Estimated Utilization of Net Proceeds in F. Y. 2025-26
1.	Investing in subsidiary company - Archit Panels Private Limited through equity infusion*:			
	Buildings and Electrical Installations**	7,509.20	6,000.00	1,509.20
	Plant and Machinery including duties & taxes@	5,640.61	4,500.00	1,140.61
	Working Capital Requirements#	4,208.33	0.00	4,208.33
	<b>Total</b>	<b>17,358.14</b>	<b>10,500.00</b>	<b>6,858.14</b>

**Note:**

\* Archit Panels Private Limited is a wholly owned subsidiary of our Company and post infusion of further equity out of the Net Proceed of the Issue, it shall remain the wholly owned subsidiary of our Company.

\*\* As certified by the Architect - M/s. Bonton Architects (Regn. No. CA/2020/122171) vide its certificate dated July 20, 2024.

@ Validity of quotation for the Plant & Machinery is till September 30, 2024.

# Working Capital Requirement has been certified by the Statutory Auditor, i.e.. M/s Aneja Kamboj & Co. dated March 07, 2024.

Particulars	New Plant Implementation Schedule	
	Estimated month*	
	Commencement	Completion
Land on Leasehold basis	Jul-24	Aug-24
Construction of Building and Installation of Electrical	Aug-24	Jun-25
Erection of Plant & Machinery	Sep-24	Sep-25
Working Capital Requirements	Sep-25	--

\*Note: Certified by the Statutory Auditor, i.e. M/s Aneja Kamboj & Co. dated July 20, 2024.

The fund requirements mentioned above are based on internal management estimates of our Company and have not been verified by the lead managers or appraised by any bank, financial institution or any other external agency. They are based on current circumstances of the business and the Company may have to revise its estimates from time to time on account of various factors beyond its control, such as market conditions, competitive environment, cost of commodities and interest or exchange rate fluctuations. Consequently, the fund requirements of our Company are subject to revisions in the future at the discretion of the management. In the event of any shortfall of funds for the activities proposed to be financed out of the issue proceeds as stated above, the Company may re-allocate the issue proceeds to the activities where such shortfall has arisen, subject to compliance with applicable laws. Further, in case of a shortfall in the issue proceeds or cost overruns, our management may explore a range of options including utilizing our internal accruals or seeking debt financing.

#### MEANS OF FINANCE OF TOTAL PROJECT COST IN ARCHIT PANELS PRIVATE LIMITED

Sr. No	Particulars	Amount (₹ in Lakhs)
1.	Term loan from Bank*	4,000.00

2.	Investment from Holding Company	13,358.14
	<b>Total</b>	<b>17,358.14</b>

\***Note:** Term Loan amounting upto to Rs. 4000 Lakhs has been sanctioned from **AU Small Finance Bank Limited** vide letter dated February 15, 2024.

## **DETAILS OF THE OBJECTS OF THE ISSUE**

### **1. Details of Investing in subsidiary company through equity infusion:**

Our Company is primarily engaged in the manufacturing and distribution of MDF and products. The company deals in hardwood flooring, decking, furniture components, and architectural millwork. They cater to a wide range of industries including construction, interior design, and furniture manufacturing. Their core focus is on delivering quality wood solutions that meet the needs of their customers while adhering to the craftsmanship and product excellence.

Out of the total issue size, our company is planning to apportion fund of Rs. 13,358.14 lakhs raised through IPO to make investment in its subsidiary company, **Archit Panels Private Limited** (i.e. APPL), through equity infusion. This investment aims to fuel the growth and development of the subsidiary by allocating funds towards setting up new manufacturing unit to make MDF and HDF board. The total cost of project is estimated to be at Rs. 17,358.14 lakhs, consisting of plant and machinery, acquisition of land, meeting essential working capital requirements, and the construction of buildings and electrical installations. By taking this strategic decision, the company not only strengthens the operational capabilities of the subsidiary but also get significant tax benefits by way exemption in GST & Income tax.

Our company currently operate manufacturing facilities located in Dashmesh Nagar, Village Chander Kallan, Tehsil Tohana, District Fatehabad, Haryana-125120.

### **Benefit of New Plant expected to accrue to the issuer Company i.e. Archit Nuwood Industries Limited as a result of the proposed Investment through this IPO**

**Archit Panels Pvt Limited**, being a wholly owned subsidiary and a new manufacturing entity, is eligible for the beneficial tax rate of 15% as per Section 115BAB of the Income Tax Act, 1961. This rate is significantly lower than the standard corporate tax rate and is available under certain conditions stipulated in the Act, primarily relating to the commencement and nature of manufacturing activities.

Investors should note that tax laws are subject to change and vary in application based on specific circumstances. Professional tax advice is recommended to understand the precise impact of these benefits on their investment decisions.

### **Glimpses of Section 115BAB of Income Tax Act, 1961 are as follows:**

1. **Applicability:** This section applies to domestic companies that are incorporated on or after October 1, 2019, and commence manufacturing or production of goods on or before March 31, 2024.
2. **Rate of Tax:** Domestic companies opting for this scheme are subject to a reduced corporate tax rate of 15% (plus applicable surcharge and cess), provided they meet the specified conditions.
3. **Eligibility Criteria:**
  - The company should be incorporated and registered in India.
  - The company should be engaged in the business of manufacturing or production of any article or thing.
  - The manufacturing or production activities should commence on or before March 31, 2024.
  - The option for the concessional tax regime under Section 115BAB must be exercised on or before the due date of filing the income tax return.
4. **Conditions:** Companies opting for Section 115BAB cannot avail of certain specified deductions or exemptions under the Income Tax Act, including deductions under Chapter VI-A, deductions for specified incomes, and exemptions for income from SEZ units or developers.
5. **Duration of Benefit:** The concessional tax rate of 15% is applicable for the total income of the company for the financial year in which the option is exercised and subsequent financial years.



6. **Withdrawal of Option:** Once the company opts for the concessional tax regime under Section 115BAB, it cannot subsequently withdraw the option for the remaining years.
7. **Transition Provisions:** Companies that were incorporated on or after October 1, 2019, but before April 1, 2023, can also opt for the concessional tax regime under Section 115BAB, subject to certain conditions.

Overall, Section 115BAB provides a beneficial tax regime for newly incorporated domestic manufacturing companies, encouraging investment in the manufacturing sector and promoting the government's 'Make in India' initiative.

**TENTATIVE COST BIFURCATION OF BUILDINGS AND ELECTRICAL INSTALLATIONS**

**Name Of Client:** Archit Nuwood Industries Limited

**Name of Work:** MDF Plant & Utility Block

**Civil BOQ:**

**Contractor**

	<b>Description</b>	<b>Unit</b>	<b>Rates</b>	<b>Quantity</b>	<b>Amount</b>
	<b>Section 'A' : Earthwork :</b>				
1(A)	Excavation in all types of soil viz., sand, clay, gravel, Hard moorum, seashells, Clayton, mud, slush other than hard rock for foundation of walls, columns, cable trenches, equipment foundation, etc. as per the Drawing, including shoring, strutting, supporting, shorting, dewatering of subsoil water / Rain water wherever required and disposing off surplus earth / Soil materials after utilization of selected earth for back filling within the site at locations as directed by the engineer-in-charge. Rates are inclusive of back filling of all excavated pits and plinth area with good earth available during excavation with leveling, dressing, and compaction by Vibro roller of the surplus disposed earth etc complete. The compaction shall comply Maximum Dry Density not less than 1.80 gms / Cu.cm. With 10% moisture Content. Contractor shall demonstrate adequate test at his cost, by field and laboratory tests that the specified density has been obtained				
	<b>Note: The Measurement for payment shall be calculated theoretical volume only and it shall be the volume of the block of the excavation having maximum bottom dimension of the P.C.C. for foundation as per drawings and to actual depth. ( The Contractor shall take into account in his rate, the provision for excess excavation for necessary working space, slope, dewatering etc., required for excavation and other allied works</b>				

	<b>Description</b>	<b>Unit</b>	<b>Rates</b>	<b>Quantity</b>	<b>Amount</b>
	<b>and refilling the side slopes and working space also.)</b>				
(a)	Up to 1.50 mtr. Depth	Cu.M.	158.0	9500.0	15,01,000.00
(b)	From 1.50 mtr. to 3.00 m	Cu.M.	187.0	3600.0	6,73,200.00
(c)	From 3.00 mtr. to 4.50 mtr. Depth	Cu.M.	208.0	750.0	1,56,000.00
(d)	From 4.50 mtr. to 6.00 mtr. Depth	Cu.M.	244.0	100.0	24,400.00
2	<b>Back filling in foundation</b> with approved materials inclusive of spreading in layers of 150 mm thick, consolidating each layer by watering, Compacting the same with Vibrating roller / Plate compactor for a compaction to the modified proctor density of 95 percent of approved borrow pit. In space constraints with vibrating plate compactor etc. complete. (Maximum Dry Density not less than 1.80 gms / Cu.cm. with 10% moisture Content). The compaction shall comply with the specified (proctor modified proctor) density at moisture content differing not more than 4 percent from the optimum moisture content. Contractor shall demonstrate adequately test of compaction at his cost, by field and laboratory tests that the specified density has been obtained				-
a	Approved Good quality Earth brought from outside	Cu.M.	518.0	1150.0	5,95,700.00
b	Sand (2.6 to 2.8 F.M.) brought from outside	Cu.M.	1740.0	120.0	2,08,800.00
3	<b>Filling in plinth</b> with approved materials in layers of 150 mm thickness, consolidating each layer by watering and rolling with vibrating roller for a compaction to the modified proctor density of 95 percent of approved borrow pit. (Minimum 1.80 gms / Cu.cm.) (Maximum Dry Density not less than 1.80 gms / Cu.cm. with 10% moisture Content). The compaction shall comply with the specified (modified proctor) density at moisture content				-

	<b>Description</b>	<b>Unit</b>	<b>Rates</b>	<b>Quantity</b>	<b>Amount</b>
	differing not more than 4 percent from the optimum moisture content. Contractor shall demonstrate adequately at his cost, by field and laboratory tests that the specified density has been obtained				
a	Approved Good quality Earth brought from outside	Cu.M.	385.0	5500.0	21,17,500.00
b	<b>Sand (2.6 to 2.8 F.M.)</b> brought from outside	Cu.M.	1575.0	900.0	14,17,500.00
4	Providing and laying of 40 mm to 65 mm size <b>machine crushed stone metal in layer by layer of 110mm compacted layer</b> after compacting by vibrating roller including filling the interstices with good quality approved material as binding material, spreading, watering, and consolidation of binding materials as directed by the Engineer-in-charge.	Cu.M.	1900.0	9500.0	1,80,50,000.00
5	Providing, spraying and Injecting <b>Chlorophsyphos / Lindane EC 20% with 1% concentration</b> or equivalent emulsifiable concentrates or approved chemical for pre constructional antitermite treatment so as to create a chemical barrier under and around the column pits, Wall trenches, basement Excavation, top surfaces of plinth filling, junction of wall and floor, along with external perimeter of the building, expansion joints, Surrounding of pipes and Conduits, etc. complete in accordance with IS 6313 (Part II)-1981. (Plinth area of the building at ground floor only shall be Measured).	Sq.M.	126.0	38000.0	47,88,000.00

	<b>Description</b>	<b>Unit</b>	<b>Rates</b>	<b>Quantity</b>	<b>Amount</b>
6	<b>Earth work in surface excavation</b> in all kinds of soil <b>not exceeding 30 cm in depth</b> but exceeding 1.5 m in width as well as 10 sqm on plan including disposal of excavated earth inside the plot, disposed soil to be leveled and neatly dressed. The land width on which the earth work is to be done shall be cleared of all shrubs, trees having a girth of less than 300mm and less, loose, stones, vegetation, bushes, stumps and all other objectionable materials up to 300mm depth. Initial level to be taken at 10 mtr grid before start of the work and final level to be taken at 10 mtr grid after compaction of surface and compaction testing completion and completion of work. All the materials cleared will be the property of OWNER. Useful materials/excavated soil shall be arranged in convenient stacks along the plot boundary or as directed at places with all lead, lift inclusive etc. Compacting excavated earth in layers not exceeding 20 cm in depth, breaking clods, watering, rolling each layer with Vibrating roller of minimum 8 tones and dressing up, in plinth area, embankments for roads, flood banks, marginal banks, and guide banks etc., up to all leads and lift the materials shall be disposed off in a neat manner etc complete.	Sq.M.	10.0	38000.0	3,80,000.00
7	Making plinth protection 600 mm wide and 100 mm. thick smooth finish of Plain cement concrete 1:2:4 (1 cement :2 coarse sand :4graded stone aggregate 20 mm. nominal size) over 150 mm.metal soling with proper slopeand thread marking as directed by Engineer in Charge. The rate shall include excavation, dressing, metal soling, concreting, smooth finishing and thread marking, etc. complete.	Sq.M.	565.0	2100.0	11,86,500.00
	<b>Total of Section - 'A'</b>				<b>3,10,98,600.00</b>
	<b>Section 'B' : RCC Work</b>				

	Description	Unit	Rates	Quantity	Amount
<b>1</b>	Providing, mixing and laying <b>plain cement concrete</b> with 40 mm nominal size graded aggregates of approved quality as a leveling course under the column foundation, wall foundation, cable trenches, other trenches, machinery foundations, raft foundations, pipe supports, plinth beam, as floor sub base, etc. including ramming, leveling, curing etc. complete at any level (i.e. up to any depth or height from ground level). Please consider the cost of form work if required any.				
(a)	1:4:8	Cu.M.	3505.0	9300.0	32596500
(b)	1:2:4	Cu.M.	3620.0	900.0	3258000
<b>2</b>	Providing, mixing, Batching, Transporting through Transit Mixers, Pumping and laying plain / Reinforced cement concrete <b>M:25</b> with 20 mm and downsized aggregate in all type of works such as foundation and superstructures, footings, rafts, pile caps, raft beams, columns, runners, coping beam, walls, slabs, lintels, tie-beams, canopies, staircase, fins, ledge, Over head water storage tanks, Under ground Water storage tanks, any type water retaining structure etc. in any pattern & shapes all including making openings, leaving sleeves in pedestals, columns, beams, slabs, and bolt holes including vibrating, tamping, curing, Admixtures ( Conplast SP 430 SRV of FOSROC IS 9103 or Equivalent approved by Consultant ) approved by consultant, etc. complete <b>as per the drawing</b> and specification excluding the cost of Reinforcement and the cost of formwork. <b>Concreting to be done in moderate weather condition as per I. S. 7861.</b> NOTE: Concrete to be design for Moderate Exposure condition. With Minimum Cement content 310Kgs/Cum. with Maximum .50 water cement ratio with out Fly ash. All stages are direct height form Plinth level.				
(a)	For Substructure and up to Plinth Level	Cu.M.	4700.0	8000.0	37600000
(b)	For Super Structure up to 3.80 mtr. Height	Cu.M.	4800.0	1150.0	5520000
(c)	- Do - but from 3.81 to 6.40 mtr. Height	Cu.M.	4950.0	950.0	4702500

	<b>Description</b>	<b>Unit</b>	<b>Rates</b>	<b>Quantity</b>	<b>Amount</b>
(d)	- Do - but from 6.41 to 9.00 mtr. Height	Cu.M.	5150.0	1050.0	5407500
(e)	- Do - but from 9.01 to 12.00 mtr. Height	Cu.M.	5300.0	300.0	1590000
(f)	- Do - but from 12.01 to 15.00 mtr. Height	Cu.M.	5500.0	30.0	165000
(g)	- Do - but from 15.01 to 18.00 mtr. Height	Cu.M.	5700.0	21.0	119700
<b>3</b>	<p>Providing, mixing, Batching, Transporting through Transit Mixers, Pumping and laying plain / Reinforced cement concrete <b>M:20 with 20 mm</b> and downsized aggregate in all type of works such as foundation and superstructures, footings, rafts, pile caps, raft beams, columns, runners, coping beam, walls, slabs, lintels, tie-beams, canopies, staircase, fins, ledge, Over head water storage tanks, Under ground Water storage tanks, any type water retaining structure etc. in any pattern &amp; shapes all including making openings, leaving sleeves in pedestals, columns, beams, slabs, and bolt holes including vibrating, tamping, curing, Admixtures ( Conplast SP 430 SRV of FOSROC IS 9103 or Equivalent approved by Consultant ) approved by consultant, etc. complete <b>as per the drawing</b> and specification excluding the cost of Reinforcement and the cost of formwork. <b>Concreting to be done in moderate weather condition as per I. S. 7861.</b></p> <p>NOTE: Concrete to be design for Moderate Exposure condition. With Minimum Cement content 300Kgs/Cum. with Maximum .55 water cement ratio with out Fly ash. All stages are direct height form Plinth level.</p>				
(a)	For Substructure and up to Plinth Level	Cu.M.	4700.0	150.0	705000
(b)	For Super Structure up to 3.80 mtr. Height	Cu.M.	4800.0	150.0	720000

	<b>Description</b>	<b>Unit</b>	<b>Rates</b>	<b>Quantity</b>	<b>Amount</b>
<b>3A</b>	<p>Providing, mixing, Batching, Transporting through Transit Mixers, Pumping and laying plain / Reinforced cement concrete <b>M:20 with 20 mm</b> and downsized aggregate in all type of works such as foundation and superstructures, footings, rafts, pile caps, raft beams, columns, runners, coping beam, walls, slabs, lintels, tie-beams, canopies, staircase, fins, ledge, Over head water storage tanks, Under ground Water storage tanks, any type water retaining structure etc. in any pattern &amp; shapes all including making openings, leaving sleeves in pedestals, columns, beams, slabs, and bolt holes including vibrating, tamping, curing, <b>Without Admixtures</b> ( Conplast SP 430 SRV of FOSROC IS 9103 or Equivalent approved by Consultant ) approved by consultant, etc. complete <b>as per the drawing</b> and specification excluding the cost of Reinforcement and the cost of formwork.</p> <p><b>Concreting to be done in moderate weather condition as per I. S. 7861.</b></p> <p>NOTE: Concrete to be design for Moderate Exposure condition. With Minimum Cement content 300Kgs/Cum. with Maximum .55 water cement ratio with out Fly ash. All stages are direct height form Plinth level.</p>				
(a)	For Substructure and up to Plinth Level	Cu.M.	4700.0	QRO	
(b)	For Super Structure up to 3.80 mtr. Height	Cu.M.	4800.0	QRO	
(c)	- Do - but from 3.81 to 6.40 mtr. Height	Cu.M.	4950.0	QRO	
(d)	- Do - but from 6.41 to 9.00 mtr. Height	Cu.M.	5150.0	QRO	
(e)	- Do - but from 9.01 to 12.00 mtr. Height	Cu.M.	5300.0	QRO	
(f)	- Do - but from 12.01 to 15.00 mtr. Height	Cu.M.	5500.0	QRO	
(g)	- Do - but from 15.01 to 18.00 mtr. Height	Cu.M.	5700.0	QRO	
	<p><i>Note:</i></p> <p><i>The principal distinction among these subsections pertains to the specific concrete mix ratios and the presence of admixtures:</i></p> <ul style="list-style-type: none"> <li>- Point 2 provides detailed specifications for the M:25* concrete mix with admixtures.</li> <li>- Point 2A delineates the particulars of the M:25** concrete mix without admixtures.</li> <li>- Point 3 elaborates on the specifications for the M:20* concrete mix with admixtures.</li> <li>- Point 3A specifies the details of the M:20** concrete mix without admixtures.</li> </ul>				

	Description	Unit	Rates	Quantity	Amount
	<p><i>Note:</i></p> <p><i>*The M20 concrete mix ratio is denoted as 1:1.5:3, signifying the proportions of cement, sand, and aggregates, respectively.</i></p> <p><i>**The M25 concrete mix ratio is denoted as 1:1:2, indicating the proportions of cement, sand, and aggregates, respectively.</i></p>				
4	<p>Providing, cutting, bending, binding, laying, transporting and fixing in position any shape and size of <b>reinforcement bars</b> at any levels (depth &amp; height) for all concrete works including 16 gauge annealed M.S. wire, spacer blocks of C.M. 1:2 with embedded binding wire of suitable length, protective coat of neat cement slurry to be applied as per Engineer-in-charge etc. complete. Bar bending schedule to be prepared by contractor. Measurements variation in reinforcement will be adjusted as per B.B.S. (Bar bending schedule) subject to approval and joint record by Engineer-in-Charge. Weight will be calculated as per IS code standard weight only. Standard Lap length, Spacers as well as chairs / stands for to keep reinforcement in position will be payable subject to joint measurement Record signed by Site in charge / owner authorized representative. <b>The reinforcement should not be stored at site on bare ground and it should be free from rust, ground moisture, mud, dusting, etc. as directed by Engineer-In-Charge and in no case reinforcement to be use for the shuttering work</b></p>				
	Thermo Mechanical Treated Bars. (Fe 500)	M.T.	75000.0	350.0	26250000
5	<p>Providing &amp; fixing in position and removing any pattern and shape of Plastic Coated High density shuttering Ply wood with required materials like battens, planks, props, supports, staging ( designed and approved by Engineer-In-Charge), etc. water tight formwork in line &amp; level for all plain / reinforced concrete works including necessary centering and shuttering, applying approved shuttering oil, Surface of the finish concrete should be Fair finish and no plastering will be applied to the surface Etc. complete as directed by Engineer In Charge. No extra to be paid for curved, circular shuttering and staging if</p>				



	<b>Description</b>	<b>Unit</b>	<b>Rates</b>	<b>Quantity</b>	<b>Amount</b>
	required for direct height as indicated below.				
(a)	For Substructure and up to Plinth Level	Sq.M.	200.0	43200.0	8640000
(b)	For Super Structure up to 3.80 mtr. Height	Sq.M.	320.0	9450.0	3024000
(c)	- Do - but from 3.81 to 6.40 mtr. Height	Sq.M.	450.0	7350.0	3307500
(d)	- Do - but from 6.41 to 9.00 mtr. Height	Sq.M.	625.0	1050.0	656250
(e)	- Do - but from 9.01 to 12.00 mtr. Height	Sq.M.	700.0	2100.0	1470000
(f)	- Do - but from 12.01 to 15.00 mtr. Height	Sq.M.	840.0	210.0	176400
(g)	- Do - but from 15.01 to 18.00 mtr. Height	Sq.M.	900.0	150.0	135000
6	Providing, hoisting, transporting to work space and fixing in true line level of <b>PRECAST M: 35</b> reinforced cement concrete of any thickness ( perforation if required) slabs, Lintels, Beams, Box type Drains,U Type Drains, Drain Covers etc at any level depth or height including the cost of lifting hooks, making Mould of require shape and size, curing, yard making, casting of units at site only, etc. for the same and setting in position with cement mortar 1:2, including the staging, equipment required for erection and fixing at location etc complete in all respect as per engineer in charge instruction and approval. Rate is inclusive of 160Kgs of Reinforcement per cum.	Cu.M.	6600.0	480.0	3168000
7	Providing and mixing <b>water proofing admixture</b> in plain & reinforced cement concrete of approved make and as per specifications of the manufacturer in liquid form.	Ltr.	72.0	75.0	5400
8	Grouting and floating of bolt pockets, base plates and machinery base with neat free flow non-shrink grout compound of <b>FOSROC-GP-2 /SIKA 214</b> make rates are inclusive of surface washing, cleaning, shuttering, curing etc and as directed by Engineer-in-charge.	Cu.M.	93600.0	10.0	936000

	<b>Description</b>	<b>Unit</b>	<b>Rates</b>	<b>Quantity</b>	<b>Amount</b>
9	Providing and fixing in position 25mm thick <b>SIL FLEX</b> pre molded compressible filler board as Expansion & <b>Contraction</b> joint filler board Conforming to M.O.R.T.H. specification (Clause 1015), having minimum density 95 kg/Cum, non staining with less than 1% water absorption and compression recovery of 93% minimum .	Sq.M.	900.0	210.0	189000
10	Providing and filling 25mm wide x 12mm deep expansion & <b>Contraction</b> joint filled with <b>TECHSEAL PU-2</b> of Choksey Chemical or Equivalent Confirming ASTM C719, BS 5212, 4254 and PPM 400 Hardness test.	Rmt.	1080.0	450.0	486000
11	Providing and fixing 225mm x 2mm thick <b>stainless steel flat as expansion joint cover</b> to be fixed with the help of BIRLA 3M adhesive tape and appropriate friction grip holding down screw .	Rmt.	2010.0	450.0	904500
12	Providing and fixing pockets of any sizes in foundation and pedestal as per the drawing and instruction of Engineer In Charge.	<b>Sq.M.</b>	1140.0	450.0	513000
13	Providing & laying 50 mm thick <b>DPC</b> of concrete M20 grade including mixing, laying, leveling, compacting, bitumen painting of grade VG-10, water proofing agent etc. complete.	Sq.M.	300.0	900.0	270000
	<b>Total of Section - `B'</b>				<b>142515250</b>
	<b>Section'C': Masonary Work</b>				
1	Providing and laying <b>first class brick masonry</b> works in C.M. 1:6 for foundation up to any depth from ground level and plinth up to any height from ground level including scaffolding, watering, racking out joints, etc. complete in all respect.	Cu.M.	5608.0	1146.0	6426768
2	Providing and laying <b>First class brick masonry work</b> in C.M. 1:6 including scaffolding watering, racking out joints, etc. for superstructure.	.			
(a)	Up to 3.80 mtr. Height	Cu.M.	5577.0	1650.0	9202050
(b)	Up to 3.80 mtr. to 6.40 mtr	Cu.M.	5750.0	450.0	2587500
(c)	Up to 6.40 mtr. to 9.00 m	Cu.M.	5904.0	350.0	2066400
(d)	Up to 9.00 mtr. to 12.0 mtr. Height	Cu.M.	6072.0	150.0	910800
(e)	- Do - but from 12.0 to 15.00 mtr. Height	Cu.M.	6256.0	75.0	469200
(f)	- Do - but from 15.0 to 18.00 mtr. Height	Cu.M.	6684.0	15.0	100260

	<b>Description</b>	<b>Unit</b>	<b>Rates</b>	<b>Quantity</b>	<b>Amount</b>
3	Providing and laying <b>First class</b> brick masonry work for a <b>115 mm thick partition wall</b> in C.M. 1:4 at all depth & heights including laying horizontally 2 nos. 8 mm. Dia. Reinforcement BARS at every 4th course including scaffolding, curing, etc. complete in all respect. (Reinforcement Bars to be paid under this item and not separately).	Sq.M.	850.0	750.0	637500
	<b>Total of Section - `C'</b>				<b>22400478</b>

	<b>Section 'D' : Doors / Windows / Ventilators</b>				
1	Providing, fabricating and fixing in position <b>Box type Door Frame out of cold rolled pressed steel sheets of 2mm thick</b> confirming to the general specification of IS: 4531-1976, including holdfast, bottom tie runners, S.S. hinges, locking and tower bolt fixing, stopper arrangement, extra stiffener flat on back side at 450mm c/c etc. complete with M20 concrete filling in profile and 1 coat of Zinc Phosphate primer and 3 coats of Synthetic Enamel Oil paint.				
(a)	125mm x 60mm Single rebate	R.M.	489.0	135.0	66015
2	Providing and fixing <b>aluminum frame door</b> fabricated by approved fabricator with fully glazed panels shutter of 5.50mm thick float glass, all accessories like aluminum projecting, handles, peg stays, flush tower bolts, neoprene gasket, floor springs, locking arrangements, (The weight shall be considered without glass and accessories) etc. complete as per manufacturer's specifications. Fittings should be of approved make and to the satisfaction of the Engineer-in-Charge. Only Glass shall be paid under separate Item.	Sq.M.	9375.0	33.0	309375
3	Providing and fixing <b>35mm thick commercial flush door shutters with both side 1.8 mm thick melamine board laminate</b> having a total thickness of 38.60mm including melamine board, including teak wood beading all around, and necessary fixtures, 6 lever mortise lock of Godrej or equivalent make, Tower bolts 200mm long, stoppers, etc. complete. Brass/Chromium plated fixtures should be as per approved by consultants	Sq.M.	3600.0	45.0	162000
4	Providing and fixing <b>aluminum frame window</b> fabricated by approved fabricator with fully glazed panels of float glass / Multiwall translucent sheets with necessary fittings and fixtures such as hinges, Friction hinges, locking arrangements, rollers for smooth sliding etc. complete as per manufacturer's specifications. Fitting should be having approved make and to the satisfaction of the Engineer-in-Charge, Glass / Multiwall Translucent sheets shall be paid under separate Item.				

(a)	Fully Glazed Fixed type.	Sq.M.	6234.0	150.0	935100
(b)	- Do - but sliding type 50% opening.	Sq.M.	6618.0	225.0	1489050
(c)	Fully glazed Fixed type but fixed glass strips louvers with exhaust fan fixing arrangement.	Sq.M.	6996.0	18.0	125928
(d)	Openable type shutters with friction grip hinges.	Sq.M.	6524.0	9.0	58716
5	Supplying, providing, fixing of <b>Float Glass</b> of approved make for Doors, Windows, Ventilators, and Louvers etc. Only Actual area of glass AS PER SITE measurement shall be paid.	.			
(a)	5.5 to 6mm thick	Sq.M.	1188.0	900.0	1069200
(b)	Powder Coating	Kgs.	90.0	2400.0	216000
6	Providing and fixing hydraulically regulated <b>door closer</b> . The door closer shall be of Godrej or approved equivalents make conforming to IS: 3564 for size 3. Suitable adjustment shall be made such that the closing time can be varied between five seconds to twenty seconds. The closer shall be securely fixed with the door Frame and door panel with brass screws and washers. Hydraulic oil filling shall work well in all seasons and shall not show any sign of leakage of oil under working condition. The rate shall include the supply along with the closer, wrench and spanner for adjustment, accessories, painting etc. complete as per direction of Engineer-in-Charge.	No.	4200.0	30.0	126000
7	Providing and fixing <b>aluminum frame door</b> fabricated by approved fabricators with half glazed panel of 5.50mm thick. float glass, all accessories like handles, peg stage, flush tower bolts, neoprene gasket, locking arrangement etc. complete including half portion of the door fixed with 10mm thick both side laminated Nova Pan board of approved make and shade or as directed by Engineer-in-charge. (Weight shall be considered without Glass and Board). Glass and Board shall be paid under separate Item.	Sq.M.	5019.0	225.0	1129275
8	Supplying, providing, fixing of <b>12mm thick both side laminated particle</b> board panel of approved make and shade as Doors panel. Rates are inclusive all necessary hardware, Only Actual area of panel AS PER SITE measurement shall be paid.	Sq.M.	1440.0	90.0	129600
(a)	- Do - with gear arrangement.	Sq.M.	4200.0	600.0	2520000

9	<p>Providing and fixing of <b>Hollow metal Steel door</b> at all levels from ISO 9001-2000 certified Manufacturer. Fully flush type of 46 mm thick Pressed Galvanized steel conforming to IS 277 ,Single / Double leaf to any size &amp; shape, of <b>SHAKTI MET-DOR</b> make which consists of frame, shutter, infill and finish as detailed below :</p> <p>Door frame shall be single rebate profile of size 100 x 57 mm with bending radius of 1.2 mm having 1.20 mm thick galvanized steel sheet (18 gauge). Steel door shutter of 46 mm thick, fully flush, double skin door shall be manufactured from 0.80 mm thick galvanized steel sheet (22 gauge). The stile edges to be lock seamed with no weld marks. The infill material shall be resin bonded honey comb Kraft paper with thermal insulation. Door frames and shutter shall be finished with Epoxy (35 microns DFT) of approved colour.</p> <p>Rate shall include for supply and fix 3 mm thick base plates, all joints of frames with provision for anchor bolt fixing to wall / RC surface, reinforcement pad for fixing of door closers, factory finish, pre-punched cut outs to receive hardwares and iron mongery, 3 mm thick hinge plates predrilled to receive hinges for screw mounted fixing, 2 coats of approved oil bound distemper with one coat of primer etc complete.</p>	Sq.M.	14400.0	75.0	1080000
10	<p>Providing and fixing in position steel windows / ventilators fabricated out of section J,E,F,K &amp; T( AS per IS 7452-1982 ) Flush butt welded with intermediate sections as per drawings and of approved make with hold fast,hinges and locking handles,adjustable stays, etc.complete including 5 mm thk plain glass. The rate shall include one coat zinc primer and three coats of oil paint of approved make and shade, with necessary clips and pins, epoxy sealent compound for fixing the glass etc. complete. As per Engineer Incharge.</p>	Sq.M.	900.0	150.0	135000
11	<p>Providing and fixing in position steel plate door fabricated out of 1.21 mm ( 18 gauge ) thk plates with MS steel ISA 40x 40x 5 mm section with hinges,rubber lining,all fixture fittings such as handle and locking arrangement etc.complete. The rate shall include one coat zinc primer and</p>	Sq.M.	2700.0	75.0	202500

	three coats of oil paint of approved make and shade As per Engineer Incharge.				
	<b>Total of Section - 'D'</b>				<b>9753759</b>
	<b>Section 'E' : Plastering</b>				
1	Providing and laying <b>25mm thick water proof cement plaster</b> up to plinth to all surfaces of rubble masonry / Brickwork / R.C.C. wall in C.M. 1:4 finished smooth with cement punning including scaffolding, racking of masonry joints, chemical adhesive, G.I. chicken wire mesh etc. complete including cement punning, water proof admixer.	Sq.M.	272.0	2940.0	799680
2	Providing and laying <b>12 mm thick cement plaster</b> to all surfaces of masonry, and R.C.C. in C.M. 1:4 finished smooth with cement punning including scaffolding, racking of joints, racking of RCC surface, curing, etc. complete including providing and fixing G.I. chicken wire mesh of 150mm overlap either side of joint of the junction of R.C.C. / P.C.C. and masonry, Bonding chemical etc as directed by Engineer-in-Charge. (For cement punning, the proportion of lime and cement shall be 1:10). The item is inclusive of grooves up to 12 x 12mm, drip moulds (50 mm wide x 12 mm thick), bands of any width, masonry and R.C.C. junction treating with rough deep fillet etc. complete.				
(a)	From plinth to 3.80 mtr. Ht	Sq.M.	191.0	10800.0	2062800
(b)	From 3.80 mtr. to 6.40 mtr. Ht	Sq.M.	200.0	5400.0	1080000
(c)	From 6.40 mtr. to 9.00 mtr. Height	Sq.M.	212.0	3600.0	763200
(d)	From 9.00mtr. to 12.00 mtr. Height	Sq.M.	229.0	2700.0	618300
(e)	From 12.00 mtr. to 15.00 mtr. Height	Sq.M.	248.0	1350.0	334800
(f)	From 15.00 mtr. to 18.00 mtr. Height	Sq.M.	269.0	750.0	201750
3	Providing and laying <b>20 mm thick. double coat sand faced plaster</b> in 2 coats over masonry surfaces, concrete surfaces, etc. First coat 15 mm thick in C.M. 1:4 & second coat 5 mm thick in C.M. 1:2 at all heights including scaffolding, racking of concrete / masonry surfaces, curing, etc. complete including providing and fixing G.I. chicken wire mesh of 150mm overlap either side of joint of the junction of R.C.C. / P.C.C. and masonry, Bonding chemical as directed by Engineer-in-Charge. The	Sq.M.	295.0	20100.0	5929500

	item is inclusive of grooves up to 12 x 12mm, drip moulds (50x12 mm), bands of any width etc. complete. The second coat to be finished with the help of 150 mm square wooden template (Gutka) only. Even Texture/grain to be approved by the consultant.				
4	Providing and laying <b>6 mm thick cement plaster</b> to all surfaces of R.C.C. in C.M. 1:4 finished smooth with cement punning including scaffolding, racking of joints, racking of RCC surface, curing, etc. complete including providing and fixing G.I. chicken wire mesh of 150mm overlap either side of joint of the junction of R.C.C. / P.C.C. and masonry, Bonding chemical etc as directed by Engineer-in-Charge. (For cement punning, the proportion of lime and cement shall be 1:10). The item is inclusive of grooves up to 12 x 6mm, drip moulds (50 mm wide x 12 mm thick), bands of any width etc. complete. At any level and height.	Sq.M.	191.0	2400.0	458400
	<b>Total of Section - 'E'</b>				<b>12248430</b>
	<b>Section 'F' : Painting</b>				
1	Providing and applying minimum Two coat " <b>Weather Seal</b> " exterior quality paint of ICI or equivalent of approved shade over double coat sand face plaster and exterior smooth surface. Including one coat of primer, scaffolding, staging, surface preparation, primer coat etc. complete at any level or height as directed by Engineer-in-charge.	Sq.M.	215.0	21000.0	4515000
2	Supplying & applying minimum two coats of <b>acrylic emulsion (Matt &amp; glossy)</b> paint to any surface at any height or depth, including applying <b>two coat</b> applying approved make water resistant putty to make surface smooth and even rubbing and polishing of putty, oil based primer coat of final approved make and shade paint including required all materials, labours, glossaries, scaffolding etc. complete up to satisfaction of Architect/Engineer-in-charge.	Sq.M.	140.0	25500.0	3570000
	<b>Total of Section - 'F'</b>				<b>8085000</b>
	<b>Section G: Flooring/Skirting</b>				



1	Providing and laying neat, clean, dust and stain free in true line & level 1:1.5:3 plain/reinforced cement concrete <b>granolithic floors</b> to be laid in panel. And vibrating the same with truss screed vibrator with laser levelling only, so as to get cement slurry on top. The top surface shall be finished smooth without adding any extra cement slurry (self finish) by mechanical power trowel. Level of the floor to be maintained to the $\pm$ 3mm accuracy. The panels shall be				
	poured in the diagonally opposite manner. The rate shall include providing and laying panel shuttering of channels or angles, curing by flooding the water for at least minimum 7 days, cleaning of surface to make it dust free before laying the concrete, uniform shade finished surface. The rate shall include filling of construction joints with approved joint filler .The rate shall also include opening of construction joints up to 1/4 depth of floor x 4mm wide with the help of power blade to receive the joint filler. The quantity of extra Concrete for isolation beam along periphery of wall will be paid under the Item M20 concrete <b>up to plinth</b> . { Rates should be include cutting of floor to the max.size of 4mx4m panel up to depth of 1/4th of floor thk. And filling of the groove. }				
(a)	40mm thick. Granolithic floor.	Sq.M.	282.0	240.0	67680
(b)	50mm thick Granolithic floor	Sq.M.	345.0	33000.0	11385000
(c)	75mm thick. Granolithic floor.	Sq.M.	486.0	120.0	58320
(d)	100mm thick. Granolithic floor.	Sq.M.	529.0	15000.0	7935000
(f)	150mm thick. Granolithic floor.	Sq.M.	823.0	1800.0	1481400
2	Supplying, Even Spreading and Applying approved make Natural Cement Color Non Metallic <b>floor hardener</b> compound of FOSROC over the concrete floor surface, the rate is inclusive finished smooth with the mechanical power trowel.	Kgs.	40.0	178800.0	7152000

3	Providing, fixing in true line and level prefabricated <b>expansion joints</b> up to full depth (as under) of floor thickness as per location given in the drawings. To create expansion joints gap a unequal back to back double angle are to be use, L angle with top face slightly flare to give wider and stiffness to top edge made out of minimum 3.15mm thick CRC sheet should have continuous stirrups type bars as hold fast, both angles are to be joint together with the help of Neoprene / PVC nuts bolts washer, to maintain gap of 8mm expanded / semi compressible polystyrene foam to be inserted between to unequal angle as spacer. The rate shall also include the PVC guide sleeves of 25mm dia x 750mm long and 20mm dia. x 1200mm long M.S. Round Rod to be provided in concrete at 500mm C/C along the length of the expansion joints. Rates are inclusive cost of Filling of gap up to 25mm depth with help of Semi rigid epoxy filler, anticorrosive paint to all steel parts etc complete in all respect.				
(a)	100mm thick. Granolithic floor.	R.M.	3000.0	375.0	1125000
4	Providing, cutting, bending, binding, laying, transporting and fixing <b>Thermo Mechanical Treated Bars. (Fe 500)</b> in position any shape and size of reinforcement bars at any levels (depth & height) for all concrete works including 16 gauge annealed M.S. wire, spacer blocks of C.M. 1:2 with embedded binding wire of suitable length, protective coat of neat cement slurry to be applied as per Engineer-in-charge etc. complete. Bar bending schedule to be prepared by contractor. Measurements variation in reinforcement will be adjusted as per B.B.S. (Bar bending schedule) subject to approval and joint record by Engineer-in-Charge. Weight will be calculate as per IS code standard weight only. Standard Leap length, Spacers as well as chairs / stands for to keep reinforcement will be payable subject to joint measurement Record sign by Site in charge / owner authorized representative				
	Thermo Mechanical Treated Bars. (Fe 500)	M.T.	75000.0	100.0	7500000
5	Providing & making Isolation joint between wall & floor junction including providing & fixing in position 12 mm thick <b>silflex sheet</b>	R.M.	200.0	1650.0	330000

	less than thickness of floor and sealing the top 12mm depth with Semi rigid epoxy filler .				
6	Providing, laying and fixing 6mm to 8mm thick color glazed Glossy / Matt finished <b>ceramic tiles</b> of approved make and size over 1:3 cement mortar 10mm thick bedding/backing etc. complete. The joint will be finished by neat matching color cement pest.				
(a)	In Floors	Sq.M.	909.0	300.0	272700
(b)	In Dado & Skirtings	Sq.M.	948.0	600.0	568800
7	Providing, Fixing and Polishing of 18mm thick <b>Granite stone</b> of approved even color shade in floor, window seal, trough, staircases etc. Rates are inclusive of minimum 20mm thick 1:2 cement mortar / chemical mortar bedding, white cement pest on back side, perfect joint matching, smooth shine surface polish, polished shine edge nosing as require, etc. complete as per engineer in charge requirement.	Sq.M.	4360.0	150.0	654000
9	Providing and fixing polished <b>kota stone</b> flooring of 30 to 40 mm thick including binding materials of cement mortar 1:6 C.M. of average thickness 30mm. The rate shall include chiseling, dressing, setting joints with color cement, first polishing with carborandum stone of 120 grades and second polishing with carborandum stone of 220 to 350 grades fitted in the heavy machine, cleaning of floor after final polishing with water & kerosene & applying wax coating as per instruction of Engineer-in-Charge/Architect. The work shall be carried out at any level & height. ( Size of Stone is 450 x 600 )	Sq.M.	978.0	1500.0	1467000
11	Providing and fixing 12 mm thick and 100mm high polished <b>kota stone skirting</b> including backing materials of cement mortar 1:4 C.M. of average thickness 12 mm. The rate shall include chiseling of wall to receive skirting, kota stone chiseling, dressing, balance plaster finishing, setting joints with color cement, first polishing with carborandum stone of 120 grade and second polishing with carborandum stone of 220 to 350 grade fitted in the hand polishing machine, cleaning of skirting and floor after final polishing with water & kerosene & applying wax coating as per instruction of Engineer-in-charge/Architect. The work shall be carried out at any level & height.	R.M.	978.0	300.0	293400

18	Providing, laying and fixing minimum 10mm thick 600mm x 600mm/ 900mmx900mm matt finish anti skid <b>vitriified tiles</b> of approved make and shade over minimum 15mm thick 1:3 cement mortar backing or bedding for floor or dado etc. complete. Rate shall include 3 mm wide joint to be finished by matching epoxy colored grout and spacer.	Sq.M.	1005.0	675.0	678375
	<b>Total of Section - 'G'</b>				<b>40968675</b>
	<b>Section'H': Miscellaneous</b>				
1	Providing, making and finishing <b>Plain cement concrete (1:1.5:3)</b> Triangle fillet finished with flat or concave surface at junction of wall to wall & Wall to floor in any direction and at any level, with vertical and horizontal equal legs and concave or flat surface including preparation of surface, finishing, curing, adding water proofing admixture as per manufacture recommendation etc. complete as per the instruction of Engineer in Charge.				
(a)	Up to 100 x 100mm size	R.M.	125.0	6000.0	750000
2	Providing and laying average <b>150mm thick India type Water Proofing</b> including the bottom layer of the brick bats of varying size as per requirement arranged in proper gradient using cement mortar 1:3 according to the desired slope. The item shall also include suitable water proofing chemical added to make the cement mortar water tight and including providing 1:1.5:3 Screed concrete laid on top of the brickbats including the water proofing compound added in the Screed concrete and finishing on top with neat cement at 2.75 kg / Sq.M. the rate shall also include providing water proof cement concrete terracing of adequate thickness to give desired slope for drainage of rain water from terraces. The surface to be treated shall have a minimum slope of 1 in 100 and the grading shall be carried out prior to the application of water proofing treatment by cement mortar, 300 x 300mm tiles pattern to be marked with the help of strings. The item shall cover a guarantee of 10 years on stamp paper to the employer directly and the rate shall be inclusive of the same. The retained amount of 10% shall be payable only after the	Sq.M.	785.0	3000.0	2355000

	completion of guarantee period is over. The item shall consist of necessary scaffolding, staging, curing, testing of water proofing by flooding of water, smooth finishing at top as directed by Engineer-in-charge. The item shall be carried out at any level or height.				
3	Providing & laying water proofing treatment to terrace, sunk portion of toilet as per specification, lying of one coat of Tapecrete slurry coating followed by fiber glass cloth & a coat of <b>TAPECRETE</b> brush topping including cement plaster at top (1:4). The item shall be carried out at any level or height. The item shall cover a guarantee of 10 years.	Sq.M.	400.0	1650.0	660000
4	Providing & fixing in position preformed <b>rubberized dumbbell type 250mm wide water stopper</b> of approved make to be fitted accurately and integrally joined at the sectional joints and at the construction joints in water retaining structure including fixing of water stopper in line, level and in proper position, as directed at all heights.	R.M.	250.0	450.0	112500
5	Providing & applying minimum <b>two coats of Bitumen paint</b> to the external surface of concrete, Masonry or other which are directly in contact of soil / earth. Rates are inclusive of all necessary surface cleaning, application, converting in liquid form for applying, applying etc complete in all respect as per Engineer in charge instruction.	Sq.M.	165.0	300.0	49500
6	Supplying, Providing, Fixing and water tight grouting of MS Pipe (Puddle) Nozzles in Water Tanks with both end fully welded fixed rings and free loose flange suitable to pipe dia and square plate welded in the center of the pipe embedded in concrete as a holding plate.	Kg			
(a)	75 / 80mm NB	Each	110.0	60.0	6600
(b)	100mm NB	Each	125.0	120.0	15000

(c)	150mm NB	Each	130.0	180.0	23400
7	Providing and fixing 10 gauge <b>G.I. expanded chain link jali</b> 60 x 60 mm in M.S. Frame fabricate in vertical and horizontal HRS / SRS Tube section, M.S. Flats, base plates with necessary fixing hardware, support fixing at base level with the help of friction grip bolts etc complete. Section size will be as per height and calculation, rates are including Frames, support steel, painting of M.S. steel, G.I. expanded chain link jali etc complete in all respect.	Sq.M.	1550.0	270.0	418500
8	Providing & fixing in a position Partition of 100 mm thick made out of <b>12mm thick Calcium Silicate board</b> on both sides. The inner framework shall be of galvanized light gauge cold roll section. This partition will be from floor to roof. The rate shall include minimum one coat of Primer and minimum Two coats of Enamel paint of approved make and shade, surface preparation, applying water resistant putty etc. The rate shall include cost of any additional hot rolled structural supports are required for stability, Teak Wood batten filling around window & door opening as per manufacturer manual and catalog, etc complete in all respects.	Sq.M.	1200.0	1275.0	1530000
9	Providing, Fabricating, Installing, Buffing and Mirror / Brush finished <b>Stainless steel Grating &amp; Railing made out of 316</b> grade stainless steels flats, pipes, round bars, square bars, plates of require shape. Grating or railings is to be fixe in position with the help of S.S. friction anchor grip bolts, etc complete as per engineer in charge instruction.	Kg	570.0	180.0	102600
10	Providing, Fabricating and Installing <b>M.S. grating made out of M.S. steel</b> hot rolled section, hollow rectangular or square section, round tubes, etc. Rates are inclusive shot blasting of all section, applying epoxy primer, epoxy final paints; require fixing hardware etc complete as per engineer in charge instruction.	Kg	110.0	300.0	33000
11	Providing, fabricating and fixing in position <b>M.S. gate swing or sliding type</b> fabricated out of M.S. pipes/ flat, square bars, hollow rectangular tubes, bearings, hinges, locking arrangement, inserts for fixing of gates, bottom guide and wheels as per	Kg	100.0	6000.0	600000

	require for manual smooth operation including making line and level etc. complete with one coat of zinc phosphate primer and two coats of synthetic enamel paint of approved make and shade etc. complete.				
12	Providing and Fixing Aluminum Composite Panel board over aluminum frame work with joints filling with dowe chemical, as roof, false ceiling and cladding on all columns, walls, beams complete as per manufacturer's specifications or as directed by the Engineer-in-Charge.				
(a)	Total Thickness 4mm	Sq.M.	5500.0	450.0	2475000
13	Providing & laying <b>precast M30 grade concrete paver blocks 80 mm thick</b> of approved size and shape including Minimum 50mm thick sand filling, laying, compacting with plate vibrator and finishing the block paving as per manufacturer's specification inclusive of providing, laying and sand filling between paver block joints and as per instruction of Engineer-in-Charge.	Sq.M.	930.0	450.0	418500
14	<b>Dry brick on edge soling / lining in Herring Bond Pattern.</b> The rate shall include with bottom and side preparing, 25mm thick sand spreading at bottom for formation etc. complete as per instructions of the Engineer-in-charge.	Sq.M.	425.0	3750.0	1593750
15	Providing and fixing Fly proof/mosquito proof stainless steel grade 304 wire gauge with 0.5 mm dia. wire and 1.4 mm wide aperture with matching wood beading doors, windows and ventilators. The work shall include all material, making, fixing with necessary tools, tackles, material,etc. at all heights and all levels.	Sq.M.	1385.0	45.0	62325
16	Fixing in position foundation bolts for structural steel column pedestal,trusses,etc.complete with as per the instruction of engineer in charge .Actual weight of fabricated foundation bolts will be paid but nuts and washer will not be considered	MT	40000.0	10.0	400000

17	Erecting in position at all heights in line, level and in plumb for welded and/or bolted hot rolled structural section structure such as portal frames, trusses, pipe racks, brackets, columns, beams, chaqure plate, nosing angles, for steps as well as for concrete edge protection, insert plates, bracing rods, tie rods, staircase, railing, etc. complete both in original (single ) sections and/or modified as built up sections including castellation complete in all respects. The weight shall be calculated on linear measurement derived on the basis of Indian standard weight and manufacturer's catalogue.	MT	18000	50	900000
	<b>Total of Section - 'H'</b>				<b>12505675</b>
	<b>Section 'J' : Sanitary Installation, Water Supply &amp; Drainage</b>				
1	Providing and fixing white Vitreous China <b>Water Closet squatting type (Orissa Pan)</b> (Hindware 20042 + Floor Trap 21003) ) or Equivalent size 580 mm with 100 mm dia sand cast iron 'P' or 'S' trap set in cement concrete 1:2:4 with Flush Tank (Hindware Regd. design no 189229) or Equivalent installing at 1.50mtr height with 25 mm. G.I. concealed dia Pipeline from flush tank to the pan, Angle cock ( <b>Jaquar metropol range Cat.no. 1091</b> ), or Equivalent heavy duty flexible connection from stop cock to flush tank, Flush tank over flow out let pipe etc. complete. The rate shall include cutting and making good the walls and floors wherever required.	Nos	8730.0	21.0	183330
2	Providing and fixing white Vitreous China <b>European type floor mounting W.C.</b> (Hindware 20011,Cistern with cover 21029) or Equivalent with CP flushing pipe from flushing tank to pan, the pan either 'P' or 'S' trap, solid plastic seat and lead with C.P. brass hinges and rubber buffers, brass C.P angle cock ( <b>Jaquar metropol range cat. no. 1091</b> ), or Equivalent PVC flexible connection from angle cock to flush	Nos	14016.0	21.0	294336



	tank, overflow pipe from flush tank to floor, C.P. brass screws and washers etc. all of approved make and quality including wall and floor cutting, filling and finishing with mortar wherever required etc. complete.				
3	Providing and fixing white glazed Vitreous China <b>Wash Basin</b> with Semi pedestal ( Hindware 10015+11021) or Equivalent with cast iron bracket painted white, 15 mm C.P. brass pillar taps ( <b>Jaquar 51011</b> ), C.P. brass chain with rubber plug 32 mm C.P. brass waste trap, C.P. Brass bottle trap with “B” class G.I. pipe from bottle trap out lat to Nani trap concealed in to wall and C.P flange complete including wall cutting, filling and finishing with mortar wherever required. The size of the washbasin shall be 630 x 500 mm. Item is inclusive of providing & fixing C.P. angle valve (Jaquar Continental range Cat.no. 055), or equivalent connection from stop cock to pillar cock etc complete.	Nos	8010.0	21.0	168210
4	Providing and fixing <b>S.S. Sink</b> with cast iron bracket, 15 mm brass pillar taps, C.P. brass chain with rubber plus 32 mm C.P brass waste trap, C.P brass bottle trap with pipe to wall and flange complete including cutting and making good with the wall wherever required. The sink shall be of approved make and quality. The size of the sink shall be 1040 x 510 mm (overall size with drain board) and 460 x 385 x 190 mm (bowl size). Item is inclusive of providing and fixing C.P. angle valve 15 mm connected with 15 mm P.V.C. pipe upto C.P. pillar taps.	Nos	8556.0	9.0	77004
5	Providing and fixing white glazed Vitreous China <b>Senso urinals</b> of size 610 x 390 x 380 mm (Hindware 60013) or Equivalent. make, cast iron hangers, C.P. or C.I. brackets, G.I. Flush pipe with fittings concealed in wall, C.P. spreaders, 32mm dia. C.P. brass Domical waste, 32mm dia. C.P. brass bottle trap and pipe to wall with C.P.flange, C.P.brass screws and washers, painting of cistern brackets, cutting and making good the walls and floors wherever required etc. complete.	Nos	30600.0	24.0	734400

6	Providing and fixing white glazed Vitreous China <b>Flat Back Large Urinal</b> size 590 x 390 x 375mm (Hindware 60002), or Equivalent. cast iron hangers, white vitreous China automatic flushing cistern with copper siphon and fittings, C.P. or C.I. brackets, G.I. Flush pipe with fittings concealed in wall, C.P. spreaders, 32mm dia. C.P. brass Domical waste, 32mm dia. C.P. brass bottle trap and pipe to wall with C.P.flange, C.P.brass screws and washers, painting of cistern brackets, cutting and making good the walls and floors wherever required etc. complete.				
a	Single urinal	Nos	6000.0	24.0	144000
b	Two urinal Set	Nos	12500.0	3.0	37500
c	Three Urinal Set	Nos	18500.0	24.0	444000
7	Providing and fixing 20 mm thick both side mirror polished <b>Granite (approved by Engineer-In-Charge )</b> as partitions for urinals. The size will be 1200 x 650 mm with three edges rounding and polished. The rate is inclusive wall chiseling, setting up the marble in true line and level.	Nos	3000.0	24.0	72000
8	Providing and fixing <b>C.P. Brass Bib tap</b> with C.P. Brass flange of Jaquar. or Equivalent.				
a	In Hand Wash area <b>Sensor Taps</b> (Cat no. <b>51011</b> )	Nos	14000.0	21.0	294000
b	In W.C. (Cat.no. <b>039</b> )	Nos	900.0	36.0	32400
9	Providing & fixing white Vitreous China <b>Toilet Paper Holder</b> with aluminum roller complete recessed type. Size 150 x 150 mm.(Hindware 40051) or Equivalent.	Nos	1800.0	36.0	64800
10	Providing and fixing 1250 x 1000 mm <b>beveled edge mirror</b> of superior glass 5.5 mm thick complete with 4 mm thick asbestos sheet ground fixed to wooden Cleats with C.P. brass screws and washers.	Nos	750.0	21.0	15750
11	Providing and fixing <b>C.P. brass towel rails</b> (600mm long x 20mm dia) complete with C.P. brass brackets fixed to wooden cleats with C.P. brass screws.	Nos	1500.0	24.0	36000
12	Providing & fixing <b>Liquid Soap Container</b> with C.P. brass lid and brackets fixed to wooden cleats with C.P. brass screws. The Soap Container should be of glass with push up type discharge system.	Nos	1850.0	24.0	44400

13	Providing and fixing <b>cast iron soil, waste and vent pipes</b> (IS 1729 or 3989) including all fittings (plain or door) bends, junctions, cowls, offsets, access pieces, jointing with refined pig lead with 25 mm deep lead joints, including cutting holes in walls and floors excavation, refilling and disposal of surplus earth where required and making good.				
(a)	150 mm Dia. Cast Iron Soil Pipe.	R.M.	440.0	50.0	22000
(b)	100 mm Dia. Cast Iron Soil Pipe.	R.M.	385.0	66.0	25410
(c)	75 mm Dia. Cast Iron Soil Pipe.	R.M.	325.0	50.0	16250
14	Providing and fixing <b>sand cast iron floor trap</b> of self cleansing design with Stainless Steel hinged type grating and Anti cockroach system, with or without vent arm complete including cost of fixing in M20 concrete, cutting and making good the floors. 100 mm dia. inlet and 100 mm dia. outlet.	Nos	185.0	50.0	9250
15	Providing and laying cement concrete <b>1:2:4</b> to encasing the Cast Iron pipe laid in the floor, Minimum 75mm cover thickness all around the pipe, rates are inclusive of require form work if any.				
(a)	150 mm Dia. Cast Iron Soil Pipe.	R.M.	450.0	50.0	22500
(b)	100 mm Dia. Cast Iron Soil Pipe.	R.M.	350.0	33.0	11550
(c)	75 mm Dia. Cast Iron Soil Pipe.	R.M.	250.0	50.0	12500
16	Painting of G.I. Pipes with 2 coats of <b>bitumastic paint</b> , wrapping polyethylene tape and applying a final coat of bitumastic paint.				
(a)	15 mm dia nominal bore.	R.M.	8.0	66.0	528
(b)	20 mm dia nominal bore.	R.M.	9.0	36.0	324
(c)	25 mm dia nominal bore.	R.M.	12.0	72.0	864
(d)	40 mm dia nominal bore	R.M.	15.0	144.0	2160
(e)	50 mm dia nominal bore	R.M.	18.0	72.0	1296
(f)	75 mm dia. nominal bore.	R.M.	20.0	36.0	720
(g)	100 mm dia. nominal bore.	R.M.	22.0	72.0	1584
17	Providing and fixing in position <b>G.I. Pipes</b> (I.S.1239) medium class complete with G.I. fittings and clamps including the cutting and making good of the wall etc. complete.				
(a)	15 mm dia. Nominal Bore	R.M.	210.0	66.0	13860
(b)	20 mm dia. Nominal Bore	R.M.	255.0	36.0	9180
(c)	25 mm dia. Nominal Bore	R.M.	325.0	72.0	23400
(d)	40 mm dia. Nominal Bore	R.M.	475.0	144.0	68400
(e)	50 mm dia. Nominal Bore	R.M.	600.0	72.0	43200
(f)	75 mm dia. Nominal Bore	R.M.	880.0	36.0	31680
(g)	100 mm dia. Nominal Bore	R.M.	1240.0	72.0	89280
18	Providing and fixing <b>brass full way valve</b> with wheel tested to 20				

	kg/Sq.M pressure of approved quality as per IS: 778.				
a	20 mm dia. Nominal Bore	Nos	970.0	9.0	8730
b	25 mm dia. Nominal Bore	Nos	1330.0	12.0	15960
c	40 mm dia. Nominal Bore	Nos	2185.0	21.0	45885
19	Providing and fixing in position SMC Panel / Loft type white coloured <b>Sintex Ready made Water Storage Tank</b> made of L.D.P.E. including hoisting, inlet, outlet, overflow, scour connections arrangement etc. complete in all respect, of specified capacity.				
a	1000 ltr. Capacity Tank	Nos	10000.0	15.0	150000
b	5000 ltr. Capacity Tank	Nos	50000.0	6.0	300000
20	Providing, laying and jointing <b>Rigid PVC pipes</b> of (6.00 Kg/Sq.cm) with jointing with PVC solvent including testing of joint. The rate shall include excavation upto a depth of 1.5 mtr. including backfilling the same, consolidating, ramming, watering, etc. complete and disposing off the surplus earth as directed within a lead of 1000 Mts. The rate shall also include the cost of cement concrete 1:4:8 around the pipes having a thickness of 15 cm.				
(a)	100 to 160 mm dia. P.V.C. pipe	R.M.	771.0	210.0	161910
(b)	225 mm dia. P.V.C. pipe	R.M.	1475.0	210.0	309750
(c)	315mm dia P.V.C. Pipe	R.M.	2313.0	300.0	693900
21	'-do- but having excavation depth below 1.5 mt to 3.0 mt.				
(a)	100 to 160 mm dia. P.V.C. pipe	R.M.	821.0	18.0	14778
(b)	225 mm dia. P.V.C. pipe	R.M.	1550.0	18.0	27900
(c)	315mm dia P.V.C. Pipe	R.M.	2413.0	18.0	43434
22	Providing and fixing in position square mouth <b>stoneware gully trap</b> of 100 mm x 100 mm size conforming to IS 651 Including embedding the trap in cement concrete 1:2:4, having the chamber size of 300 mm x 300 mm x 500 mm (internal) constructed in brick masonry in C.M. 1:4, 110 mm thick brick wall over a bedding of 100 mm thick 1:2:4 concrete, with Double Seal C.I. Cover having clear opening 300 x 300mm (app. Weight 20Kgs with frame), The inside faces of the masonry wall shall be plastered smooth. etc. complete. The rate shall include excavation and refilling the sides. Disposing of the surplus earth up to 1000mtr lead.	Nos	4500.0	33.0	148500

23	Constructing brick masonry <b>manhole chambers</b> of 900 mm x 900 mm internal dimension up to a depth of 1500 mm. The walls shall be constructed in brick Masonry 1:4, inside and outside cement plaster 12mm thick in C.M. 1:3 finished inside with a floating coat of neat cement, R.C.C. top slab in M20 concrete, foundation concrete in 1:4:8 and making channels in cement concrete 1:2:4 neatly finished complete as per standard design. The rate shall include excavation, refilling and disposal off surplus earth within a lead of 1000 mtrs. The rate shall also include <b>600 mm dia. circular heavy duty double seal cast iron cover</b> as approved by Engineer-In-Charge.	Nos	18500.0	60.0	1110000
24	Extra for the depth beyond 1.5 mtr. Per Meter depth of above work.	R.M.	8500.0	60.0	510000
25	Providing, supplying, Fixing and grouting 300mm wide x 150mm projected from the face x 25mm dia. <b>H.D.P.E. Rungs / Steps</b> in position as per drawing in the masonry or R.C.C walls. Rates are inclusive of cutting the wall and finish the same in good condition after fixing the Rungs.	Nos	350.0	240.0	84000
26	Providing, supplying, Fixing and grouting Heavy duty 600 x 600 x 100mm <b>Double Seal Cast Iron Cover</b> (App. Weight with frame will be 150Kgs).	Nos	12500.0	12.0	150000
27	Providing, supplying, Fixing and grouting Heavy duty Pre cast 600 x 600 x 100mm <b>Double Seal SFRC Cover</b> (Steel Fiber Reinforce Concrete) with Reinforcement, Size is in to in clear opening of the frame .	Nos	2775.0	12.0	33300
<b>Total of Section - 'J'</b>					<b>6856113</b>
<b>Section 'K' : Road Work</b>					
1	Providing and making <b>sub grade preparation</b> including excavation in any shape and type of soil upto a depth of minimum 300mm to Maximum 750 mm. From existing ground level including removing of all vegetations, bushes, roots, etc. & including setting the alignments, surface to be Harrowed, watered and compacted by Mechanical Vibrating roller till the MDD 1.60gm/cc achieved. The excavated material shall be carted away within 1000mtrs lead and shall include spreading, dressing, watering, leveling, and	Cu.M.	158.0	8100.0	1279800

	compacting with vibro roller as per instruction of Engineer-in-Charge.				
2	Providing and laying of 225 mm thick (compacted) capping layer for <b>sub-base with river sand</b> filling in accordance with section 400 of MORT&H (Ministry of Road Transport and Highway) specification prepared in an approved mixing plant having provision for controlled addition of water and forced positive mixing arrangement and laying in a single layer after compacting by Mechanical Vibrating roller as directed by the Engineer-in-Charge.	Cu.M.	2350.0	6075.0	14276250
3	Construction of <b>granular sub-base</b> by providing close graded material conforming to specifications, mixing in a mechanical mix plant at OMC, carriage of mixed material by tippers to work site, for all leads, and lifts, spreading in uniform layers of specified thickness with motor grader on prepared surface and compacting with vibratory power roller to achieve the desired density, complete as per specifications of MORT & H and direction of Engineer-In-Charge				
(a)	100 mm compacted thickness with material conforming to <b>Grade-I</b> ( size range 75 mm to 0.075 mm) having CBR value-30	Cu.M.	3100.0	2700.0	8370000
(b)	100 mm compacted thickness with material conforming to <b>Grade-II</b> ( size range 53 mm to 0.075 mm) having CBR value-25	Cu.M.	3200.0	2700.0	8640000
(c)	100 mm compacted thickness with material conforming to <b>Grade-III</b> ( size range 26.5 mm to 0.075 mm) having CBR value-20	Cu.M.	3350.0	2700.0	9045000
4	Providing, laying, spreading and compacting graded stone aggregate ( size range 53 mm to 0.075 mm ) to <b>Wet Mix Macadam ( WMM )</b> of 230 mm compacted thickness including premixing the material with water at OMC in mechanical mix plant, carriage of mixed material by tipper to site, for all leads & lifts, laying in uniform layers with mechanical paver finisher in sub-base/base course on well prepared surface and compacting with	Cu.M.	3000.0	6300.0	18900000

	vibratory roller of 8-10 tonne capacity to achieve the desired density, completed as per MORT & H specification and direction of Engineer-in-charge				
5	Providing, Transporting and fixing in position <b>Pre cast L shap R.C.C. M25 Kerbing</b> having 350 mm vertical leg height, and 350mm horizontal leg width and 350 mm length of each curb, Each leg 125mm thick rate is including shuttering, curing, setting with 1:2 cement mortar etc. complete. The item shall include the cost of reinforcement.	R.M.	360.0	7500.0	2700000
6	Providing and applying 2 coats of <b>oil paint</b> of approved make and shade to the Kerbing of the roadside.	R.M.	30.0	7500.0	225000
7	Providing and laying <b>NP3 Class Hume pipe</b> with collar at road crossings including necessary saddles, excavation, backfilling, P.C.C. 1:4:8 bedding and collar joints filled with C.M. 1:1 etc. complete.				
a	300mm dia.	R.M.	1670.0	300.0	501000
b	450mm dia.	R.M.	2540.0	450.0	1143000
c	600mm dia.	R.M.	3400.0	450.0	1530000
d	1200mm dia	R.M.	10000.0	180.0	1800000
8	Providing and laying neat, clean, dust and stain free in true line & level to be laid in maximum panel size of 4 mtr. x 4 mtr. And vibrating the same so as to get cement slurry on top. The top surface shall be Broom finished without adding extra cement slurry (self finish) by mechanical trowel and sharp edged diamond pattern weld mesh. Vacuum dewatering to be carried out. (Only TREMIX / AQUIRIOUS system to be used). The panels shall be poured in the diagonally opposite manner. The rate shall include providing and laying panel shuttering of channels or angles, curing by flooding the water for at least 7 days, cleaning of surface to make it dust free before laying the concrete, uniform shade finished surface. The rate shall include filling of construction joints with MM-80 Semi-Rigid epoxy joint filler supplied by JBA Concrete Solutions Pvt. Ltd. New Delhi. The rate shall also include opening of construction joints up to 1/4 depth of floor x 4mm wide	<b>Cu.M.</b>	3375.0	2250.0	7593750

	with the help of power blade to receive the joint filler.				
9	Providing, cutting, bending, binding, laying, transporting and fixing Thermo Mechanical Treated Bars. (Fe 500) in position any shape and size of reinforcement . Bar bending schedule to be prepared by contractor. Measurements variation in reinforcement will be adjusted as per B.B.S. (Bar bending schedule) subject to approval and joint record by Engineer-in-Charge. Weight will be calculate as per IS code standard weight only. Standard Leap length, Spacers as well as chairs / stands for to keep reinforcement will be payable subject to joint measurement Record sign by Site in charge / owner authorized representative	M.T	7250.0	27.0	195750
	<b>Total of Section - 'K'</b>				<b>76199550</b>



<b>Section L : Rain Water Harvesting</b>					
1	<p>Providing &amp; installing, commissioning &amp; testing of Furaat Horizontal Filtration Module (HFM-2350) of diameter 1500mm and 2350mm height. In a typical Horizontal Filtration Module (HFM-2350) each vertical precast slab has eight inlets of 60 mm diameter each. Top module is above ground level with an option of keeping height 300 /400/ 610 mm above ground level. Top module accommodates filter media in the form of layers of gravel supported on a pair of an open able perforated pre cast slab ( 1075mm x 550mmx 40mm thick),. Bottom module is for sedimentation. The inlet and outlet of the system is 160mm diameter UPVC pipes. The entire system contains approximately 0.08 cubic meter gravels of 40 mm size. All precast concrete slabs are of M-25 grade. Filtration capacity &amp; testing upto 20m<sup>3</sup> to 25m<sup>3</sup> per hour from modular systems only. This module is used for Roof/Surface water and the filtered water to get into is finally connected with the Sand Filtration Module (SFM-3475).</p>	No	78000.0	1.0	78000
2	<p>Providing &amp; installing, commissioning &amp; testing of Furaat Sand Filtration Module (SFM-3475) of diameter 1500mm and 3475mm height. The system should be of octagonal in shape and each slab should have 1075mm x 550mmx 40mm thick. Eight vertical pre cast slabs held together between two horizontal pre cast octagonal slabs (with 590mm edge length, 50mm thick and hole of 100mm diameter in the centre). The top surface of well can be flushed with ground level or can be maximum 300 mm above ground level. Bottom module holds another type of filter media in the form of sand bed around a continuous slot fine aperture stainless screen (420 mm diameter and 300 or 450 mm length). Screen is fixed to the bottom slab and is fully covered by filtration sand. Screen creates entry points for the filtered water. All precast concrete slabs are of M-25 grade filtration capacity &amp; testing up to 20m<sup>3</sup> to 25m<sup>3</sup> per hour from modular systems</p>	No	97000.0	1.0	97000

	only. This module is used for water and the filtered water to get into is finally connected with the recharge borewell.				
3	Providing and Fixing MS Casing Pipe 250 mm dia. With (2000PSI) Coating ,(SA2.5)Sand Blasting,CVC Spary,L.C.G. V-wire Screen with 550 mm Dia Drilling , providing gravels, gravel packing and cleaning with Compressor (900CFM X 250 PSI). Total depth of recharge well should be 305 Mtr. Inclusive of mud pit and Mud refilling.	Job	150000.0	1.0	150000
4	Providing and Fixing of Electromagnetic Rainwater meter 100mm dia. To be connected to SFM-3475 Unit with degital data logger. (For Lagoon)	No	132000.0	1.0	132000
5	Excavation of mudpit with pcc for Furaat systems as per drawings	Job	28800.0	1.0	28800
6	Construction of trench and Miscellaneous Civil job Surrounding HFM-2350. (as per drawing provided by Furaat)	Job	60000.0	1.0	60000
	<b>Total of Section - 'L'</b>				<b>545800</b>
	<b>Section M : Area Grading</b>				
1	Area grading in all types of soil including excavation upto 1.50 mtr. depth and spreading and leveling of earth all by mechanical means within the premises as per given formation levels including spreading, watering, rolling with road roller or compactor etc. complete as per instruction of Engineer-in-charge.	CUM	96.0	8500.0	<b>816000</b>
2	Providing and laying earth filling for site preparation with approve quality of earth brought from outside including spreading, leveling, watering, compacting with road roller etc. complete as directed by Engineer-in-charge. (This includes cost of soil, royalties, taxes, transportation etc. complete).	CUM	390.0	68000.0	<b>26520000</b>
	<b>Total of Section - 'M'</b>				<b>27336000</b>

	<b>Section N : MACHINE FABRICATION</b>				
1	<p>Area grading in all types of soil including excavation upto 1.50 mtr. depth and spreading and leveling of earth all by mechanical means within the premises as per given formation levels including spreading, watering, rolling with road roller or compactor etc. complete as per instruction of Engineer-in-charge. Providing and laying earth filling for site preparation with approve quality of earth brought from outside including spreading, leveling, watering, compacting with road roller etc. complete as directed by Engineer-in-charge. (This includes cost of soil, royalties, taxes, transportation etc. complete). "Fabrication, Welding, Riveting, bolting by HSFG bolts For machine fabrication required, supply, transportation to site, Assembling, Launching, Erecting of contractor's own mild steel confirming to IS: 2062 Grade 250(B) with all welds, rivets, nuts bolts rivet materials, weld materials, HSFG bolts, service bolts, with other ancillary steel structures fixed to the girder where necessary in proper level and alignment and as per technical specifications. etc. with contractor's own materials, fabrication, machinery, templates, fixtures, equipments tools and plants, transportation to site, skilled/ unskilled labour, excise duty., Octroi, sales tax and other taxes, all leads and lifts, descent, loading, unloading, For Painting prior approval for superior brand/ make of the paint should be taken from engineer in charge. with contractor's own materials, tools, plants, labour, handling, re handling if any including all lead, lifts descents, crossing of track/ obstruction etc. complete in all respect and as per direction of the engineer.</p>				
(a)	STEEL	Kg	105000.0	2500.0	<b>26250000</b>
(b)	STEEL FS	kg	105000.0	2.5	<b>262500</b>
(c)	Hire charges of Cranes 35 tonnes	PER DAY	24000.0	730.0	<b>17520000.0</b>
	<b>Total of Section - 'N'</b>				<b>280282500</b>

	<b>Section O : INSULATION</b>				
	Supply and fixing of acoustic lining of ducts with following thick, resin bonded glass fibre insulation rigid board with density 48kg/cum fixed in frame work covered with reinforced black fibre glass tissue and Supply and fixing of acoustic lining of ducts with following thick, resin bonded glass fibre insulation rigid board with density 48kg/cum fixed in frame work covered with reinforced black fibre glass tissue and 25 mm thick fiber glass				
		Sq.M.	90000.0	738.0	<b>66420000</b>
	<b>Total of Section - 'O'</b>				<b>26568000</b>
	<b>Section P : HT &amp; LT LINE</b>				
1	Providing & Laying XLPE insulated three core Armoured Aluminium cable for working voltage 33 K.V.(E) confirming IS :7098 P - 2 with H4-Grade electrolytic aluminium conductor confirming to IS: 8130 class-2 of purity >99.6 %, Insulation Screening: Extruded Semiconducting Compound followed by helically wrapped Copper Tape, round / flat strip armouring of cables , Inner / outer sheath PVC type ST-2 confirming to IS:5831 in existing RCC / Hume / Stoneware / PVC pipe/ open duct/cable trench / Cable tray including testing etc. as required of following size. OEM must have it's own in house NABL accredited Laboratory for testing procedure as per IS:10810 All as per pre approved by Engineer in charge.				
(a)	3 core 300.0 Sq.mm	RM	3950.0	7500.0	<b>29625000</b>
2	Add Extra for Laying of one number XLPE power cable of 11/33 KV (Earthed) voltage grade direct in ground including excavation of trench of size 120 cm (Depth) x 35 cm(Width) , with procedure as per following points:- (a) Make a river sand bed of height 125 mm along the trench, (b) Lay the cable in the middle of the trench, (c) Provide river sand bed of height 125 mm on top of the cable. (d) Lay the protective Common burnt clay F.P.S. Bricks of Class designation 75 / Sand stone slabs of 50 mm thickness and 225 mm wide just above the sand bed vertically across the cable ( Approx. 9 no. Bricks per Mtr.), (e) Backfill the excavated soil leaving 300 mm from the Ground	Mtr	233.0	7500.0	<b>1747500</b>

	level, (f)Lay the Cable warning tape and again back-fill the remaining portion of the trench upto the ground level and compacting the earth				
3	Providing & making heat shrinkable type indoor/outdoor/straight through terminations/ joint kit suitable for 11 KV / 33 KV (Earthed) cable with required components, preparation of cable ends. Type test report should be as per IS13573:2011 which covered all sequence for table 2 for termination kit and table 3 for straight through joint inclusive thermal & dynamic short circuit test, humidity test, soil fog test. Cross linking shall be done out side factory with E- beam/ peroxide technology. Extrusion process shall be in house OEM within same vicinity. including testing etc. as required of following sizes. All as per pre approved by Engineer in charge.				
(a)	<b>33 KV End Termination Kit Indoor type</b>				
	3 core 240/300/400 Sq.mm	Each	9886.0	10.0	<b>98860</b>
(b)	<b>33 KV End Termination Kit Outdoor type</b>				
	3 core 240/300/400 Sq.mm	Each	10332.0	10.0	<b>103320</b>
4	Plate Earthing as per IS:3043 with copper Earth plate of purity >95% of size 600mm x 600mm x 3.0mm by embodying 3 mtr. below the ground level with 20 mm dia. G.I. 'B' class watering Pipe ,including all accessories like nut, bolts, reducer, nipple, wire meshed funnel, and Heavy duty weather proof poly-propylene earth pit chamber with lockable Jam free lid suitable for safe working load 5000 Kg or more of size Top Dia. 225 to 260 mm, Bottom Dia 300 to 350 mm. and Height 250 to 300 mm. and embodying the pipe complete with alternate layers salt and coke/ charcoal, testing of earth resistance for value of 5 ohms or less as required & must record by engineer in charge during site visit and ensure to enter in measurement book. All as per pre approved by Engineer in charge.	Set	15144.0	200.0	<b>3028800.0</b>

5	Mesh earthing as per IS:3043 with Hot dipped galvanized earth strip of size 25 mm x 6 mm to form a mesh of size 1000 mm x 1000 mm in horizontal formation to create equal sections of 200 mm x 200 mm by means of welding and embodying 1 mtr. Below the ground level, refilling the pit by alternative layers of charcoal & salt up to 500 mm with 20 mm dia. GI 'B' class watering pipe, wire mesh funnel and and Heavy duty weather proof poly-propylene earth pit chamber with lockable Jam free lid suitable for safe working load 5000 Kg or more of size Top Dia. 225 to 260 mm, Bottom Dia 300 to 350 mm. and Height 250 to 300 mm testing of earth resistance for value of 5 ohms or less as required & must record by engineer in charge during site visit and ensure to enter in measurment book. All as per pre approved by Engineer in charge	Each	7235.0	200.0	<b>1447000.0</b>
6	P & F of Heavy duty weather proof poly-propylene earth pit chamber with lockable Jam free lid suitable for safe working load 5000 Kg or more of size Top Dia. 225 to 260 mm, Bottom Dia 300 to 350 mm. and Height 250 to 300 mm. All as per pre approved by Engineer in charge.	Each	1012.0	200.0	<b>202400.0</b>
7	S & F of Earth Bar with Disconnecting link Made out from 50 mm x 6 mm copper purity purity >95% /GI strip pre fitted on epoxy powder coated metal base mounted on hexagonal SMC Insulators of following Size.All as per pre approved by Engineer in charge. For additional technical parameters of products/ work , refer Annex ure "A" attached with this BSR .				
(a)	400 mm , 6 Way Copper	Each	2160.0	100.0	<b>216000.0</b>
(b)	600 mm , 10 Way Copper	Each	2970.0	100.0	<b>297000.0</b>
©	400 mm , 6 Way GI	Each	809.0	100.0	<b>80900.0</b>
(d)	600 mm , 10 Way GI	Each	1079.0	100.0	<b>107900.0</b>
8	Providing & Making of Exothermic joint in Tee / Square / Straight through joint in Strip for permanently bonding of copper to copper or copper to GI including required exothermic jointing kit comprising of graphite mould, weld powder, tools etc. as required.All as per pre approved by Engineer in charge. For additional technical parameters of products/ work , refer Annex ure "A" attached with this BSR .	per Joint	1145.0	100.0	<b>114500.0</b>

9	Supplying and making one end termination with Nickel plated heavy duty brass single compression gland (as per IS 12943-1990)) SIBG type consisting of Check Nut, Gland Body, Metal Washer(3 Nos.), Outer Seal Rubber Ring, Compression Nut, heavy duty aluminium lugs (as per IS 8309 -1993) duly crimped with crimping tool, PVC tape as per IS 8337-1976 of following size of PVC insulated & PVC sheathed/ XLPE aluminium conductor cable of 1100 volt grade as required.All as per pre approved by Engineer in charge.				
(a)	1 x 150.0 sq.mm	Set	254.00	2500.0	<b>635000.0</b>
(b)	1 x 185.0 sq.mm	Set	374.00	2500.0	<b>935000.0</b>
10	Providing & Laying P.V.C. / XLPE insulated & P.V.C. sheathed Un-Armoured Aluminium cable confirming to IS:1554 P-I / IS :7098 P - I of 1.1 KV with H4- Grade electrolytic aluminium conductor confirming to IS 8130 of purity >99.6 %, Inner / outer sheath confirming to IS:5831 in existing RCC / Hume / Stoneware / PVC pipe/ open duct/cable trench / Cable tray (with cable tie) including testing etc. as required of following size. OEM must have it's own in house NABL accredited Laboratory for testing procedure as per IS:10810.				
(a)	<b>70.0 Sq. mm</b>				
	3.5 core	Mtr	567.00	2500.0	<b>1417500.0</b>
(b)	<b>95.0 Sq. mm</b>				
	3.5 core	Mtr	714.00	2500.0	<b>1785000.0</b>
(c)	<b>120.0 Sq. mm</b>				
	3.5 core	Mtr	904.00	2500.0	<b>2260000.0</b>
11	Supply and erection of Galvanized Iron pole with galvanizing done in single dipping (Average coating thickness Minimum 65 Microns) continuously tapered poles having Octagonal / Circular cross-sections designed to withstand the maximum wind speed as per IS 875, The pole shaft shall be made from sheet steel (HT Steel Conforming to grade S355JO) and confirming to BSEN 10025 and shall be continuously tapered with single longitudinal welding. There shall not be any circumferential welding. The welding of pole shaft shall be done by Submerged Arc Welding (SAW) process. pole shafts shall be provided with the rigid flange plate of suitable				

	thickness (Fe 410 conforming to IS 226 / IS 2062) with provision for fixing 4 no. foundation bolts, This base plate shall be fillet welded to the pole shaft at two locations i.e. from inside and outside. The octagonal Poles shall have lockable door of approximate 500 mm length at the elevation of 500 mm from the Base plate with bakelite sheet having 6A SP MCB and 16 sqmm stud type connector ( 4 nos) inside the pole at door opening for cable connection of following length				
(a)	<b>Poles with Octagonal Cross Section</b>				
	12 Mtr.	Each	35453.0	100.0	<b>3545300.0</b>
12	Supply installation testing & Commissioning of Copper wound distribution Transformer of following rating and % Impedance, 11/0.433KV Delta-Star Connected, Vector Group Dyn 11, ONAN Cooled losses as per IS 1180 part I 2014 (Fourth Revision) Level-1, with boltless core design including standard accessories like conservator with prismatic oil level gauge , silica gel breather, Bucholz relay, pressed steel radiator fins, Radiator Valve(above 800 Kva) Suitable size HT cable box, LT cable box with Busbar connection for outgoing cables, Off -LTC (+/- 2.5%, +/- 5% to - 7.5% ), temperature rise of 40 degree C in oil / 45 degree C in winding , drain valve, Air release device, Dial type Oil & Winding Temperature gauge with alarm & trip contacts, first filling of transformer oil as per IS :335-1953 , Epoxy primer and PU based paint as Top coat, Unidirectional rollers for rating upto 800 kva & bi- directionalabove 800 Kva rollers with locking arrangement etc. as required. The Transformer shall be subjected to routine factory tests (as per IS:2026 and IS:1180) including Temperature rise test in OEM's own lab shall be witnessed by Department engineer Physically. Transformer shall be tested from CTL of discom before charging of transformer & complete installaion must be certified from Electrical Inspectorate office as per Indian Electricity rule, (CTL testing charges and Electrical Inspection charges shall be reimbursed by the department to the				



	contractor)Following tests shall be carried out on each transformer at site by OEM engineer in presence of department authorised representative:- a) Ratio test on each tapping.b) Resistance of windings at principal and all tapings.c) Insulation resistance of the winding between HV to earth / HV to LV / LV to earth.d) Vector group test.e) Magnetic Balance test. All as per pre approved by Engineer in charge.				
(a)	500 KVA with % Impedance 4.5	Each	1665580.0	1.0	<b>1665580.0</b>
13	S I T C of star rated Aluminium wound distribution Transformer of following rating 11/0.433KV Delta-Star Connected, Vector Group Dyn 11,ONAN Cooled & as per BEE star - 1 & BIS approved as per IS 2026-1977 & losses as defined as per 2014 (Fourth Revision) Level-1 . including standard accessories like conservator, silica gel breather, radiator, fins, HT cable box & LT cable boxes, temperature rise in winding/oil 35-40 degree C upto 200 KVA & 40-45 degree C for above 200 KVA, ISI marked drain valve, Dial type Temperature gauge, first filling of transformer oil as per IS :335-1953, Epoxy based paint, including carrying of pre-commission Testing & Charging of Transformer complete in all respect .The Transformer shall be subjected to routine factory tests (as per IS:2026 and IS:1180) including testing from CTL of discom before charging of transformer & complete installaion must be certified from Electrical Inspectorate office as per Indian Electricity rule, (CTL testing charges and Electrical Inspection charges shall be reimbursed by the				

	department to the contractor). All as per pre approved by Engineer in charge				
(a)	63 KVA	Each	197732.0	1.0	<b>197732.0</b>
14	SITC of Marshalling box fabricated out of 2.0 mm thick sheet steel, provided with water tight hinged doors with padlock arrangement, neoprene gasket all around door to make enclosure water and dust proof (IP-55). Space Heater, Illumination lamp, 5A switch & Socket, MCB, Viewing window, detachable gland plate completely wired, ready for external connections at the terminal blocks. All wirings shall be carried out with 1100 V grade PVC insulated stranded conductors. Power circuits if any shall be wired with stranded copper conductors of adequate sizes to suit the rated current. The minimum size shall be 2.5 sq.mm. Control, alarm and indication circuits, shall be wired with stranded copper conductor of sizes not smaller than 1.5 sq. mm. CT circuits shall be wired with stranded copper conductor of size not smaller than 4 sq.mm. including 150 mm dia. Winding temperature indicator with A&T contacts, 150 mm dia. Oil temperature indicator with A&T contacts , 150 mm dia. Magnetic Oil level Gauge ( MOG) with alarm contact, double float type Buchholz relay with isolating valves on both sides and as per IS: 3637 with A&T Contacts etc. as required.	Each	107158.00	1.0	<b>107158.0</b>

15	<p>Supply &amp; Installation of D.P. Structure With AIR BREAK SWITCH having following specifications A, B, C, D, E. All as per pre approved by Engineer in charge.</p> <p>A) Double pole structure on 2 no ISMB ( I beam ) of size 150 x 75 mm, 10 mtr length using 7 no MS channel each of size 100 mm x 50 mm x 2500 mm complete in all respect with nuts, springs washers, clamps as required.B) Off load type gang operated 3-pole vertical flute type switch suitable for 11KV ; 400A ,3-<math>\phi</math>, central post rotating double break isolator complete with MS hardware , copper moving &amp; fixed contact ,assembly of 9 nos pin insulator ,GI pipe of suitable length for operation.C) 3nos Vertical / Horizontal mounted 11kv horn gap fuse set /drop out 11kv barrel fuses mounted on 6no pin insulators.D) 3 piece non linear resistor type. lighting arrester of approved make suitable for 3 wire, 11kv Overhead line with rated voltage of 9kv rms &amp; nominal discharge current rating of 5 ka &amp; complete with galvanized clamping arrangement GI bolts, nuts, washer etc as required.E) 3 no 11kv ACSR conductors mounted on pin type insularors as required.</p> <p>6.GENERAL:The go shall be operated by hand operated liver properly earthed with provision for locking mounted at 3'</p>	Set	102164.0	2.0	<b>204328.0</b>
16	<p>SITC of 11kV 630 Amps 21KA for 3 Sec. SF6 insulated, outdoor duty (IP54) , Extensible / Non extensible type Ring main unit (RMU) manually operated in combination of VCB modules and Load Break switch consisting of Copper busbar in SF6 insulated 304 (Non-Ferrite Non-Magnetic Grade) stainless steel enclosure of thickness 2.5mm with manometer. The HV switchgear and control gear should be confirming to IEC-62271-100, IEC-62271-200-2003 &amp; IEC-60694-1996. The RMU should be internal arc tested for 21KA for 1Second with IAC-AFL classification for gas tank. Vacuum Interrupter of VCB should be RMU Manufacturer's own make. Each feeder of RMU should have voltage presence indicator. . and compring of followings:- 1 no. microprocessor based Self powered numerical relay with over Current/ earth fault &amp; short circuit protection with each VCB</p>				

	feeder. - 3 Nos. Protection CT shall be of Burden 2.5VA, ratio 50/1A, Class of Accuracy class 5P10 for O/C and E/F protection for each VCB.- 1 No. Manometer for each tank,- 1 nos. Fault Passage indicator,-Right angle boots for all the feeder Modules All the type test certificates as per IEC from Third party NABL / CPRI / ERDA accredited lab to be submitted. (Cost of RCC Foundation / Steel Structure to be paid Extra) All as per pre approved by Engineer in charge.				
(a)	Non Extensible 3 way RMU with 1 no. VCB & 2 No. Load Break Switch	Each	438067.0	1.0	<b>438067.0</b>
17	.Incoming Cum Outgoing Panel comprising of Side cable box & Transformer Auxiliary protection and comprising of following. - VCB 630 Amps . VI of VCB should be sealed for 30000 operation. VCB operationing mechanism should be of M2 duty for minimum 10000 mechanical operation. - Closing & tripping coil of VCB should be of continious rating to achive minimal failure. - Resin Cast type CT having Ratio : 400-200A/ 1-1 A, Core1: 5P20, 5 VA; Core 2: 0.5, 5 VA (How ever CT Ratio shall be decided as per load requirement) - VT Ratio: 11KV/1.732/110V/1.732/110V/1.732, -Core 1: 0.5, 20VA should be floor mounted and to be connected from the back side of the panel. - Numerical relay (should be VCB manufacturer's own make) having protections of 50,51, 50N,51N,TCS. The relay shall have programable 4 digital Input , programable 6 Digital Output and programable 4 nos. LED at HMI. - Ammeter with Selectorswitch and Volt meter with Selector switch - Multifunction Meter of Acc Class 0.5, having facility to monitor KW, KVA, KVAR, PF, KWH, KVARH, KVAH, A,V etc. - Trip circuit supervision relay (feature of numerical relay) - LR, TNC switch, indication lamp -	Each	869180.0	1.0	<b>869180.0</b>

	<p>CB ON/OFF, spring charge, Auto trip, TCS healthy etc., Space heaters  - Power Pack (230V AC- 110V DC) and 8/12 window Annunciator.</p>				
18	<p><b>Incoming Panel comprising of following:</b>  - VCB 630 Amps . VI of VCB should be sealed for 30000 operation. VCB operationing mechanism should be of M2 duty for minimum 10000 mechanical operation.  - Closing &amp; tripping coil of VCB should be of continious rating to achive minimal failure.  - Resin Cast type CT having Ratio : 400-200A/ 1-1 A, Core1: 5P20, 5 VA; Core 2: 0.5, 5 VA (How ever CT Ratio shall be decided as per load requirement)  - VT Ratio: 11KV/1.732/110V/1.732/110V/1.732, -Core 1: 0.5, 20VA should be floor mounted and to be connected from the back side of the panel.  - Numerical relay (should be VCB manufacturer's own make) having protections of 50,51, 50N,51N,TCS. The relay shall have programable 4 digital Input , programable 6 Digital Output and programable 4 nos. LED at HMI.  - Ammeter with Selectorswitch and Volt meter with Selector switch  - Multifunction Meter of Acc Class 0.5, having facility to monitor KW, KVA, KVAR, PF, KWH, KVARH, KVAH, A,V etc.  - Trip circuit supervision relay (feature of numerical relay)  - LR, TNC switch, indication lamp - CB ON/OFF, spring charge, Auto trip,</p>	Each	848319.0	1.0	<b>848319.0</b>

	TCS healthy etc., Space heaters - Power Pack (230V AC- 110V DC) and 8/12 window Annunciator.				
19	<p><b>Outgoing Panel comprising of following:</b></p> <p>- VCB 630 Amps . VI of VCB should be sealed for 30000 operation. VCB operationing mechanism should be of M2 duty for minimum 10000 mechanical operation. - Closing &amp; tripping coil of VCB should be of continious rating to achive minimal failure. - Resin Cast type CT having Ratio : 400-200A/ 1-1 A, Core1: 5P20, 5 VA; Core 2: 0.5, 5 VA (How ever CT Ratio shall be decided as per load requirement)- Numerical relay (should be VCB manufacturer's own make) having protections of 50,51, 50N,51N,TCS. The relay shall have programable 4 digital Input , programable 6 Digital Output and programable 4 nos. LED at HMI.- Ammeter with Selectorswitch and Volt meter with Selector switch- Multifunction Meter of Acc Class 0.5, having facility to monitor KW, KVA, KVAR, PF, KWH, KVARH, KVAH, A,V etc.- Trip circuit supervision relay (feature of numerical relay)- LR, TNC switch, indication lamp - CB ON/OFF, spring charge, Auto trip, TCS healthy etc., Space heaters - Power Pack (230V AC- 110V DC)</p>	Each	813552.0	1.0	<b>813552.0</b>



40HQ SOC containers HS CODE : 86090000	HIGH OCEAN FORWARDER (HK) LIMITED FLAT/RM 3 27/F HO KING COMM CENTRE 2-16 FA YUEN STREET A13MONGKOK, KL, HONGKONG	2050	5Nos	November 01, 2023  Validity: September 30, 2024	100% capacity of the plant out of which 50% will be utilized for the FY 2025-2026.	102500	8.44
Transport charges (40 Feet) Rs.21000+5% GST	N.V Logistics A-19 Vishwakaram colony New Delhi-110044		175 ( per container)	December 15, 2023  Validity: September 30, 2024			36.75
<b>TOTAL (A)</b>							<b>4287.25</b>
<b>Add: Custom Duty@8.25% on (A)</b>							<b>353.70</b>
<b>Total (B)</b>							<b>4640.95</b>
<b>Add: IGST @ 18.00% on (B)</b>							<b>835.37</b>
<b>Total</b>							<b>5476.32</b>
<b>Add: Contingency Amount @3%</b>							<b>164.29</b>
<b>Total Plant &amp; Machinery Value</b>							<b>5640.61</b>

### TO MEET WORKING CAPITAL REQUIREMENTS

Our business is working capital intensive. We finance our working capital requirement from our internal accruals and short term borrowings. Considering the existing and future growth, the working capital needs of our Company, as assessed based on the internal workings of our Company is expected to reach Rs 5,279.20 Lakhs for FY 2025-2026. We intend to meet our working capital requirements to the extent of Rs 4,208.33 Lakhs from the Net Proceeds of this Issue and the balance will be met from the borrowings at an appropriate time as per the requirement.

Details of Estimation of Working Capital requirement for its wholly owned subsidiary (i.e. Archit Panel Private Limited) are as follows:

*(Rs Amt. in Lakhs)*

Sr. No.	Particulars	Actual (Audited)		Provisional	Projected	Projected
		31-Mar-23	31-Oct-23	31-Mar-24	31-Mar-25	31-Mar-26
<b>I</b>	<b>Current Assets</b>					
	Trade Receivables	22.04	251.93	460.00	625.00	4,125.00
	Cash and Bank Balances	12.24	37.22	16.00	522.00	1,470.00
	Inventories	271.13	455.70	500.00	1,800.00	2,961.43
	Short Term Loans and Advances	--	40.06	1,139.00	295.00	1,298.00
	Other Current Assets	63.06	0.58	113.00	124.00	137.00
	Current Investments			0.00	0.00	0.00
	<b>Total (A)</b>	<b>368.48</b>	<b>785.49</b>	<b>2,228.00</b>	<b>3,366.00</b>	<b>9,991.43</b>
<b>II</b>	<b>Current Liabilities</b>					
	Trade Payables	330.41	409.64	724.00	811.00	3,459.00



	Expenses Payable	373.15	0.00	0.00	0.00	0.00
	Other Current Liabilities	15.75	18.74	70.00	44.00	57.00
	Short Term Provisions	36.37	64.07	94.00	295.00	1,196.23
	<b>Total (B)</b>	<b>755.68</b>	<b>492.45</b>	<b>888.00</b>	<b>1,150.00</b>	<b>4,712.23</b>
<b>III</b>	<b>Total Working Capital Gap (A) - (B)</b>	<b>(387.20)</b>	<b>293.04</b>	<b>1,340.00</b>	<b>2,216.00</b>	<b>5,279.20</b>
<b>IV</b>	<b>Funding Pattern</b>					
	Internal Accruals	0.00	293.04	1,340.00	2,216.00	1,071.00
	<b>IPO Proceeds</b>	--	--	--	--	<b>4,208.00</b>

Note: Projected financials are certified by M/s Anjea Kamboj & Co., Statutory Auditor of the company dated March 07, 2024

	Particulars	Actual (Audited)		Provisional	Projected	Projected
		31-Mach-23	31-Oct-23	31-Mar-24	31-Mar-25	31-Mar-26
	Debtor (in days)	145	89	113	77	54
	Creditor (in days)	672	223	120	67	62
	Inventory (in days)	3450	369	99	168	78

**Key assumptions for working capital projections made by Our Company:**

(Rs Amt. in Lakhs)

Sr. No.	Particulars	Actual (Audited)		Provisional	Projected	Projected
		31-Mach-23	31-Oct-23	31-Mar-24	31-Mar-25	31-Mar-26
1.	Sales	55.71	608.04	1,500.00	3,000.00	28,050.00
2.	COGS	179.54	393.12	2,217.00	4,390.00	20,441.97
3.	Cost of Sales	28.69	264.02	1,840.00	3,900.00	13,820.00

**Justifications:**

Working Capital Lines Items	Justifications
<b>Trade Receivables</b>	Our Company's general credit terms vary across type of customers. We expect our Debtors holdings to be around 113 days for FY 2023-24, as compared to 145 days in FY 2022-23. This is further expected to reduce to 54 days by FY 2025-26. This reduction in debtor days can be attributed to enhanced credit control measures, targeted efforts to improve customer payment terms, and a focus on strengthening customer relationships by our company. Additionally, operational efficiencies and improved inventory management have contributed to a more streamlined receivables process, leading to quicker realization of sales proceeds.
<b>Cash and Bank Balances</b>	In FY2024, the balances were maintained around Rs.16 lakhs to cover daily operational costs. However, anticipating business expansion and increased financial requirements, the balances are projected to increase to Rs. 522 lakhs in FY2025. The largest increase is expected in FY2026, reaching Rs. 1,470 lakhs, aligning with the commencement of a new facility and the need for higher liquidity to manage large-scale operations efficiently. This strategic increase in cash reserves aims to ensure smooth financial operations during the growth phase and provide a buffer for unexpected expenses.
<b>Inventories</b>	As the company gained experience and market insight, it has been able to fine-tune its inventory management strategies, leading to more accurate demand forecasting and optimized stock levels. From 3450 days in its initial year FY

	<p>2022-23, the inventory holding period is expected to come down to 99 days in FY 2023-24.</p> <p>The company is projected to hold more inventory in FY 2024-25 to meet the expected demand of its expanding business operations in FY 2025-26, due to installation of new plant and resultant increase in production capacity.</p>
<b>Short Term Loans and Advances</b>	<p>Short-term loans and advances increased significantly from Rs. 40.06 lakhs as at Oct'23 to Rs. 1,139 lakhs in FY2024. This increase was primarily driven by the importation of machinery parts, which were stored in containers pending finalization of the land for assembly. The company was required to pay approximately Rs. 10 crores in GST on these imported parts, thus leading to increase in short-term loans and advances. In FY2025, these are projected to decrease to Rs. 295 lakhs as the capital assets are expected to be assembled and installed, with only a small portion remaining for outstanding construction. However, with the commencement of operations at the new plant in September 2025, short-term loans and advances are projected to increase again to Rs. 1,298 lakhs in FY2026, primarily reflecting advances for general business operations.</p>
<b>Other Current Assets</b>	<p>Our Company's other current assets include balance with statutory authorities, prepaid expenses, advances to staff and Security deposit given to Electricity Board. Our Company has maintained holding levels at Rs. 63.06 lakhs and 0.58 lakhs during FY 2023 and period ending 31.10.2023. Our Company expects the holding levels to be Rs. 113.00 lakhs, Rs. 124.00 lakhs and Rs. 137.00 Lakhs in FY 2023-24, 2024-25 and 2025-26 respectively. The slight increase in the holding levels are due to increase in Income Tax deposited with statutory authority.</p>
<b>Trade Payables</b>	<p>A significant decrease is expected in the creditor days, from 672 days in FY 2022-23 to 120 days in FY 2023-24, and further down to 62 days in FY 2025-26. FY 2022-23 being the first year of operations, the company had built up inventory levels to meet the anticipated demand, leading to higher purchases and, consequently, higher creditor days. Through proactive communication and collaboration with suppliers, our company has been able to negotiate extended payment terms without straining supplier relationships. This, coupled with a focus on optimizing inventory levels and reducing lead times, has contributed to a decrease in creditor days for the company.</p>
<b>Expenses Payable</b>	<p>Archit Panels is sharing a electricity connection with Archit Nuwood, its electricity bill was paid by the Archit Nuwood during the F.Y. 2023, against the payment of Job Work done by Archit Panels for Archit Nuwood. Latter in the F.Y. 2024, the job work payment was finalised and all the electricity due amount to them were settled against the services given to them</p>
<b>Other Current Liabilities</b>	<p>Other Current Liabilities includes payable to employees, statutory liabilities. The Company has maintained the holding levels at Rs 15.75 lakhs for FY 2022-23 and Rs 18.74 lakhs for period ending 31.10.2023. Our Company expects the holding level to be Rs. 70 lakhs for FY 2023-24, Rs. 44 lakhs for FY 2024-25 and Rs. 57 Lakhs for FY 2025-26. Despite these fluctuations, the holding levels follow a relatively standard trend, exhibiting minimal variance.</p>
<b>Short Term Provisions</b>	<p>Short-term provisions, primarily representing provisions for taxation at the current rate of 17.16% as per Section 115BAB of the Income Tax Act, are projected to increase in line with the company's expanding operations. The increase from Rs. 36.37 lakhs in FY2023 to Rs. 94 lakhs in FY2024 covers taxes, employee benefits, and contingencies. A rise to Rs. 295 lakhs in FY2025 prepares for a larger operational scale, followed by further increases to Rs. 1,196.23 lakhs in FY2026 reflecting expanded operations and the corresponding provisions, particularly with the anticipated expansion starting in September 2025, which will bring an influx of new employees and increased provisions for taxes and benefits.</p>

## 2. GENERAL CORPORATE EXPENSES

Our management, in accordance with the policies of our Board, will deploy ₹ [●] Lakhs from Net Proceeds towards the general

corporate expenses to drive our business growth. The Net Proceeds will first be utilized for the objects as set out above. Subject to this, our Company intends to deploy any balance left out of the Net Proceeds towards general corporate purposes and the business requirements of our Company and Subsidiaries, as approved by our management, from time to time, subject to such utilization for general corporate purposes not exceeding 25% of the Gross Proceeds, in compliance with the SEBI ICDR Regulations.

In accordance with the policies set up by our Board, we have flexibility in utilizing the remaining Net Proceeds not exceeding 25% of the amount raised by our Company through this Issue, for general corporate purpose including but not restricted to, meeting operating expenses, branding, promotion, advertisements and meeting exigencies, which our Company (including our Subsidiaries) 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. It is clarified that such general corporate purposes may include, but are not restricted to, further investments into our Subsidiaries for its business purpose.

Further, our management confirms that –

- any issue related expenses shall not be considered as a part of General Corporate Purpose; and
- the amount deployed towards general corporate expense, as mentioned above in this Red Herring Prospectus, shall not exceed 25% of the amount raised by our Company through this Issue.

### 3. TO MEET THE EXPENSES OF THE ISSUE

The total expenses of the Issue are estimated to be approximately ₹ [●] Lakhs which include, among others, underwriting and management fees, printing and distribution expenses, advertisement expenses, legal fees and listing fees. The estimated Issue expenses are as follows:

(₹ in Lakhs)			
Expenses	Estimated expenses	As a % of the total estimated Issue expenses	As a % of the total Gross Issue Proceeds
Book Running Lead Manager Issue Management, Selling and Distribution Fees, Underwriting Commission	[●]	[●]	[●]
Advertising and Marketing expenses	[●]	[●]	[●]
Fees payable to Registrar to the Issue	[●]	[●]	[●]
Brokerage and selling commission payable to SCSBs, Registered Brokers, RTAs and CDPs, as applicable	[●]	[●]	[●]
Legal Advisors	[●]	[●]	[●]
Others: Printing and distribution of issue stationery, Listing fees, Other regulatory expenses, etc.	[●]	[●]	[●]
<b>Total Estimated Issue Expenses</b>	[●]	[●]	[●]

@ please note that the cost mentioned is an estimate quotation as obtained from the respective parties and it may include GST and excludes, interest rate and inflation cost. The amount deployed so far toward issue expenses shall be recouped out of the issue proceeds.

Structure for commission and brokerage payment to the SCSBs Syndicate, RTAs, CDPs and SCSBs

1. ASBA applications procured directly from the applicant and Bided (excluding applications made using the UPI Mechanism, and in case the Offer is made as per Phase I of UPI Circular) - Rs 10/- per application on wherein shares are allotted.
2. Syndicate ASBA application procured directly and bided by the Syndicate members (for the forms directly procured by them) - Rs 10/- per application on wherein shares are allotted
3. Processing fees / uploading fees on Syndicate ASBA application for SCSBs Bank - Rs 10/- per application on wherein shares are allotted
4. Sponsor Bank shall be payable processing fees on UPI application processed by them – Rs 5.50 per application on wherein shares are allotted (Free UPI applications upto first 1,50,000 bids)
5. No additional uploading/processing charges shall be payable to the SCSBs on the applications directly procured by them.
6. The commissions and processing fees shall be payable within 30 Working days post the date of receipt of final invoices of the

respective intermediaries.

7. Amount Allotted is the product of the number of Equity Shares Allotted and the Offer Price.

8. Offer Expenses other than the listing fees shall be shared among our Company and the Selling Shareholder on a pro rata basis, in proportion to the Equity Shares Allotted.

### **Appraisal by Appraising Fund:**

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 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 variations in interest rate structures, changes in our financial condition and current commercial conditions 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 unsecured Loans.

### **Bridge Financing Facilities**

As on the date of this Red Herring Prospectus, we have not raised any bridge loans which are proposed to be repaid from the Net Proceeds. However, we may draw down such amounts, as may be required, from an overdraft arrangement/cash credit facility with our lenders, to finance additional working capital needs until the completion of the Issue.

### **Interim Use of Proceeds**

Pending utilization for the purposes described above, our Company intends to invest the funds in with scheduled commercial banks included in the second schedule of Reserve Bank of India Act, 1934. Our management, in accordance with the policies established by our Board of Directors from time to time, will deploy the Net Proceeds. Further, our Board of Directors hereby undertake that full recovery of the said interim investments shall be made without any sort of delay as and when need arises for utilization of process for the objects of the issue.

### **Monitoring Utilization of Funds**

As per regulation 262(1) of SEBI ICDR Regulations, the requirement of monitoring agency is mandatory if the Issue size is up to ₹ 10,000 Lakh. Since the Issue size is more than ₹10,000 Lakh, our Company has appointed **Acuite Ratings & Research Limited** on April 03, 2024 monitoring agency for this Issue. However, as per section 177 of the Companies Act, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the issue.

No part of the Issue Proceeds will be paid by our Company as consideration to our Promoters, our Directors, Key Management Personnel or companies promoted by the Promoters, except as may be required in the usual course of business and for working capital requirements.

### **Variation in Objects**

In accordance with Section 13(8) and Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the Initial Public Issue without our Company being authorized to do so by the Shareholders by way of a special resolution through a postal ballot. Further, pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company shall on half- yearly basis disclose to the Audit Committee the applications of the proceeds of the Issue. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution ("Postal Ballot Notice") shall specify the prescribed details as required under the Companies Act. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in Hindi, the vernacular language of the jurisdiction where our Registered Office is situated. Our Promoters will be required to provide an exit opportunity to such shareholders who do not agree to the above stated proposal, at a price as may be prescribed by SEBI, in this regard.

### **Other Confirmations**

There are no material existing or anticipated transactions with our Promoters, our Directors, our Company's Key Managerial Personnel, 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, 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 21, 146 and 201 respectively of the Red Herring 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.

The Issue Price will be determined by our Company in consultation with the BRLMs on the basis of the quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 10.00 each and the Issue Price is ₹ [●] times of the face value.

### **QUALITATIVE FACTORS**

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

- a) In-house Manufacturing capabilities;
- b) Large base of dealers and client relationship;
- c) Wide Range of Products;
- d) Stringent quality control mechanism ensuring standardized product quality;
- e) Synergy of young and experienced management team with a committed employee base

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 146 of this Red Herring Prospectus.

### **QUANTITATIVE FACTORS**

The information presented below relating to our Company is based on the Restated Consolidated Financial Statements. For details, please refer section titled “**Financial Information of the Company**” on page 201 of this Red Herring 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.	Basic & Diluted (₹) Standalone	Basic & Diluted (₹) Consolidated	Weights
1.	Financial Year ending March 31, 2024	22.57	25.96	3
2.	Financial Year ending March 31, 2023	18.21	0.00	2
3.	Financial Year ending March 31, 2022	3.79	0.00	1
	<b>Weighted Average</b>	<b>17.98</b>	<b>25.96</b>	

#### **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 ₹ [●] to ₹ [●] 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 standalone for financial year ending March 31, 2024	12.12	12.73
P/E ratio based on the Weighted Average EPS, as restated standalone.	11.38	11.96

<b>Industry P/E Ratio (as on August 08, 2024)</b>	<b>29.31</b>
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\*We are unable to find exact listed peers which are of same market cap and in exactly same business. Thus, we have included those peers which are engaged in manufacturer of Plywood and MDF & HDF board for broad comparison purpose. Thus, the peers are not exactly comparable.

**3. Return on Net worth (RoNW)**

Sr. No	Period	RoNW (%)	Weights
1	Period ending March 31, 2024	57.41%	3
2	Period ending March 31, 2023	82.07%	2
3	Period ending March 31, 2022	33.34%	1
	<b>Weighted Average</b>	<b>61.62%</b>	<b>6</b>

**Note:**

- The figures disclosed above are based on the Restated Financial Statements of the Company.
- 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
- 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	(Amount in ₹)
1.	As at March 31, 2022	13.28
2.	As at March 31, 2023	31.10
3.	As at March 31, 2024	53.00
4.	NAV per Equity Share after the Issue	
	(i) at Floor Price	106.81
	(ii) at Cap Price	110.24
5.	Issue Price	[●]

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

**Notes:**

- The figures disclosed above are based on the Restated Financial Statements of the Company.
- NAV per share=Restated Net worth at the end of the year divided by weighted average number of equity shares outstanding at the end of the year
- 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.

**5. Issue Price per Equity Share will be determined by our Company in consultation with the Book Running Lead Managers. Comparison of Accounting Ratios with Industry Peers**

Name of Company	Current Market Price (₹)	Face Value	EPS	PE	RoNW (%)	Book Value (₹)	Total Income (₹ In lakhs)
			Basic/Diluted				
Archit Nuwood Industries Limited	[●]	10.00	7.09	[●]	33.27%	21.30	15,142.17
<b>Peer Group</b>							

(₹ In lakhs)

Rushil Décor Limited	294	10.00	17.96	16.37	23.9%	168.46	83,977.00
Century Plyboards (India) Limited	626.95	1.00	16.27	38.53	22.8%	86.16	3,66,578.00

**Notes:**

- (i) *Source – All the financial information for listed industry peers mentioned above is sourced from the Financial Results of the aforesaid companies for the year ended March 31, 2023 and stock exchange data dated March 28, 2024 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 scripts. The EPS, NAV, RoNW and total Income of our Company are taken as per Restated Financial Statement for the F.Y. 2022- 23.*
- (ii) *NAV per share is computed for Archit Nuwood Industries Limited as the closing net worth divided by the weighted average number of paid-up equity shares as on March 31, 2023. Further, for listed peers NAV is computed based on the data available on public domain as on March 28, 2024.*
- (iii) *RoNW has been computed as net profit after tax divided by closing net worth.*
- (iv) *Net worth has been computed in the manner as specifies in Regulation 2(1) (hh) of SEBI (ICDR) Regulations, 2018.*
- (v) *The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is [●] 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 August 13, 2024 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 Red Herring Prospectus. Further, the KPIs herein have been certified by Aneja Khamboj & Co., Chartered Accountants, by their certificate dated August 13, 2024.

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 146 and 280 respectively. We have described and defined the KPIs as applicable in **“Definitions and Abbreviations”** on page 03.

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 utilisation 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 (Standalone basis)

*(Rs. In Lakhs except percentages and ratios)*

Key Financial Performance	FY 2023-24	FY 2022-23	FY 2021-22
Revenue from operations <sup>(1)</sup>	18,396.09	15,232.79	13,425.48
EBITDA <sup>(2)</sup>	5,421.20	3,174.52	907.77
EBITDA Margin <sup>(3)</sup>	29.47%	20.84%	6.76%
PAT	3692.53	2,127.90	443.36
PAT Margin <sup>(4)</sup>	20.07%	13.97%	3.30%
Net Worth <sup>(5)</sup>	9,230.22	3,633.95	1,551.33
RoE(%) <sup>(6)</sup>	57.41%	82.07%	33.34%
RoCE (%) <sup>(7)</sup>	40.38%	69.67%	18.93%

**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 + Interest Expenses - Other Income
- (3) 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
- (4) 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.
- (5) Net worth means the aggregate value of the paid-up share capital and reserves and surplus of the company.
- (6) Return on Equity is ratio of Profit after Tax and Average Shareholder Equity
- (7) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}.

**Explanation for KPI metrics:**

<b>KPI</b>	<b>Explanations</b>
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and inturn 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.
RoE(%)	RoE provides how efficiently our Company generates profits from shareholders' funds.
RoCE (%)	RoCE provides how efficiently our Company generates earnings from the capital employed in thebusiness.



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	Archit Nuwood Industries Limited			Rushil Décor Limited			Century Plyboards (India) Limited		
	F.Y 2023-24	F.Y 2022-23	FY 2021-22	F.Y 2023-24	FY 2022-23	FY 2021-22	F.Y 2023-24	FY 2022-23	FY 2021-22
Revenue from operations <sup>(1)</sup>	18,396.09	15,232.79	13,425.48	84,396.96	83,839.51	62,416.90	3,75,857.26	3,62,065.42	3,00,087.78
EBITDA <sup>(2)</sup>	5,421.20	3,174.52	907.77	11,991.62	14,939.03	7,394.12	49,404.99	53,671.70	53,456.73
EBITDA Margin (%) <sup>(3)</sup>	29.47%	20.84%	6.76%	14.21%	17.82%	11.85%	13.14%	15%	18%
PAT <sup>(4)</sup>	3692.53	2,127.90	443.36	4,310.90	7,767.13	2,280.47	31,474.02	36,683.90	32,527.12
PAT Margin (%) <sup>(5)</sup>	20.07%	13.97%	3.30%	5.11%	9.26%	3.65%	8.37%	10%	11%
RoE (%) <sup>(6)</sup>	9,230.22	82.07%	33.34%	9.51%	21.37%	7.95%	15.47%	19%	21%
RoCE (%) <sup>(7)</sup>	57.41%	69.67%	18.93%	11.15%	19.5%	8.7%	17.66%	24%	30%

Notes:

<sup>(1)</sup> Revenue from operation means revenue from sales, service and other operating revenues

<sup>(2)</sup> EBITDA is calculated as Profit before tax + Depreciation + Interest Cost - Other Income

<sup>(3)</sup> EBITDA Margin is calculated as EBITDA divided by Revenue from Operations

<sup>(4)</sup> PAT is calculated as Profit before tax – Tax Expenses

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

<sup>(6)</sup> Return on Equity is ratio of Profit after Tax and Closing Shareholder Equity

<sup>(7)</sup> Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus Long term borrowings

## 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)

There has been no issuance of Equity Shares other than Equity Shares issued pursuant to a bonus issue on November 01, 2023 during the 18 months preceding the date of this Red Herring 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.

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

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 certificate, 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.

### c) Since there are no such transactions to report to under (a) and (b) therefore, information based on last 5 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 our Company, are a party to the transaction), not older than 3 years prior to the date of this certificate irrespective of the size of transactions, is as below:

#### Primary Transactions:

Except as disclosed below, there have been no primary transactions in the last three years preceding the date of this RHP:

Date of Allotment	No. of equity Shares allotted	Issue price per equity share (₹)	Nature of allotment	Nature of consideration	Total Consideration (in ₹ lakhs)
November 01, 2023	46,73,560	10	Bonus Issue in the ratio of 2:5	-	Nil

#### Secondary Transactions:

Except as disclosed below, there have been no secondary transactions by the Promoters, members of the Promoter Group or shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company are a party to the transaction, in the last three years preceding the date of this RHP:

Date of transfer	Name of transferor	Name of transferee	No. of Equity shares	Price Per Equity Share (₹)	Nature of transaction	Total Consideration
Nil	Nil	Nil	Nil	Nil	Nil	Nil

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. ₹ [●])	Issue price* (i.e. ₹ [●])
Weighted average cost of acquisition of primary / new issue as per paragraph 8(a) above.*	[●]	[●]	[●]
Weighted average cost of acquisition for secondary sale /acquisition as per paragraph 8(b) above.^	N.A.	N.A.	N.A.
Weighted average cost of acquisition of primary issuances /secondary transactions as per paragraph 8(c) above	[●]	[●] times	[●] times

Note:

*^^There were no secondary sale/ acquisitions as mentioned in paragraph 8(b) above, in last 18 months from the date of this Red Herring Prospectus.*

*\* To be updated at Prospectus stage.*

This is a Book Built Issue and the price band for the same shall be published 2 working days before opening of the Issue in all editions of the English national daily newspaper and all editions of [●], a Hindi national daily newspaper and Delhi edition of [●], a regional newspaper each with wide circulation where the registered office of the company is situated.

The Price Band/ Floor Price/ Issue Price shall be determined by our Company in consultation with the BRLMs and will be justified by us in consultation with the BRLMs on the basis of the above information. Investors should read the above-mentioned information alongwith **“Our Business”, “Risk Factors” and “Restated Financial Statements”** on pages 146, 21 and 201 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.

*This space has been left blank intentionally*

## STATEMENT OF TAX BENEFITS

To,  
The Board of Directors,  
**Archit Nuwood Industries Limited**  
(formerly known as Archit Nuwood Industries Private Limited)  
Address: 414/11, Jamalpur Road, Tohana-125120

**Subject: Statement of Possible Special Tax Benefits Available to the Company and its shareholders prepared in accordance with the requirements under Schedule VI-PART A, Clause (9) (L) of the SEBI (ICDR) Regulations, 2018, as amended (the "Regulations")**

We hereby report that the enclosed annexure prepared by me, states the possible special tax benefits available to Archit Nuwood Industries Limited ("the Company") and the shareholders of the Company under the Income Tax Act, 1961 ("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 special tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, the company may or may not choose to fulfil.

The benefits discussed in the enclosed Annexure cover only special tax benefits available to the Company and shareholders 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 Offer") by the Company.

We do not express any opinion or provide any assurance as to whether:

- i. Company or its shareholders will continue to obtain these benefits in future; or
- ii. The conditions prescribed for availing the benefits has been/ would be met with.

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 Red Herring Prospectus/ Prospectus or any other offer 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.

**For Aneja Kamboj & Co.**  
**Chartered Accountants**  
**Firm's Registration No: 013748N**

SD/-  
**Mohit Kamboj**  
(Partner)  
Membership No: 549162  
UDIN: 24549162BKDHNU2516  
Place: Karnal  
Date: 07.03.2024

## ANNEXURE TO THE STATEMENT OF TAX BENEFITS

The information provided below sets out the possible special tax benefits available to the Company and the Equity Shareholders under the Income Tax Act 1961 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 the 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.

**YOU SHOULD CONSULT YOUR OWN TAX ADVISORS CONCERNING THE INDIAN TAX IMPLICATIONS AND CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF EQUITY SHARES IN YOUR PARTICULAR SITUATION.**

### A. SPECIAL TAX BENEFITS TO THE COMPANY

For Archit Nuwood Industries Limited, there are no specific reduced tax rates under the Income Tax Act, 1961, such as the 15% concessional rate available for new manufacturing companies under Section 115BAB. However, the company indirectly benefits through its subsidiary, Archit Panels Pvt Limited

Archit Panels Private Limited, being a wholly owned subsidiary and a new manufacturing entity, is eligible for the beneficial tax rate of 15% as per Section 115BAB of the Act. This rate is significantly lower than the standard corporate tax rate and is available under certain conditions stipulated in the Act, primarily relating to the commencement and nature of manufacturing activities.

Investors should note that tax laws are subject to change and vary in application based on specific circumstances. Professional tax advice is recommended to understand the precise impact of these benefits on their investment decisions.

### B. SPECIAL TAX BENEFITS TO THE SHAREHOLDER

The Shareholders of the Company are not entitled to any special tax benefits under the Act. Note:

1. All the above benefits are as per the current tax laws and will be available only to the sole / first name holder where the shares are held by joint holders.
2. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.

No assurance is given that the revenue authorities/courts will concur with the views expressed herein.

Our 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 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.

**For Aneja Kamboj & Co.**  
**Chartered Accountants**  
**Firm's Registration No: 013748N**

SD/-  
**Mohit Kamboj**  
**(Partner)**  
**Membership No: 549162**  
**UDIN: 24549162BKDHNU2516**  
Place: Karnal  
Date: 07.03.2024

## SECTION VIII – ABOUT THE COMPANY

### INDUSTRY OVERVIEW

*The information in this chapter has been extracted from the websites of and publicly available documents from various sources. The data may have been re-classified by us for the purpose of presentation. Neither we nor any other person connected with this Issue has independently verified the information provided in this chapter. Industry sources and publications, referred to in this chapter, 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.*

#### GLOBAL OUTLOOK

The global economy continues to recover slowly from the blows of the pandemic, Russia’s invasion of Ukraine, and the cost-of-living crisis. In retrospect, the resilience has been remarkable. Despite the disruption in energy and food markets caused by the war, and the unprecedented tightening of global monetary conditions to combat decades-high inflation, the global economy has slowed, but not stalled. Yet growth remains slow and uneven, with growing global divergences. The global economy is limping along, not sprinting. Global activity bottomed out at the end of last year while inflation—both headline and underlying (core)—is gradually being brought under control. But a full recovery toward prepandemic trends appears increasingly out of reach, especially in emerging market and developing economies. According to our latest projections, Global growth is forecast to slow from 3.5 percent in 2022 to 3.0 percent in 2023 and 2.9 percent in 2024. The projections remain below the historical (2000–19) average of 3.8 percent, and the forecast for 2024 is down by 0.1 percentage point from the July 2023 Update to the World Economic Outlook. For advanced economies, the expected slowdown is from 2.6 percent in 2022 to 1.5 percent in 2023 and 1.4 percent in 2024, amid stronger-than-expected US momentum but weaker-than-expected growth in the euro area. Emerging market and developing economies are projected to have growth modestly decline, from 4.1 percent in 2022 to 4.0 percent in both 2023 and 2024, with a downward revision of 0.1 percentage point in 2024, reflecting the property sector crisis in China. Forecasts for global growth over the medium term, at 3.1 percent, are at their lowest in decades, and prospects for countries to catch up to higher living standards are weak. Global inflation is forecast to decline steadily, from 8.7 percent in 2022 to 6.9 percent in 2023 and 5.8 percent in 2024. But the forecasts for 2023 and 2024 are revised up by 0.1 percentage point and 0.6 percentage point, respectively, and inflation is not expected to return to target until 2025 in most cases.

Three global forces are at play. First, the recovery in services is almost complete. Over the past year, strong demand for services supported service-oriented economies—including important tourism destinations such as France and Spain—relative to manufacturing powerhouses such as China and Germany. High demand for labor-intensive services also translated into tighter labor markets, and higher and more persistent services inflation. But services activity is now weakening alongside a persistent manufacturing slowdown, suggesting services inflation will decrease in 2024 and labor markets and activity will soften.

Second, part of the slowdown is the result of the tighter monetary policy necessary to bring inflation down. This is starting to bite, but the transmission is uneven across countries. Tighter credit conditions are weighing on housing markets, investment, and activity, more so in countries with a higher share of adjustable-rate mortgages or where households are less willing, or able, to dip into their savings. Firm bankruptcies have increased in the US and the euro area, although from historically low levels. Countries are also at different points in their hiking cycles: advanced economies (except Japan) are near the peak, while some emerging market economies, such as Brazil and Chile, have already started easing.

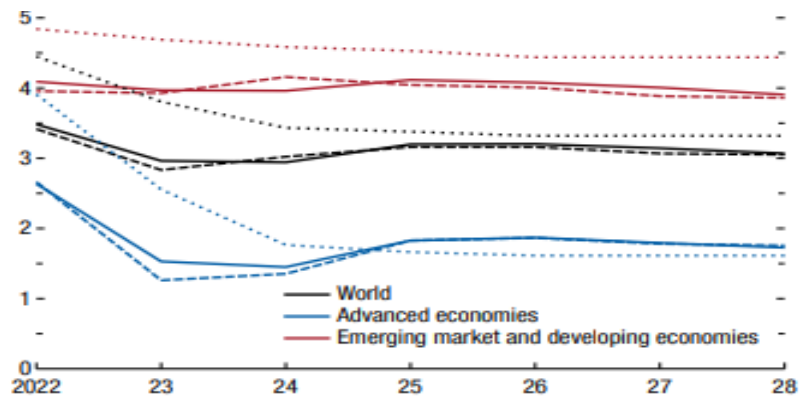
Third, inflation and activity are shaped by the incidence of last year’s commodity price shock. Economies heavily dependent on Russian energy imports experienced a steeper increase in energy prices and a sharper slowdown. Some of our recent work shows that the pass-through from higher energy prices played a large role in driving core inflation upward in the euro area, unlike in the United States, where core inflation pressures reflect instead a tight labour market

**Figure 1.1. Incomplete Recovery: Scarring from the Shocks of 2020–22**  
(Percent; deviation in 2023 from prepandemic projections)



**Growth Outlook: Offsetting Divergences**

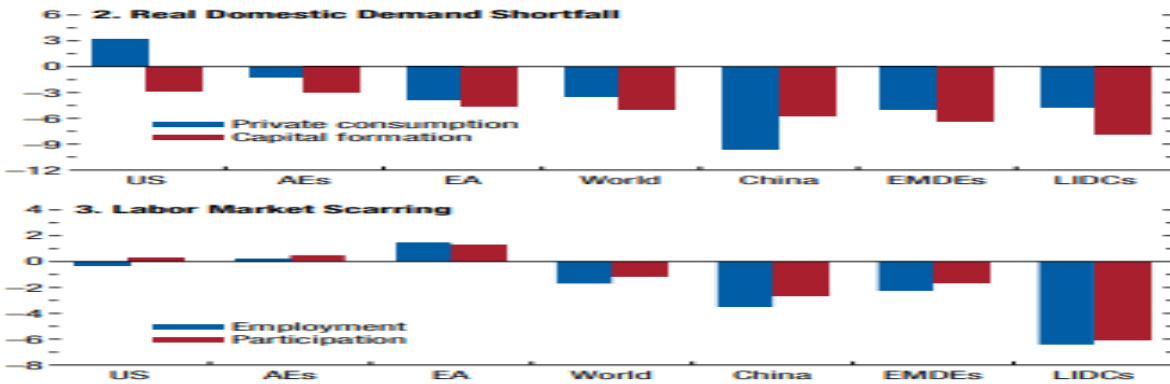
The forecasts for growth during 2023–24 are also slower than those before the onset of the shocks of 2020–22 (Figure 1.17): the January 2022 WEO Update projected global growth at 3.8 percent in 2023 and 3.4 percent in 2024. The 2023–24 forecasts are also below the historical (2000–19) annual average of 3.8 percent. Growth is below the historical average across broad income groups, both in overall GDP as well as in per capita GDP. On a year-over-year basis, global growth bottomed out in the fourth quarter of 2022. However, in some major economies, it is not expected to have bottomed out until the second half of 2023. Advanced economies continue to drive the decline in annual average growth from 2022 to 2023, with stronger services activity offset by weaker manufacturing, as well as idiosyncratic factors. On average, these economies are expected to have broadly stable growth in 2024 with a pickup in 2025. By contrast, emerging market and developing economies, on average, are projected to see stable growth over 2022–24, with a slight pickup in 2025, although with sizable shifts across regions.



Source: IMF staff calculations.  
 Note: Solid lines denote GDP growth from the October 2023 WEO, and dashed lines and dotted lines denote GDP growth forecasts from the April 2023 WEO and the January 2022 WEO Update, respectively. WEO = World Economic Outlook.

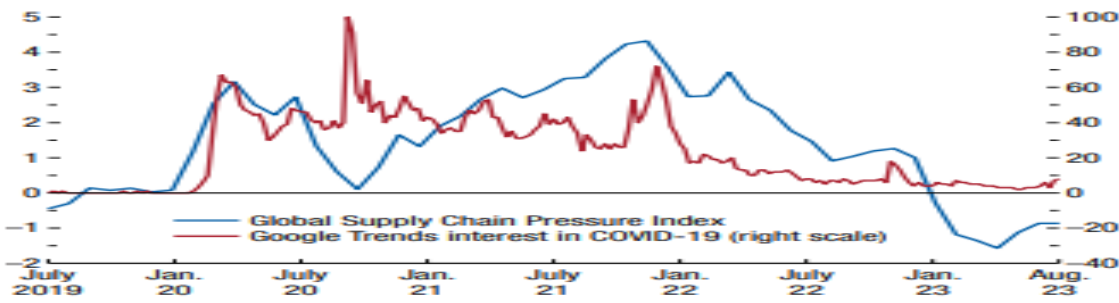
**Growth Outlook: Stable and Slow**

(Percent; dashes = April 2023; dots = January 2022)



Source: IMF staff calculations.  
 Note: "Prepandemic projections" refers to those in the January 2020 World Economic Outlook Update. AEs = advanced economies; EA = euro area; EMDEs = emerging market and developing economies; LIDCs = low income developing countries.

**Figure 1.2. The COVID-19 Shock: Returning to Normal**  
 (Standard deviations from average value; index, 100 = highest point worldwide during 2008–23, on right scale)



Sources: Federal Reserve Bank of New York, Global Supply Chain Pressure Index; Google Trends.  
 Note: On right scale, numbers represent search interest relative to the highest point (100) during 2008–23 worldwide.

# Latest World Economic Outlook Growth Projections

(Real GDP, annual percent change)	PROJECTIONS		
	2022	2023	2024
<b>World Output</b>	<b>3.5</b>	<b>3.0</b>	<b>2.9</b>
<b>Advanced Economies</b>	<b>2.6</b>	<b>1.5</b>	<b>1.4</b>
United States	2.1	2.1	1.5
Euro Area	3.3	0.7	1.2
Germany	1.8	-0.5	0.9
France	2.5	1.0	1.3
Italy	3.7	0.7	0.7
Spain	5.8	2.5	1.7
Japan	1.0	2.0	1.0
United Kingdom	4.1	0.5	0.6
Canada	3.4	1.3	1.6
Other Advanced Economies	2.6	1.8	2.2
<b>Emerging Market and Developing Economies</b>	<b>4.1</b>	<b>4.0</b>	<b>4.0</b>
<b>Emerging and Developing Asia</b>	<b>4.5</b>	<b>5.2</b>	<b>4.8</b>
China	3.0	5.0	4.2
India	7.2	6.3	6.3
<b>Emerging and Developing Europe</b>	<b>0.8</b>	<b>2.4</b>	<b>2.2</b>
Russia	-2.1	2.2	1.1
<b>Latin America and the Caribbean</b>	<b>4.1</b>	<b>2.3</b>	<b>2.3</b>
Brazil	2.9	3.1	1.5
Mexico	3.9	3.2	2.1
<b>Middle East and Central Asia</b>	<b>5.6</b>	<b>2.0</b>	<b>3.4</b>
Morocco	1.3	2.4	3.6
Saudi Arabia	8.7	0.8	4.0
<b>Sub-Saharan Africa</b>	<b>4.0</b>	<b>3.3</b>	<b>4.0</b>
Nigeria	3.3	2.9	3.1
South Africa	1.9	0.9	1.8
<b>Memorandum</b>			
<b>Emerging Market and Middle-Income Economies</b>	<b>4.0</b>	<b>4.0</b>	<b>3.9</b>
<b>Low-Income Developing Countries</b>	<b>5.2</b>	<b>4.0</b>	<b>5.1</b>

Source: IMF, *World Economic Outlook*, October 2023

Note: For India, data and forecasts are presented on a fiscal year basis, with FY 2022/2023 (starting in April 2022) shown in the 2022 column. India's growth projections are 6.5 percent in 2023 and 5.7 percent in 2024, based on calendar year. For Italy, data and forecasts reflect information available through September 21, 2023. For the United Kingdom, data and forecasts do not incorporate the significant statistical revisions released on September 29, 2023.

INTERNATIONAL MONETARY FUND

IMF.org

<https://www.imf.org/en/Publications/WEO/Issues/2023/10/10/world-economic-outlook-october-2023>

## INDIAN ECONOMY

The Indian economy, according to IMF estimates, will emerge as the world's third largest economy by 2027, hopping over Japan and Germany, as its GDP crosses US\$5 trillion dollars. By 2047, India aspires to be a developed economy.

According to our estimates, India will need at least 6.5% growth to reach its first milestone in 2027 and about 8%–9% growth to reach the second in 2047. The buoyancy in the economy instills confidence that the country, at least in the short run, will likely achieve these numbers. The pace in the first few years will be critical for a sustained, fast-growth trajectory in the long run.

The Indian economy has been remarkably resilient amid a global slowdown, buoyed by solid domestic demand. Major globally renowned rating agencies have also shown confidence in India's economic strength. While one agency has retained India's economic growth at 6.7 per cent for FY24, another has raised India's medium-term potential growth estimate by 70 basis points to 6.2 per cent.

The supply-side economy in FY24 so far vindicates the confidence. In the agriculture sector, rapid progress in the procurement of wheat and rice has ensured a continuous increase in food buffers. Rural demand has sustained sequential momentum in Q2 of FY24 as incomes from foodgrain production have been stable and inflationary pressures moderate. At the same time, increasing production and expansion in sales have been driving growth in the manufacturing sector. Services activity has also been expanding, driven by favourable demand conditions and a strong influx of new businesses. Despite rising input costs, overall sentiment in the services



sector remains upbeat, driven, among others, by an upswing in the tourism and hotel industry as leisure and business travel pick up momentum.

On the demand side, private final consumption expenditure (PFCE) has emerged as the strongest driver of India's growth so far in FY24. Merchandise exports during October 2023 have surprised on the upside, with its growth highest in 11 months. Services exports continued to turn out strongly in October 2023 as well. Foreign Portfolio Investors (FPIs), which were net sellers in October 2023, have turned into net buyers in the first half of November 2023. Stability in the rupee and adequacy in forex reserves further support India's improving performance in the external sector.

Inflationary pressures have also moderated. Consumer price inflation (CPI) declined in October 2023, mainly due to the dip in core (non-food, non-fuel) inflation. The overall CPI-C inflation was at a four-month low, and its core component was the lowest in the last 43 months. The trend in Wholesale Price Index (WPI) also suggests that the cost of principal inputs to production in the economy has declined overall. Apart from the policy measures of the Government, the transmission of the monetary policy tightening may be beginning to take effect. Against a cumulative hike of 250 basis points (bps) in policy repo rate, lending rates have increased by 187 bps in respect of fresh loans and 105 bps in respect of outstanding loans.

Inflation is one of them that has kept both the government and the RBI on high alert. Financial flows in the external sector also need constant monitoring as they impact the value of ₹ and the balance of payments. A fuller transmission of the monetary policy may also temper domestic demand. The rapid reversal of rate hike expectations in the US and the slide in the US 10-year Treasury yield, coupled with the decline in oil prices, is good news for emerging markets in general, India included. However, the 'priced to perfection' US stocks continue to be a source of potential risk for global stocks. On balance, however, India's growth experience in FY24 will continue to be a positive outlier as compared to other major economies. In the medium term, thanks to the sustained focus on public investment in infrastructure and advances in digital public infrastructure, India can look ahead to the prospect of a longer economic and financial cycle than in the past, subject to global factors.

#### Performance of High-Frequency Indicators

Data Title	Unit	YTD Period/As at the end of	Year to Date			Year to Date (YoY Growth)		
			2021-22	2022-23	2023-24	2021-22	2022-23	2023-24
<b>Agriculture</b>								
Fertiliser Sales	Mn Tonnes	Apr-Sept	26.9	30.7	31.3	-13.9	14.1	2.0
Domestic Tractor Sales	Lakhs	Apr-Oct	5.6	6.1	5.9	7.7	9.8	-3.8
Rabi Sowing	Mn Hectare	3-Nov	9.2	11.6	12.1	6.3	26.4	4.0
Khharif Production	Mn Tonnes	1st AE	149.9	150.5	148.567	4.1	-0.4	-0.9
Reservoir Level	Bn Cu. Metres	16-Nov	136	152.6	122.6	-4.0	12.2	-19.7
Wheat Procurement (RMS)	LMT	NA	433.4	187.9	262	11.2	-56.6	39.4
Rice Procurement (KMS)	LMT	30-Sep-23	575.9	569.46	-	-4.4	-1.1	-
Rainfall	Millimetres	June-Sep	874.5	925	820	-9.0	5.8	-11.4
Credit to Agriculture and allied activities	₹ Lakh crore	Sep	13.8	15.6	18.2	10.6	13.0	16.7
<b>Industry</b>								
8-Core Industries	Index	Apr-Sep	130.3	143	154.1	16.9	9.8	7.8
IIP	Index	Apr-Sep	126.2	135.1	143.2	23.9	7.0	6.1
Domestic Auto sales	Lakh	Apr-Oct	96.5	121.6	135.1	4.4	26.1	11.0
PMI Manufacturing	Index	Apr-Oct	53.1	55.2	57.6	16.5	3.9	4.4
Power consumption	Billion kWh	Apr-Oct	821.2	905.4	983.1	11.4	10.3	8.6
Natural gas production	Bn Cu. Metres	Apr-Sep	16.9	17.2	17.9	21.0	1.7	4.0
Cement production	Index	Apr-Sep	147.1	163.3	182.1	37.8	11.0	11.5
Steel consumption	Mn Tonnes	Apr-Oct	588.1	659.4	756.6	28.0	12.1	14.7

Data Title	Unit	YTD Period/As at the end of	Year to Date			Year to Date (YoY Growth)		
			2021-22	2022-23	2023-24	2021-22	2022-23	2023-24
<b>Inflation</b>								
CPI-C	Index	Apr-Oct	161.9	173.4	182.9	5.2	7.1	5.4
WPI	Index	Apr-Oct	135.4	153.5	151.1	12.1	13.4	-1.6
CFPI	Index	Apr-Oct	161.8	174.2	185.7	2.9	7.7	6.6
CPI-Core	Index	Apr-Oct	161.1	171	179.3	5.9	6.1	4.8
<b>Services</b>								
Average Daily ETC Collection	₹ Crore	Apr-Oct	93.1	140.4	170.4	85.6	50.9	21.4
Domestic Air Passenger Traffic	Lakh	Apr-Sep	575	1242.7	1503.4	161.9	116.1	21.0
Port Cargo Traffic	Million tonnes	Apr-Oct	406.4	446.6	464.2	14.4	9.9	3.9
Rail Freight Traffic	Million tonnes	Apr-Oct	786.2	855.6	887.2	22.5	8.8	3.7
PMI Services	Index	Apr-Oct	51	56.9	60.5	54.3	11.4	6.4
Fuel Consumption	Million tonnes	Apr-Oct	111.3	126	133.2	7.4	13.2	5.7
UPI (Value)	₹ Lakh crore	Apr-Oct	42	75	107.8	117.2	78.5	43.7
UPI (Volume)	Crore	Apr-Oct	2266.4	4435.5	7016.4	114.6	95.7	58.2
E-Way Bill Volume	Crore	Apr-Oct	42.5	53.8	64.2	43.1	26.6	19.4
<b>Fiscal Indicators</b>								
Gross tax revenue (Central Govt)	₹ Lakh crore	Apr-Sep	11.8	13.9	16.2	64.2	17.6	16.3
Revenue Expenditure	₹ Lakh crore	Apr-Sep	14	14.8	16.3	6.3	6.0	10.0
Capital Expenditure	₹ Lakh crore	Apr-Sep	2.3	3.4	4.9	38.3	49.5	43.1
Total Expenditure	₹ Lakh crore	Apr-Sep	16.3	18.2	21.2	9.9	12.2	16.2
Fiscal Deficit	₹ Lakh crore	Apr-Sep	5.3	6.2	7	-42.4	17.7	13.2
Revenue Deficit	₹ Lakh crore	Apr-Sep	3.2	3.1	2.3	-58.6	-1.4	-25.6
Primary Deficit	₹ Lakh crore	Apr-Sep	1.6	1.8	2.2	-73.4	13.3	18.8
GST Collection	₹ Lakh crore	Apr-Oct	8.1	10.5	11.7	45.2	28.6	11.4

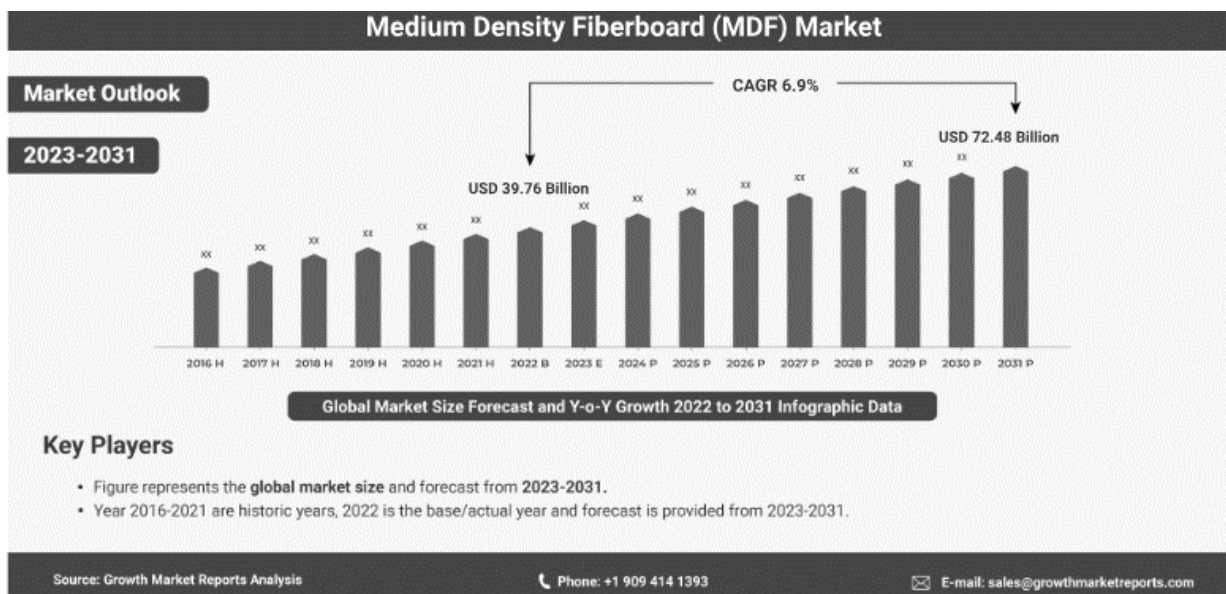
Data Title	Unit	YTD Period/As at the end of	Year to Date			Year to Date (YoY Growth)		
			2021-22	2022-23	2023-24	2021-22	2022-23	2023-24
<b>External Sector</b>								
Merchandise exports	USD Billion	Apr-Oct	234	263.3	244.9	55.4	12.5	-7.0
Non-oil exports	USD Billion	Apr-Oct	200	206.2	197	46.2	3.1	-4.4
Merchandise imports	USD Billion	Apr-Oct	328.1	430.5	392	76.4	31.2	-8.9
Non-Oil Non-Gold/silver imports	USD Billion	Apr-Oct	215.8	278.7	260.7	56.4	29.2	-6.5
Net FDI	USD Billion	Apr-Sep	20.3	19.6	4.5	-15.3	-3.2	-76.8
Net FPI	USD Billion	Apr-Oct	3	-7.2	14.7	-70.8	-338.8	-305.2
Exchange Rate	INR/USD	Apr-Oct	74.1	79	82.5	-1.1	6.7	4.4
Foreign Exchange Reserves	USD Billion	03rd -Nov	640.9	530	590.8	12.7	-17.3	11.5
Import Cover	Months	Oct	14.4	8.9	10.4	-	-	-
<b>Monetary and Financial</b>								
Total Bank Credit	₹ Lakh crore	03rd Nov	111.6	129.3	155.7	7.12	15.8	20.4
Non-Food Credit	₹ Lakh crore	03rd Nov	110.8	128.9	155.4	7.24	16.3	20.6
10-Year Bond Yields	Per cent	Apr-Oct	6.1	7.3	7.2	0.1	1.2	-0.2
Repo Rate	Per cent	18th Nov	4	5.9	6.5	0	1.9	0.6
Currency in Circulation	₹ Lakh crore	10th Nov	29.9	32.2	33.6	7.6	7.7	4.3
M0	₹ Lakh crore	10th Nov	37.2	41.3	44.2	12.4	11	7
<b>Employment</b>								
Net payroll additions under EPFO	Lakh	Apr-Sep	52.5	71.6	85.2	176.7	36.5	18.9
Number of Persons demanded employment under MGNREGA	Crore	Apr-Oct	25.4	20.3	21.5	-7.3	-20.3	5.8
Urban Unemployment Rate	Per cent	Apr-Jun	12.6	7.6	6.6	-39.4	-39.7	-13.2
Subscriber Additions: National Pension Scheme (NPS)	Lakh	Apr-Aug	2.92	3.16	3.28	38.9	8.1	3.8

[https://dea.gov.in/sites/default/files/Monthly%20Economic%20Review%20October%202023\\_0.pdf](https://dea.gov.in/sites/default/files/Monthly%20Economic%20Review%20October%202023_0.pdf)

## GLOBALLY MDF INDUSTRY

The global medium density fiberboard (MDF) market size was valued at USD 39.76 Billion in the year 2022 and is expected to surpass USD 72.48 Billion by 2031 expanding at a CAGR of 6.9% during the forecast period, 2023–2031.

Medium density fiberboard (MDF) is formed with the extensive range of fibers, including agro fibers, lignocelluloses fibers, and recycled wood. MDF have fiber moisture content below 20%. These boards are basically produced under pressure and heat, by adding synthetic pastes.



## Scope of Medium Density Fiberboard (MDF) Market Report

The report on medium density fiberboard (MDF) market includes an assessment of the market, size, share, trends, segments, and regional markets. Overview and dynamics have been included in the report.

Attributes	Details
<b>Report Title</b>	<b>Medium Density Fiberboard (MDF) Market</b> - Global Industry Analysis, Growth, Share, Size, Trends, and Forecast
<b>Base Year</b>	2022
<b>Historic Data</b>	2016 & 2021
<b>Forecast Period</b>	2023–2031
<b>Segmentation</b>	<b>Application</b> (Cabinets, Floorings, Furniture, Moldings, Doors, and Millworks, Packaging Systems, and Others), <b>End-users</b> (Residential, Commercial, and Institutional)
<b>Regional Scope</b>	Asia Pacific, North America, Europe, Latin America, and Middle East & Africa
<b>Report Coverage</b>	Market scope, analysis, share, competitive analysis, growth facts, restraints, opportunities, and revenue forecast
<b>Key Players Covered</b>	FRITZ EGGER GmbH & Co. OG, Kronospan Limited, YongLin Group Joint Stock Co., Ltd., Duratex, ARAUCO, SWISS KRONO GROUP, Sonae Arauco, Nordbord Inc.

## Regional Analysis

On the basis of regions, the global medium density fiberboard (MDF) market can be split into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa.

Asia Pacific accounted for a large market share in **2020**, and is anticipated to dominate the market owing to growing construction activities in countries such as India, South Korea, China, and Japan. Among these countries, China is a large consumer of MDF panels due to high product dispersion in the construction and furniture manufacturing industry.

**Segments Applications**

- Cabinets
- Floorings
- Furniture
- Moldings, Doors, and Millworks
- Packaging Systems
- Others

**End-users**

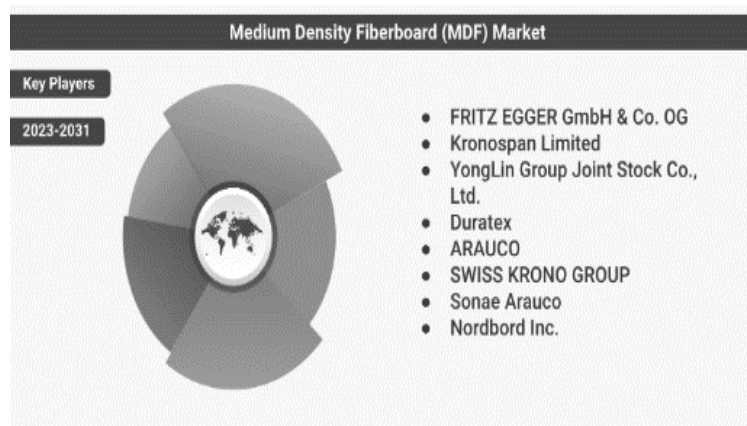
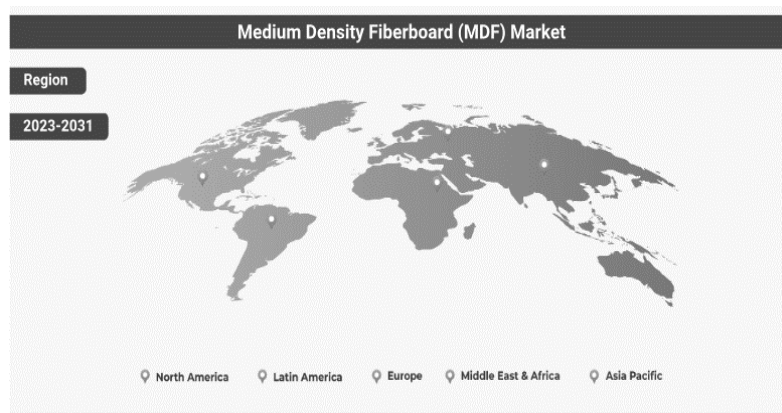
- Residential
- Commercial
- Institutional

**Regions**

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

**Key Players**

- Fritz Egger Gmbh & Co. OG
- Kronospan Limited
- Yonglin Group Joint Stock Co., Limited
- Duratex
- Arauco
- Swiss Krono Group
- Sonae Arauco
- Nordbord Inc.



<https://growthmarketreports.com/report/medium-density-fiberboard-market-global-industry>

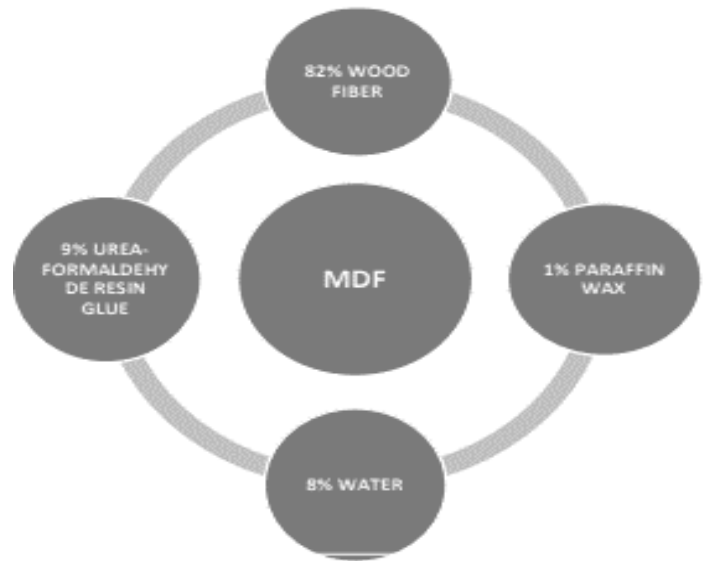
**INDIAN MDF INDUSTRY**

Medium-density fiberboard (MDF) is an engineered wood panel that is formed by coalescing wood fibers obtained from breaking down hardwood and softwood in a defibrillator. It has a non-directional grain structure, making it an ideal wooden material for cutting, machining drilling processes without the production of chips or splinters. Furthermore, the absence of knot makes it easier for finishing, making it suitable for application in the interior decoration of houses and offices. MDF are usually denser than plywood, along with being considerably inexpensive. These factors make it an excellent alternative material for application wherein moisture resistant and very high impact resistance are not obligatory attributes. For instance, MDF is largely utilized in the assembly of furniture cabinetry and wood flooring subsurface.



- **Raw Materials in MDF**

MDF is typically made up of 82% wood fibre, 9% urea-formaldehyde resin glue, 8% water, and 1% paraffin wax. Rising trend in the cost of raw materials is a cause of worry for the MDF manufacturers. In the last 6 months, cost of chemicals/resins has increased by 70-80% due to sharp rise in Brent crude oil price which has gone up by 70% in last 6 months. Raw material prices are also impacted by higher container freight rates, strong dollar and price increase in origin countries. MDF 82% WOOD FIBER 1% PARAFFIN WAX 8% WATER 9% UREA-FORMALDEHYDE RESIN GLUE. Recent spurt in raw material prices and strong demand condition have encouraged the MDF manufacturers to go for price hike in the last few months. For example, Greenpanel hiked prices by 3% in South India and 6.5% in the rest of India between December 2020 and January 2021 due to an increase in raw material cost. Similarly, other manufacturers, including Century Ply, have hiked prices by 3-8% in last few months.



- **Uses of MDF**

- It is used in furniture such as in cabinets due to its strong surface,
- It is used as fire resistant material in building construction
- MDF boards are used as insulation and obstacle to vapors in many commercial as well as in residential buildings
- They are used for decorative purposes owing to its flexibility due to which it can be bend into any desired shape etc.

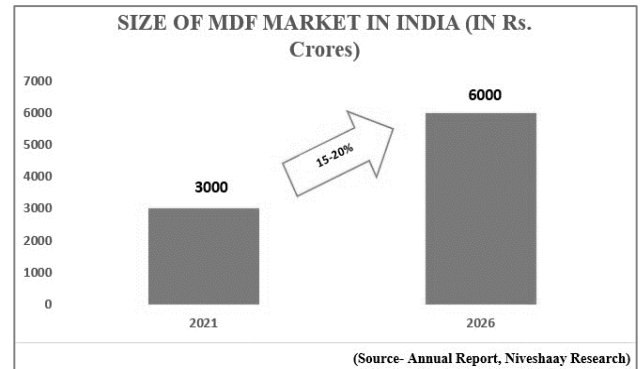


- **Advantages of MDF**

MDF has become a preferred choice for furniture manufacturers because:

- It gives very high-quality finishing
- It is suitable for precise machining techniques
- It is apt for manufacturing modern, branded, low-maintenance furniture

- It is suitable for the entire range of home furniture such as modular kitchen, wardrobes and others
- It is priced 50% cheaper than premium quality plywood and 25% to 30% cheaper than mid-range plywood

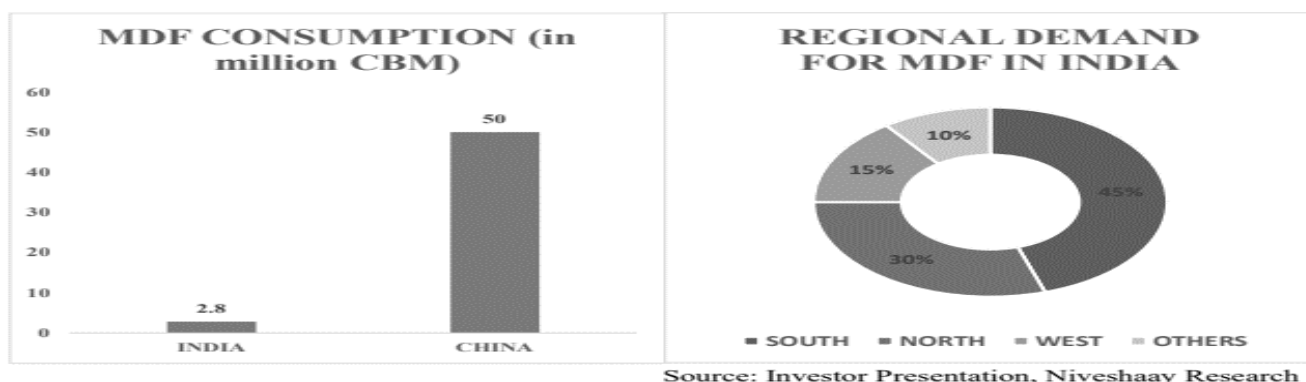


## MDF VS PLYWOOD

PARTICULARS	MDF	PLYWOOD
<b>Finish</b>	Smooth and homogeneous in cross-section.	Smooth surface and a cross-section will show different layers or plies.
<b>Cost</b>	Cheaper than plywood	More expensive
<b>Environmental impact</b>	Eco-friendly, as it re-uses waste wood products	Less eco-friendly, as it uses wood veneers
<b>Workability</b>	Can be shaped or moulded, and grooves can be cut. Using a router, smooth decorative edges can be created	Cannot be shaped or moulded, and grooves cannot be cut in the plywood. Cut edges are likely to be rough and have splinters
<b>Water resistance</b>	Unless sealed on all sides and edges with primer, paint, laminate or membrane, etc, it will soak water and swell up	More resistant to water than MDF. However, all cut edges and surfaces should be well sealed
<b>Screw holding capacity</b>	Lower screw holding capacity than plywood as the particles are very fine. If nailed at the edge of the board, it will split	Holds screws well. Can be nailed even at the edges
<b>Consistency of the board</b>	Homogeneous, consists of fine particles	Consists of layers of wood veneer with the grains on each layer running in a different direction
<b>Strength</b>	Less strong than plywood	The layers give additional strength
<b>Durability and Resilience</b>	Durable when finished well. However, less durable than plywood	Durable when finished well.
<b>Maintenance</b>	Should not be exposed to water. Need maintenance according to the surface finish: for example, laminates should be wiped clean, veneers can be polished	Should not be exposed to water. Needs maintenance according to the surface finish: for example, laminates should be wiped clean, veneers can be polished
<b>Weight-bearing capability</b>	Sags under heavy weight as it is not stiff	Do not sag. Holds weight well if there are enough layers
<b>Flexibility</b>	Inflexible board	Flexible in thin sheets

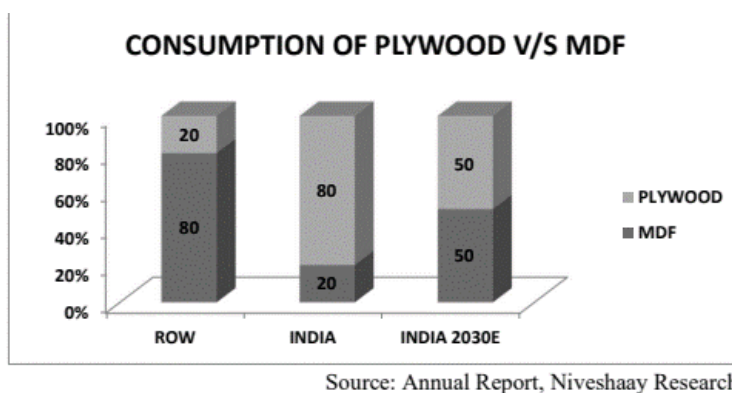
## Growth Opportunity Size

The use of Medium Density Fibreboard (MDF) is increasingly finding market acceptance over plywood and India is no exception. Its global market size is estimated at 105.16 million CBM (USD 50.2 billion) in 2021. It is expected to witness a CAGR of 9.6% in the period of 2021-2026. In India, the MDF market size is estimated to be 2.8 million CBM (i.e., Rs. 3000 crores) in 2021. It is expected to grow at CAGR of 15-20% to Rs. 6000 crores by 2026.



## Shifting Demand from Plywood to MDF can foster market growth

The Indian Furniture Industry (especially the residential and home furnishing segments) continues to be dominated by plywood. Globally, the MDF to plywood consumption ratio is 80:20, but in India, the ratio is skewed in favour of the plywood at 20:80. This number suggests that there is enough room for the growth of MDF in the country in the future.



Due to sustained momentum in demand as well as prices, manufacturers are getting a clear revenue visibility, despite some price war in the market space. The capacity utilization in the industry has also gone up by 15% to 20% (i.e. 70-75% in 2021, which is expected to improve to 80-85% by 2025). Industry experts believe that demand for MDF will match the increase in production capacity within the next couple of years.

There is a huge growth expected in the MDF industry for the abovementioned reasons. However, growth is only possible with the synchronized play of the underlying factors such as capacity expansion, efficient use of resources, quality improvements and growth in demand. Whether, any company would be able to capitalize such opportunities is dependent on how they outperform their peers.

Here are some insights about the MDF industry in India:

- Market leader: Greenpanel is the market leader in India with a 28% market share.
- Demand: The demand for MDF in India is growing at a compounded annual growth rate (CAGR) of approximately 15%.
- Applications: MDF is used in furniture, sports equipment, shoe heels, photo frames, gift boxes, door skins, and display boards.
- Thin MDF: India consumes a large quantity of thin MDF (below 6 mm).

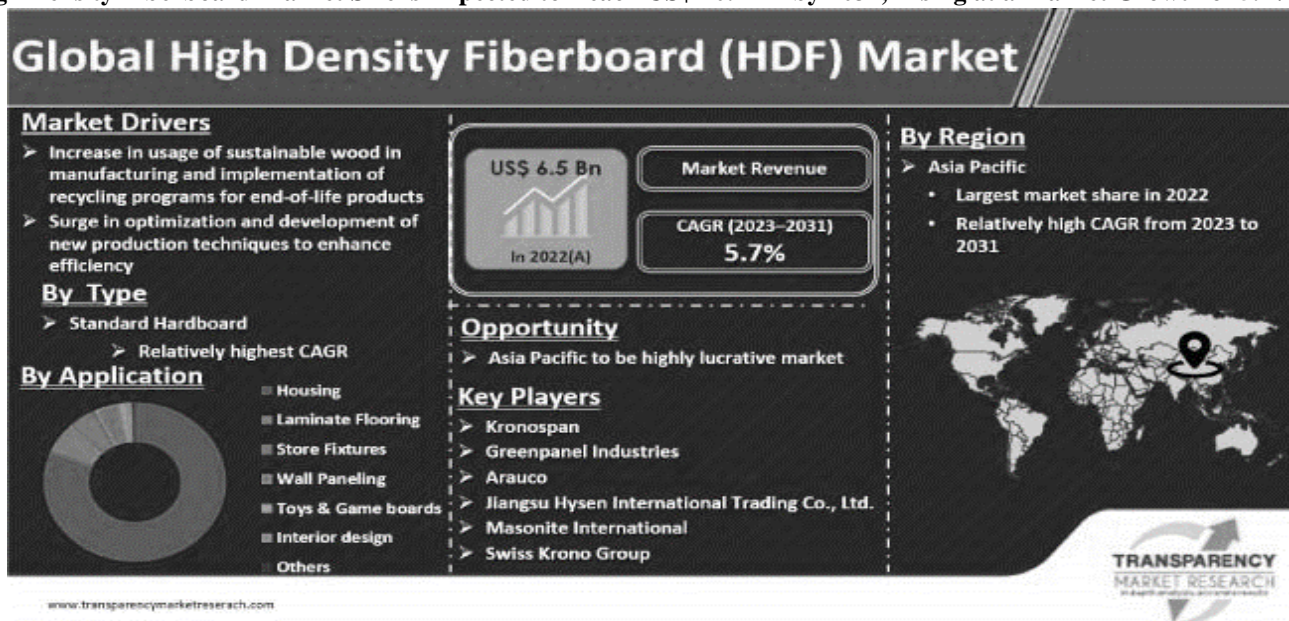
The MDF market has grown significantly in recent years due to the increase in construction and renovation

## HDF INDUSTRY

High density fiberboard (HDF) is made of wood fibers or other plant fibers along with urea formaldehyde or other synthetic resins through a process of compressing in pressurized heating conditions. Demand for HDF is expected to increase due to a rise in demand for different hardboard with HDF in interior décor, furniture, toys and game boards, as well as in other application sectors.

Moreover, increase in use of HDF for construction, furniture, consumer goods, packaging, etc., is also estimated to propel the high density fiberboard (HDF) market growth.

**High Density Fiberboard Market Size is Expected to Reach US\$ 10.7 Bn by 2031, Rising at a Market Growth of 5.7%**



Key players engaged in the manufacture of high density board wood are looking to scale up investment in regions where they have limited geographic presence and consolidate their high density fiberboard (HDF) market share. Europe and Middle East & Africa are expected to witness increased investment by the year 2050.

Analysis of the current high density fibreboard (HDF) market trends reveals that demand for HDF is estimated to increase in the next decade, as industrial, commercial, and residential sectors are adopting HDF sheets for their durability, ductility, strength, etc.

Different types of high density MDF that are used in the manufacture of hardboard include standard hardboard, painted hardboard, and tempered hardboard, which are ideally used for the manufacture of hardboard due to their durability. This has grabbed the attention of manufacturers operating in the high density fiberboard (HDF) industry.

### **Increase in usage for sustainable wood in manufacturing and implementation of recycling programs for end-of-life products**

Demand for wood as a renewable resource and an exclusive raw material for construction is increasing consistently. Moreover, engineered wood is an excellent way to recycle wood waste collected from sawmills into a reasonably strong and affordable material. Wet wood fibers can be bound using heat and pressure; however, synthetic resins are often used. HDF panels can be made and consumed sustainably if manufacturers source environment-friendly components and consumers arrange to recycle HDF furniture properly.

Additionally, fibers are good form for the production of new recycling routes, as they are raw material for numerous products and wood fiber-based insulation boards, which are already present on the market. Increase in usage of sustainable wood is anticipated to reduce waste in the manufacturing industry and would help end-users reuse better products for sustainability.

### **Surge in optimization and development of new production techniques to enhance efficiency**

Latest technological and material developments surveys indicate that the wood based panel industry is one of the fastest growing industries worldwide. HDF is extensively used in construction and furniture industries, especially as building materials, household furniture, fencing, and flooring, owing to its desirable properties such as low cost, excellent mechanical and physical properties, and



being isotropic. Therefore, the sustainability of wood supply has become an important environmental issue. Consequently, it is necessary to find an alternative strategy in order to reduce the demand for wood to develop wood-based composites such as HDF.

Development of new production techniques for better efficiency are anticipated to lower the price of HDF without compromising on its quality. These factors are expected to play a key role in driving the high density fiberboard (HDF) market development.

### Regional Outlook

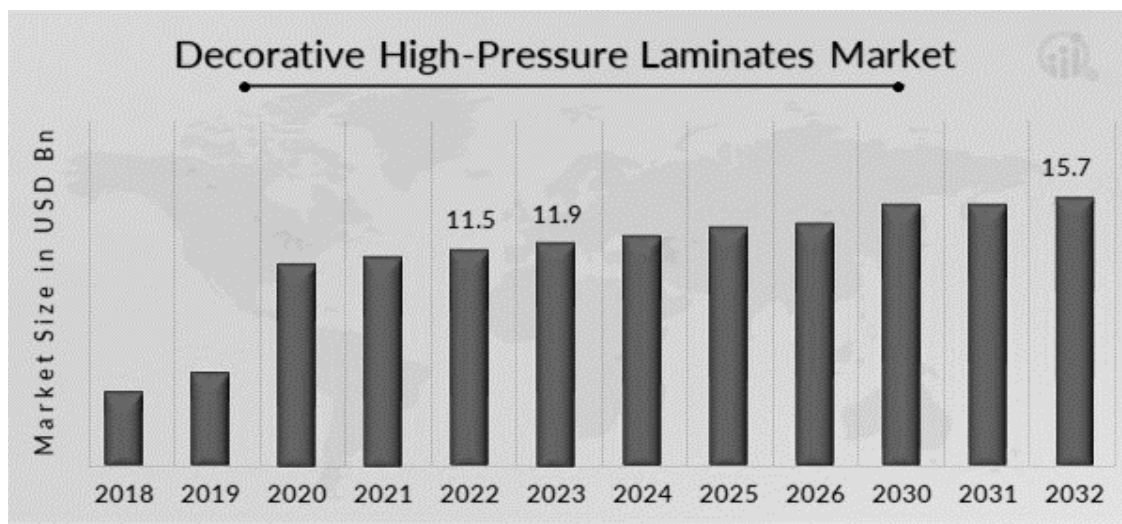
Region-wise analysis of the global high density fiberboard (HDF) market research report reveals that Asia Pacific held prominent share in 2022. Rise in the use of HDF in various applications is anticipated to offer significant business opportunities in high density fiberboard (HDF) market for manufacturers in Asia Pacific. China is one of the prominent market for HDF in Asia Pacific.

According to the global high density fibreboard (HDF) market forecast, North America accounted for the second-largest market share, after Asia Pacific, in 2022. Moreover, technological advancements in manufacturing process of HDF in North America are expected to propel the demand for HDF in the region in the near future. Furthermore, Europe, Middle East & Africa and Latin America were relative' minor markets for high density fiberboard (HDF).

<https://www.transparencymarketresearch.com/high-density-fiberboard-hdf-market.html>

### High Pressure Laminate (HPL)

Decorative High-Pressure Laminates Market Size was valued at USD 11.5 Billion in 2022. The Decorative High-Pressure Laminates market industry is projected to grow from USD 11.9 Billion in 2023 to USD 15.7 Billion by 2032, exhibiting a compound annual growth rate (CAGR) of 3.53% during the forecast period (2023 - 2032). There are more attractive high-pressure laminates being used in construction, and they are also less expensive to install and maintain, are the key market drivers enhancing the market growth.



Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

### Decorative High-Pressure Laminates Market Trends

- **Increasing End Uses of decorative high-pressure laminates in the construction industry is driving the market growth**  
The expansion of the construction sector in the Asia-Pacific region's growing economies will probably promote the expansion of the world market. Due to their simplicity in End Use and cleaning, these laminates are employed in the production of cabinets, tabletops, case goods, countertops, wood panels, and flooring in both residential and commercial buildings. Due to their excellent durability decorative high-pressure laminates are also becoming more and more necessary in the production of ready-to-assemble (RTA) furniture, laboratory tables, toilet cubicle systems, and kitchen tops. They can replace expensive flooring materials like marble, granite, and slate and act as a cheap alternative to natural materials. However, due to high manufacturing costs, they are more expensive than low-pressure laminates. Additionally, due to the expanding population and quick urbanization, more homes and businesses are being built in both established and developing nations.

In comparison to hardwood floors and other alternatives, decorative high-pressure laminates are simple to install and have superior mechanical and functional qualities. Additionally, they provide a great alternative for flat top surfaces like wall panelling, counters,

and tables and benches in classrooms. These laminates are extremely robust and tear-resistant. They can endure shock and impact since they are shock and abrasion resistant, making them ideal for installation in high-traffic locations. They demand less money for installation because they may be installed using laminate adhesive or resin without the assistance of a professional.

The rise in demand for these laminates in the housing industry is another factor driving the decorative laminates market. In significant and developing areas including real estate, furniture, and modular kitchens, decorative laminates have emerged as a key component. The market for decorative laminates is anticipated to grow over the coming years as a result of decorative laminates' low installation and maintenance costs. According to estimates, the residential sector will grow quickly in urban and semi-urban areas, and there will also be an increase in construction and restoration projects in North America and Europe. Strong rise in the GDP has been attributed to the industrial and services sectors' significant expansion. The market for ornamental laminates has benefitted as a result. Thus, driving the Decorative High-Pressure Laminates market revenue.

### Decorative High-Pressure Laminates Market Segment Insights

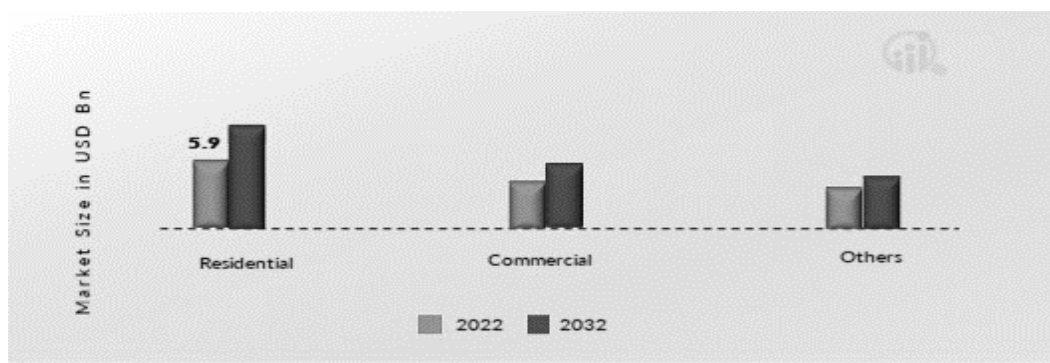
- Decorative High-Pressure Laminates Application Insights**

The Decorative High-Pressure Laminates market segmentation, based on application, includes interior and exterior. The interior segment holds the largest market share in the market. Companies in the decorative laminates industry are expanding their output capacity in synchronized laminates and PVC (Poly Vinyl Chloride) laminates in addition to high pressure and low pressure laminates to increase their revenue streams. Synchronized laminates are widely advertised as enhancing overlays that look like real wood. These overlays are being created by manufacturers with imprinted surfaces that simulate real wood grain.

- Decorative High-Pressure Laminates End Use Insights**

The Decorative High-Pressure Laminates market segmentation, based on end use, includes residential, commercial, and others. The residential category held the largest share in 2022. Manufacturers are diversifying their sources of income in the retail and office sectors. Modern 1mm laminates are becoming more and more popular in Indian offices since they provide a calm and relaxing environment. Zero finish laminates are more popular with consumers in busy areas like offices. The use of laminate in cabinets and countertops is expanding in the domestic remodeling and design sector. Manufacturers in the decorative laminates industry are making more affordable laminates available so that consumers can spend on other necessary items for home remodeling projects. As a result, producers are becoming more aware of laminates with a matte, high-gloss, or stone texture that provide a contemporary appearance in residential applications.

### Decorative High-Pressure Laminates Market, by End Use, 2022 & 2032 (USD Billion)



Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

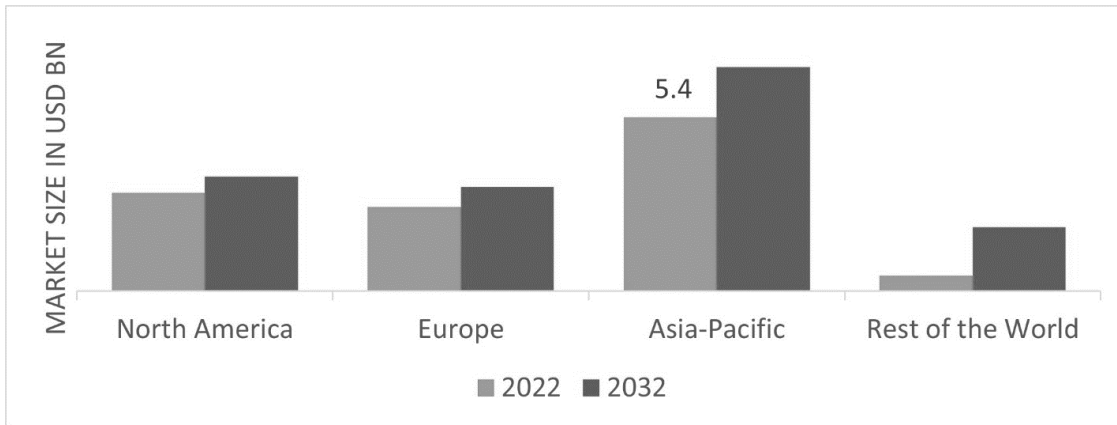
### Decorative High-Pressure Laminates Regional Insights

By region, the study provides the market insights into North America, Europe, Asia-Pacific and Rest of the World. The Asia Pacific Decorative High-Pressure Laminates market, dominated the market in 2022 (45.80%). Due to rising demand from nations like China, India, and Japan, the Asia-Pacific region is anticipated to dominate the decorative laminates market and to have the quickest growth during the projected period. The need for furniture, wall panels, cabinets, etc. is anticipated to increase along with the demand for decorative laminates in the upcoming years due to rising construction activities in nations like China, India, Japan, and others. Numerous airport construction projects are either in the planned or development stages in China. Among these are Guangzhou Baiyun International Airport, Beijing Capital International Airport, Chengdu Shuangliu International Airport, and Chongqing Jiangbei

International Airport. Moreover, China’s Decorative High-Pressure Laminates market held the largest market share, and the Indian Decorative High-Pressure Laminates market was the fastest growing market in the Asia-Pacific region.

Further, the major countries studied in the market report are The US, Canada, German, France, the UK, Italy, Spain, China, Japan, India, Australia, South Korea, and Brazil.

**DECORATIVE HIGH-PRESSURE LAMINATES MARKET SHARE BY REGION 2022 (USD Billion)**



Source: Secondary Research, Primary Research, MRFR Database and Analyst Review

<https://www.marketresearchfuture.com/reports/decorative-high-pressure-laminates-market-7743>

## OUR BUSINESS

Some of the information in this section, including information with respect to our plans and strategies, contain forward-looking statements that involve risks and uncertainties. Before deciding to invest in the Equity Shares, Investors should read this Red Herring Prospectus. An investment in the Equity Shares involves a high degree of risk. For a discussion of certain risks in connection with investment in the Equity Shares, you should read "Risk Factors" on page 21 for a discussion of the risks and uncertainties related to those statements, as well as "Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 201 and 280 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 stated, the financial information used in this section is derived from our Restated Financial Statements.

Unless otherwise stated, all references in this section to "Archit Nuwood" or "the Company" or "our Company" or "we" or "our" or "us" are to 'Archit Nuwood Industries Limited'.

## OVERVIEW

### OVERVIEW

Our Company was originally incorporated on September 26, 2017 as "Archit Nuwood Industries Private Limited" under the provisions of the Companies Act, 2013 with the Registrar of Companies, National Capital Territory of Delhi & Haryana. Subsequently our Company was converted into Public Limited Company and name of company was changed from "Archit Nuwood Industries Private Limited" to "Archit Nuwood Industries Limited" vide fresh certificate of incorporation dated December 27, 2023 issued by the Registrar of Companies, National Capital Territory of Delhi & Haryana.

Our registered office is situated at H No.414/11 Jamalpur Road, Fatehabad, Tohana, Haryana, India, 125120, marketing office at DSM-538 5th Floor, DLF Tower, Shivaji Marg Moti Nagar, New Delhi- 110015, India. and operational unit at Dashmesh Nagar, Village Chander Kallan, Tehsil Tohana, District Fatehabad, Haryana-125120, India. Here, we produce Medium Density Fibreboard (MDF) with a capacity of 360 cubic meters or 300 tonnes per day, along with offering pre-lamination services.

Our Company is engaged manufacturing of broad range of MDF & HDF boards, and Prelaminated Sheets of different varieties. The Factory is located at Tohana and equipped with MDF & HDF Plant along with Short Cycle Presses with an installed capacity of 3600 CBM per day (7200 Boards of size 16 ft. 4ft. in a day). The Prelaminated Range includes variety of textures like Solid, Wood Grain Shades, and Fabric & Stone décors, finely crafted textured caul plates etc.

Details of Capacity Utilisation in last 3 years and stub period					
YEAR	ACTUAL PRODUCTION CBM	CAPACITY	PLANT RUNNING DAY	TOTAL CBM	PERCENTAGE
FY2020-2021	16551	360	300	108000	15.33%
FY2021-2022	54579	360	300	108000	50.54%
FY2022-2023	62253	360	300	108000	57.64%
FY2023-2024	65511	360	300	108000	60.65%

## OUR PRODUCTS



### MDF

#### PRE LAMINATED INTERIOR

Pre-laminated interior grade materials, or "pre-lam," have transformed the customer preferences for interior design. Pre-lam materials replicate various textures, patterns, and finishes and offers diverse design possibilities. The mimic wood grains and metal textures, capturing authenticity. Beyond their beauty, pre-lam materials are durable and easy to maintain. The protective outer layer resists scratches, stains, and wear, ensuring a lustrous appearance over time. They are ideal for high-traffic areas in residential and commercial settings.

Installation is streamlined, saving time and effort. Their consistent quality and precise dimensions enable hassle-free installation, meeting professional standards. Pre-lam materials are versatile, suitable for cabinetry, countertops, wall panels, and furniture. Pre-lam materials also prioritize eco-friendliness. They require fewer natural resources, aligning with contemporary environmental concerns.



### PRE LAMINATED EXTERIOR



Pre-laminated Exterior Grade MDF (Medium Density Fiberboard) is an innovative solution that combines aesthetics and performance for exterior design. By fusing a decorative layer with a sturdy MDF core, it mimics the appearance of natural materials while ensuring durability and resilience against the elements. This material withstands harsh weather conditions, resisting moisture, UV radiation, and temperature fluctuations. It is ideal for outdoor surfaces such as façades, cladding, and furniture. Pre-lam Exterior Grade MDF offers customization options, allowing designers to achieve their desired aesthetic with various finishes, patterns, and colors. Its consistent quality simplifies installation, contributing to a seamless construction process. Moreover, it aligns with sustainable practices by utilizing recycled wood fibers and eco-friendly manufacturing processes. Pre-laminated Exterior Grade MDF elevates outdoor spaces, meeting the demands of modern construction and design while harmonizing aesthetics and functionality.

### PLAIN EXTERIOR MDF

Plain Exterior Grade MDF (Medium Density Fiberboard) used for exterior design and construction. Engineered to withstand outdoor challenges, it offers durability, adaptability, and creative possibilities. It is manufactured by compressing wood fibers with resin binders, plain exterior MDF is reliable and resistant to moisture and weather extremes. It excels in various applications, including façades, cladding, furniture, and architectural details.

The absence of external layers allows plain exterior MDF to be easily shaped, cut, and mould. Designers can create intricate custom elements, from ornate patterns to modern forms, bringing their visions to life. The smooth surface of plain exterior MDF provides an ideal canvas for paint and finishing. Coatings adhere uniformly, enhancing the material's aesthetics and protection against the elements. Moreover, plain exterior MDF aligns with sustainability efforts, often incorporating recycled wood fibers and eco-friendly manufacturing processes.



### PLAIN INTERIOR GRADE



Plain Interior Grade MDF (Medium Density Fiberboard) used for interior design by architecture due to its versatility, durability, and customization options. It is manufactured through a process that creates a uniform and dense board, plain MDF provides a blank canvas for various design applications.

Its smooth and uniform surface allows for easy shaping, cutting, routing, and drilling, enabling the creation of intricate details and precise dimensions. From ornate patterns to modern forms, plain MDF can be tailored to suit diverse design visions. It is suitable for functional elements like cabinets, shelving, and furniture, as well as decorative features like wall panelling and accents.

Plain MDF brags paint retention for longer duration and have flawless and professional appearance. Its consistent density contributes to stability and resistance against warping or splitting. While lacking natural grain patterns, its neutral appearance seamlessly integrates with various design styles.

Plain MDF also aligns with sustainability efforts, often sourced from recycled wood fibers and sustainable forestry practices.

#### ❖ **HDF** **PRE LAM HIGH DENSITY FIBERBOARD**

Pre-laminated HDF, or High-Density Fiberboard, is used for interior design and construction. With its pre-applied decorative laminate layer, it offers a convenient and time-saving solution.

This versatile material is made by compressing wood fibers with a synthetic resin adhesive, resulting in a durable and stable surface that resists warping, cracking, and swelling. Its high resistance to moisture makes it ideal for humid environments like kitchens and bathrooms. Additionally, pre-laminated HDF comes in a wide array of colors, patterns, and textures, providing endless design possibilities. It mimics the aesthetic appeal of wood at a more affordable price point compared to solid wood or plywood, making it a cost-effective choice. Whether for furniture, cabinetry, or flooring, pre-laminated HDF offers a durable, moisture-resistant, and visually appealing solution for interior design and construction projects.



#### **PLAIN HIGH DENSITY FIBERBOARD**



Plain High Density Fiberboard (HDF), used for construction and furniture. Plain HDF is a versatile material made by compressing wood fibers under high pressure, resulting in a dense and sturdy board. With its smooth and uniform surface, Plain HDF offers a blank canvas for your creative vision. It is a cost-effective alternative to solid wood, providing the same aesthetic appeal without the hefty price tag. Unlike plywood, Plain HDF is free from voids and knots, ensuring consistent quality throughout. Its high density makes it resistant to warping, cracking, and swelling, ensuring long-lasting durability. Additionally, Plain HDF is easy to work with, allowing for effortless cutting, shaping, and finishing. Whether you're creating custom furniture or undertaking a construction project, Plain HDF is your go-to choice for its reliability, affordability, and versatility. Unleash your imagination and bring your designs to life with Plain High Density Fiberboard.

#### **CALIFORNIA AIR RESOURCES BOARD (CARB)**

##### **PLAIN CALIFORNIA AIR RESOURCES BOARD**

Plain California Air Resources Board (CARB) Compliant Panels, is environmental friendly. These plain panels adhere to CARB's rigorous standards, ensuring reduced emissions and strict adherence to environmental norms. With their sleek surface, these panels seamlessly integrate into various interior settings, serving as a versatile canvas for creative expression or a complementary backdrop. Beyond aesthetics, they offer durability and resilience against wear and tear, making them reliable for high-traffic areas. Opting for CARB-compliant panels not only enhances your space but also demonstrates your commitment to a greener world.



Embrace responsible choices that prioritize both quality and environmental stewardship. Choose Plain CARB-Compliant Panels for a sustainable legacy in design.

#### PRE-LAMINATED CALIFORNIA AIR RESOURCES BOARD



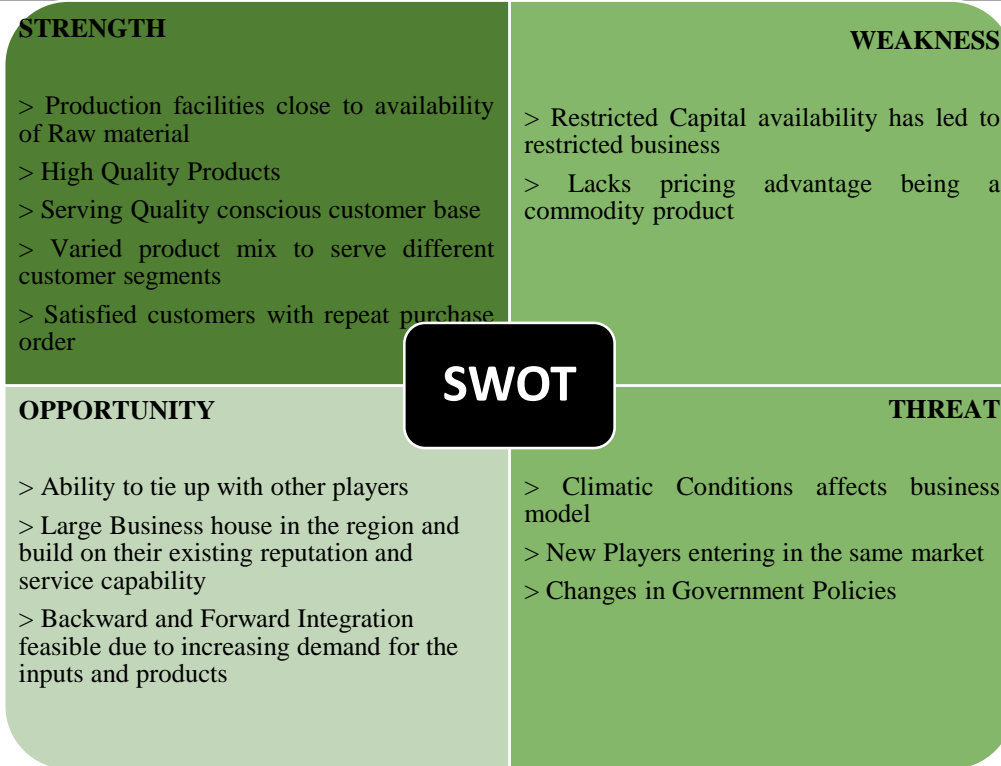
Introducing Pre-laminated California Air Resources Board (CARB) Compliant Panels, Manufactured using eco-friendly processes and often incorporating recycled materials, they contribute to reduced emissions and improved air quality. The pre-lamination process creates visually appealing surfaces that mimic natural materials, allowing for captivating interiors. These durable panels meet strict environmental criteria while providing versatility in design and functionality for residential and commercial spaces. By choosing Pre-laminated CARB-compliant Panels, design professionals can create exceptional interiors that reflect contemporary trends and values while making a positive impact on the environment. Embrace responsible design, contribute to a cleaner, healthier future, and realize your vision with Pre-laminated CARB-compliant Panels

#### ❖ High Pressure Laminate (HPL)

Introducing High Pressure Laminate (HPL), a versatile and durable material that has revolutionized interior and architectural design. HPL is known for its exceptional strength, aesthetic versatility, and easy maintenance, making it a preferred choice for residential and commercial applications. Crafted through a process of layering paper or fabric with resin and subjecting it to high pressure and heat, HPL boasts remarkable durability, withstanding impact, scratches, and moisture. It offers a wide range of textures, patterns, and finishes, including wood grains, stone textures, and vibrant colors, allowing designers and architects to bring their creative visions to life. HPL's ease of installation, precise dimensions, and adaptability make it suitable for countertops, cabinetry, wall panels, furniture, and flooring. Additionally, HPL aligns with sustainability practices, utilizing recycled materials and eco-friendly manufacturing processes. Choose HPL to create enduring and captivating interiors that combine durability and design seamlessly.



## SWOT ANALYSIS



## SWOT

### **Strengths:**

- Proximity of production facilities to raw material sources ensures efficient supply chain management and potentially lower transportation costs.
- Consistently high-quality products meet the demands of a discerning customer base, fostering brand loyalty and positive word-of-mouth.
- Diverse product range caters to various customer segments, allowing for market penetration and revenue diversification.
- Established reputation for quality leads to repeat purchases and customer satisfaction, enhancing brand equity and market competitiveness.

### **Weaknesses:**

- Limited availability of capital hampers investment in expansion and innovation, constraining business growth opportunities.
- Lack of pricing advantage in a commoditized market may limit competitive edge and profitability, necessitating strategic differentiation efforts.

### **Opportunities:**

- Potential partnerships with other industry players offer opportunities for collaboration, resource sharing, and market expansion, leveraging existing expertise and networks.
- Collaboration with large business houses in the region can enhance brand visibility and access to new markets, capitalizing on established reputation and service capabilities.
- Feasibility of backward and forward integration allows for increased control over the supply chain, cost optimization, and diversification into related product lines, aligning with growing demand trends.

### **Threats:**

- The business faces a notable threat from seasonal weather patterns, particularly during the rainy season. Heavy rainfall can disrupt construction activities, leading to reduced demand for MDF, supply chain disruptions, and financial strain.
- Entry of new competitors into the market intensifies competition, potentially eroding market share and profitability unless countered with strategic differentiation and value proposition.
- Changes in government policies, such as regulations on environmental standards or trade tariffs, could impact operational costs, market dynamics, and overall business viability, requiring adaptability and regulatory compliance measures.



## BUSINESS STRATEGIES

### Capacity expansion and manufacture of new products

To strengthen our position in the market and meet growing demand, we are focused on expanding our manufacturing capacity for Medium Density Fibreboard (MDF). This expansion will enable us to cater to a wider customer base and capitalize on the increasing market opportunities. Additionally, we are actively developing new products to diversify our portfolio and meet the evolving needs of our customers. By expanding our capacity and product range, we aim to enhance our competitiveness, drive growth, and maximize value for our stakeholders.

### To continue brand building and strengthening of the distributor network

The industry is seeing a shift in market share from the unorganised to the organised sector. We seek to capture a greater market share in this environment and it is important to invest in the brand to strengthen the top of the mind recall and consequently we shall continue to invest in our brands. Since the industry is highly unorganized, a good distribution network is essential in this industry. We are focusing on expanding on our distributorship network by opening new marketing offices or by way of appointment of new distributors, including smaller towns and rural areas. We believe that smaller towns in suburban India would be the new emerging realty hubs for development of residential and commercial complexes and intend to position ourselves to capitalize on these emerging opportunities.

### Tapping large real estate developers and corporate bodies

As organised real estate development started growing in India, we realised that it was imperative to tap large real estate players. Since the buyers in organised real estate market are more sophisticated with better understanding of the market and pricing, a direct marketing approach to them was adopted. We approach large corporate houses to market our products and ensure secondary sales through our dealers and distributors.

## OUR BRANDS

Our goal is to provide our customers a unique nuwud buying experience. We help our customers to understand nuwud and its products, we offer different brands which simplify the nuwud related needs and cater them exact product listing experiences. All our brands are well established and trusted by our existing customer base.



## **MANUFACTURING PROCESS**

### **MDF PLANT**

MDF Board making Plants based on wood, are designed for flexible production. The system utilizes low-cost plantation timbers as the raw material. The result is a high quality & highly versatile panel product with unlimited applications in furniture, packaging, construction & related industries.

Medium Density Fiberboard is nearest to the natural wood among all wood-based panels. MDF has the most extensive applications because it possesses several merits such as smooth face, uniform core layer, superior performance of machining and shaping at the surface & edge. It is firmer than natural wood.

The MDF production line includes de-barking (optional), chipping, screening, washing (optional), refining, glue addition, drying, mat forming, pre-pressing, pre-heating, hot pressing, cooling & curing, sanding, edge trimming & cutting. The process starts from the wood yard, which is designed to ensure continuous & un-interrupted supply of wood in the following stages:

- De-barking (Optional)
- Chipping
- Screening
- Washing (Optional)
- Refining
- Addition of wax & resin
- Fiber drying
- Mat forming & pre-pressing
- Diagonal cross cut saw
- Hot pressing
- Raw Board Handling (Cooling and Curing)
- Sanding
- Cut to size

#### **De-barking (Optional)**

The process involves removing the bark from round logs in a large revolving mechanical drum. Removing the bark is necessary to ensure the uniformity of wood fiber, texture & colour.

#### **Chipping**

The debarked logs are converted into chips with a typical length of 20-25 mm by the chipping machine.

Metal detectors are set in front of drum chipper and also in the conveyors.

#### **Screening**

Wood chips are then screened to remove the under-sized and over-sized materials. The fines and overs are utilized as fuel for the Energy plant. Chips suitable for MDF production are transported to the dry storage bin, ready for refining.

#### **Washing (Optional)**

The chips can be washed to remove the gummy substances & to separate the residual sand & silica. Washing also improves the colour & protects the Refiner segments from the entry of foreign materials. However, washing consumes a large quantity of water i.e., 5 times of MDF production, but 70% of this water can be re-cycled by installing necessary equipments.

#### **Refining**

Wood chips are pre-steamed for several minutes & cooked under pressure in the digesters. The softened chips are then refined between two large rotating discs, which mechanically separate individual fibers. The refined wood fibers at this stage are like human hairs, but only a few millimeters in length.

#### **Addition of wax & resin**

During the refining process, paraffin wax is pumped through a heated piping system into the refiner disc housing, which mixes with the fibers. Melted resin (urea formaldehyde) diluted with water is then added to the wood fiber along with hardener in the blow-line at the outlet of the refiner.

#### **Fiber drying**

The mixture of wet fiber, resin & wax is then transported at high velocity (by the hot air generated from the Energy Plant) along a flash drying tube. At the end of the tube, (which has a length of more than 110 meters & a dia of 2 meters), the dried fibers are separated from the air stream in a cyclone. At the bottom of cyclone, a divertor valve receives the dry materials. In case of fire, the divertor valve diverts the fiber into the waste bin. A Spark detecting & fire extinguishing system is installed at the rear of the drying duct, with water jets working automatically. The system has infra-red detectors. From the drier, fibers go to the fiber bin which supplies fiber to the mat forming machine.

#### **Mat forming & pre-pressing**

The dried fibers are deposited on a continuously moving belt conveyor, passing through a forming machine. The level of the mat is controlled by leveling rollers. The fiber mat is then pre-compressed between two continuous belts positioned to form a nip of decreasing thickness. The mat, which is considerably reduced in thickness is then edge-trimmed.

#### **Diagonal cross cut saw**

The continuous mat is then passed through a Diagonal Saw which cuts the mat into required lengths & fed to hot press

#### **Hot pressing**

The press is 4 ft effective width and 10 ft length which can produce 6 mm to 25 mm thick MDF boards.

#### **Raw Board Handling**

The Boards are then cooled in the Star Cooler, after that the boards are stacked in around 2 meter height and then stocked for almost 3 days in Raw Board storage area.

#### **Sanding**

After 3 days of intermediate storage to ensure complete cooling and curing & equalizing the moisture contents, the boards are sanded in a sanding line to provide a homogenous wood panel with sound smooth finish, enacting thickness tolerances.

#### **Cut to Sizes**

After sanding, the boards are trimmed and cut to required sizes.

Finally the boards are tested, graded & packed with wooden pallet supports & stored in the warehouse.

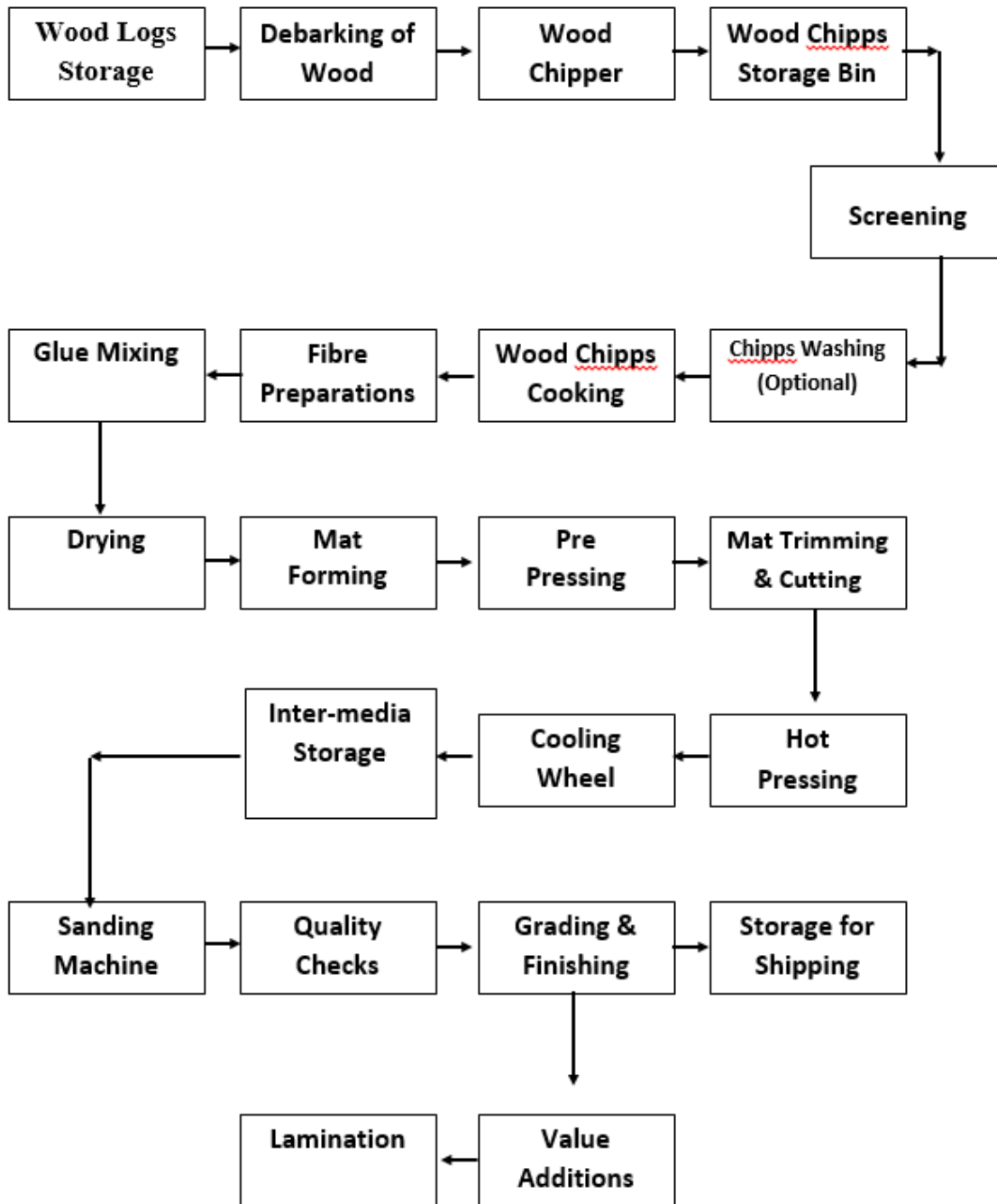
The sanding & trimming wastes are burnable residues for the Energy plant, which are blown into the air - conveying system & collected in cloth bags.

#### **Salient features of the equipment chosen for MDF project**

1. **Chipper:** It is important to make a predefined form of wood chips for production of good quality fiber.
2. **Refiner system** – Refiner technology is important to convert the wood chips into fine fibers
3. **Multi day light press** technology is the ultimate of pressing technology in the wood panel industry

4. **Sanding Line** – For sanding line, 2-head double sanding machine gives a good finishing of surface to the MDF boards.
5. **Cutting Line** – For cutting line, provision for cutting boards into different lengths, enables servicing specific requirements of end users.

**Technical Flow Chart of a MDF Production Line**



**Brief details of production process of Decorative Laminate:**

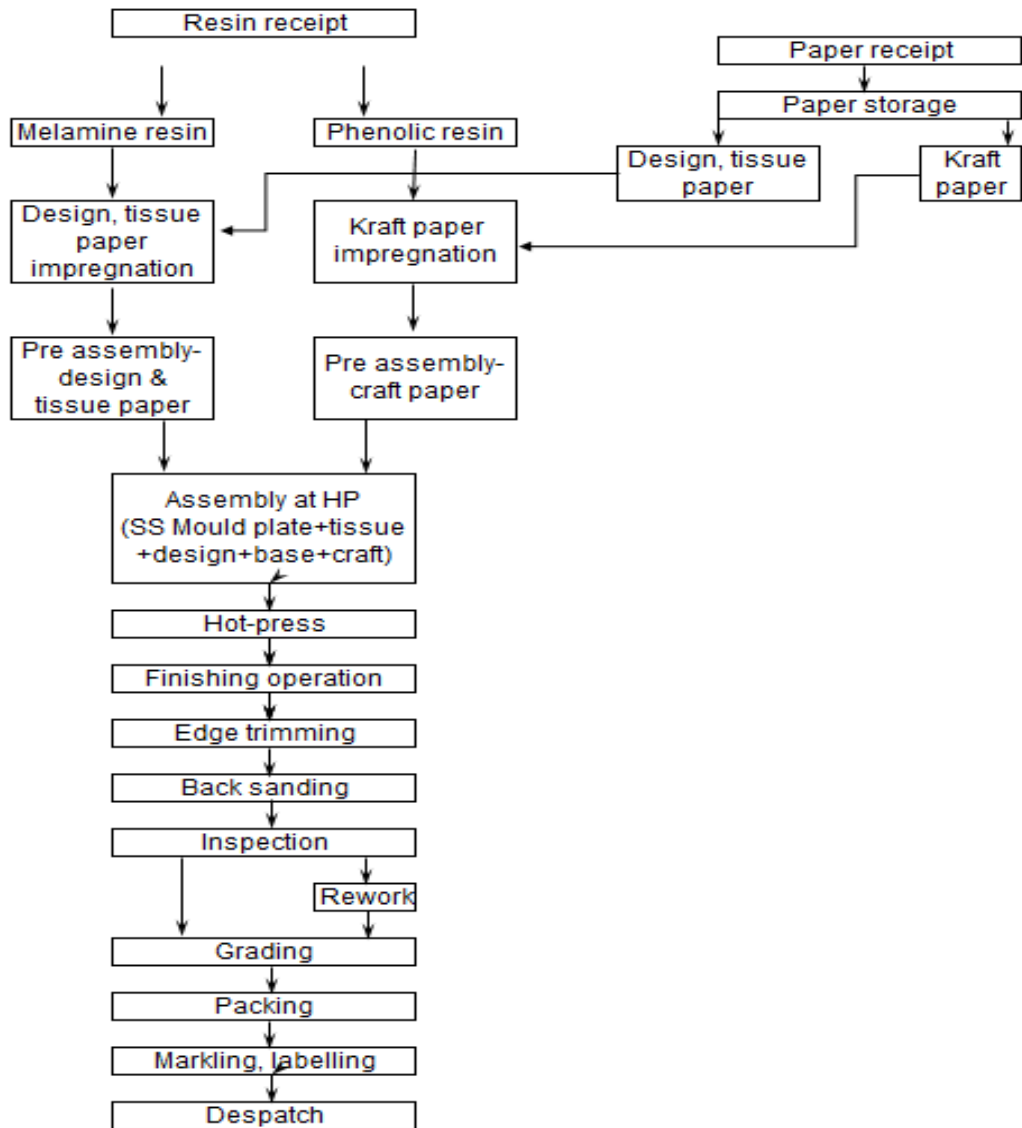
- Decorative Laminate is made using combination of Paper and synthetic resin.
- Two types of synthetic resin-PF resin and MF resin and four types of papers – Kraft, Barrier, Decorative and over lay are used

to make laminate sheet.

- The production process begins with paper treatment by dipping in synthetic resin in impregnation machine followed by drying and cutting in required size of impregnated sheets.
- Storage of decorative paper, Tissue paper, and barrier paper are in AC Room under controlled. Temperature and humidity.
- Sub assembly done with impregnated decorative paper & separately taken number of Kraft paper as per thickness required. BOPP is used between two sub-assemblies as separator.
- Two sub-assemblies of impregnated Base with either tissue or barrier are kept on two sub-assemblies of impregnated of Kraft. The total pack is kept between two SS moulds. Number of such packs & SS moulds are assembled on carrier plate. The whole assembly is then pushed inside the multi day-light Hydraulic Press by loading/unloading device.
- All the openings or daylight are filled by above assemblies, heat & pressure is applied followed by cooling, and this results in formation of single composite sheet of individual assembly, known as decorative laminate. Finish of the sheet will be the surface finish of SS mould used.
- After completion of pressing cycle, sheets are released from moulds & sent for final finish.
- After production sheets are sent to shearing machine to trim four edges to make require size. Then cut sheets are sent to sanding machine to make back surface rough so that sheets are pasted on substrate with adhesive firmly.
- Sheets are segregated as per quality & then design number, finish & grade, batch no are marked on the back of the sheets.
- Sheets are either wrapped with paper or peel coated as per the customer's requirement.
- Finally the Sheets are stores in bonded store room and then dispatches as per order.

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**Technical Flow Chart of Decorative Laminate**



**PICTURE OF THE UNIT ARE PROVIDED BELOW: -**





#### SEGMENT WISE REVENUE BREAKUP

Segment Wise Revenue breakup of our Company as per Restated Financial Information is as under:

(Figures in Lakhs)

Particular	Financial year ended on March 31, 2024		Financial year ended on March 31, 2023		Financial year ended on March 31, 2022	
	Amount	In %	Amount	In %	Amount	In %
BOOP FILM	0.25	0.00	-	-	-	-
DECORATIVE PAPERS	0.65	0.01	-	-	-	-
HD FRT	6.38	0.04	-	-	-	-
HD PLAIN	4,514.56	24.54	-	-	-	-
HD PRELAM	3,093.62	16.82	-	-	-	-
HYDROCHLORIC ACID N/1 500ML-NICE	0.00	0.00	-	-	-	-
HYDROCHLORIC ACID N/1 SOLUTION-500 ML	0.01	0.00	-	-	-	-
INTERIOR	8,246.09	44.83	-	-	-	-
INTERIOR FRT	44.68	0.24	-	-	-	-
LINO KRAFT	2.82	0.02	-	-	-	-
NUWUD 17MM INT MDF E-0.5 GRADE A	6.65	0.04	-	-	-	-

PARAFINN WAX	3.21	0.02	-	-	-	-
PLUMBING PIPE 1"	0.14	0.00	-	-	-	-
PRINTER 50220018	0.88	0.00	-	-	-	-
TIJ AQ 001 BLACK INK CARTRIDGE ½" X230ML	1.88	0.01	-	-	-	-
TIJ TAPTI 230,1 INCH	0.08	0.00	-	-	-	-
BARDANA	-	-	4.73	0.03%	-	0.00%
CONBEXTRA GP-2 CEMENT	-	-	0.03	0.00%	-	0.00%
FIRE WOOD	39.87	0.22	23.63	0.16%	1,174.04	8.75%
M.S ERW PIPES 300MMX6.00	-	-	5.86	0.04%	-	0.00%
RHODAMINE B	-	-	1.99	0.01%	-	0.00%
SEAMLESS PIPES 4 SCH 40	-	-	3.06	0.02%	-	0.00%
2000 KVS TRANSFARMER	-	-	12.50	0.08%	-	0.00%
CARB	10.15	0.06	119.41	0.78%	372.55	2.78%
CARB PRELAM	-	-	4.39	0.03%	-	0.00%
CS GATE VALVE CLS300# SIZE 12	-	-	6.20	0.04%	-	0.00%
CS SML SCH 40 3D LONG BEND 6	-	-	0.64	0.00%	-	0.00%
CS SML SCH 40 3D LONG BEND 8	-	-	0.61	0.00%	-	0.00%
CS SML SCH 40 ELBOW 12	-	-	0.56	0.00%	-	0.00%
EXTERIOR	1,132.22	6.15	344.85	2.26%	272.68	2.03%
EXTERIOR PRELAM	45.16	0.25	14.17	0.09%	42.25	0.31%
FITTING GM (GAUGE GLASS COCK SET 3/4")	-	-	0.17	0.00%	-	0.00%
HDHWR	-	-	2,199.92	14.44%	1,499.34	11.17%
HDHWR PRELAM	-	-	2,515.65	16.51%	291.29	2.17%
IBR FLANGE CLS150# SIZE 2	-	-	0.81	0.01%	-	0.00%
IBR SAFETY VALVE SIZE 3X3	-	-	1.78	0.01%	-	0.00%



INTERIOR	-	-	8,778.34	57.63%	9,856.63	73.43%
INTERIOR PRELAM	<b>1,115.39</b>	<b>6.06</b>	1,437.63	9.44%	55.85	0.42%
LINO CRAFT	-	-	0.10	0.00%	-	0.00%
MS MATCHING FLANGE TO VALVE CLS300# 12	-	-	0.50	0.00%	-	0.00%
WOOD (44039800)	-	-	0.05	0.00%	-	0.00%
BIOCEL WD	-	-	-	0.00%	4.32	0.03%
SCRAP/ WASTAGE	-	-	-	0.00%	0.04	0.00%
WOOD DUST (440140)	-	-	-	0.00%	0.35	0.00%
COIL 1 MM	-	-	-	0.00%	0.11	0.00%
COIL 1.5 MM	-	-	-	0.00%	0.20	0.00%
COIL 2.5 MM	-	-	-	0.00%	0.24	0.00%
COIL 4 MM	-	-	-	0.00%	0.36	0.00%
ROLLER OF IMEAZ 1555	-	-	-	0.00%	0.90	0.01%
ROLLER OF IMEAZ 1640	-	-	-	0.00%	0.45	0.00%
RUBBER ROLLER 1250 X 165	-	-	-	0.00%	0.35	0.00%
FRIEGHT TAXABLE 9968	-	-	-	0.00%	-	0.00%
MELAMINE	<b>125.48</b>	<b>0.68</b>	-	0.00%	-	0.00%
BOPP FILM PLAIN	-	-	-	0.00%	-	0.00%
Decorative Paper	-	-	-	0.00%	-	0.00%
REJECTED MDF BOARD	<b>5.92</b>	<b>0.03</b>	-	0.00%	-	0.00%
PLUMBING PIPE	-	-	-	0.00%	-	0.00%
WOOD (4403)	-	-	-	0.00%	-	0.00%
<b>Total</b>	<b>18,396.09</b>	<b>100.00</b>	15,477.58		13,571.95	
Credit Notes (Incentive)	-	-	244.75	-1.61%	149.46	-1.11%
<b>Total</b>	<b>18,396.09</b>	<b>100.00</b>	<b>15,232.83</b>	<b>100.00%</b>	<b>13,422.48</b>	<b>100.00%</b>

## GEOGRAPHY WISE REVENUE BREAKUP

Geography Wise Revenue breakup of our Company as per Restated Financial Information is as under:

State	Financial year ended on March 31, 2024	%	Financial year ended on March 31, 2023	%	Financial year ended on March 31, 2022	%
<b>Within India</b>						
Himachal Pradesh	444.06	2.41	336.63	2.21%	14.46	0.11%
Punjab	1,602.02	8.71	1,388.32	9.11%	1,033.53	7.70%
Chandigarh	146.45	0.80	173.47	1.14%	125.33	0.93%
Uttarakhand	363.08	1.97	85.07	0.56%	37.42	0.28%
Haryana	3,986.97	21.67	2,554.45	16.77%	2,456.17	18.30%
Delhi	5,079.46	27.61	3,860.74	25.34%	4,390.56	32.71%
Rajasthan	1,333.78	7.25	1,743.90	11.45%	1,358.84	10.12%
Uttar Pradesh	3,749.41	20.38	3,263.64	21.43%	2,378.85	17.72%
Bihar	43.68	0.24	56.63	0.37%	183.33	1.37%
West Bengal	8.64	0.05	15.13	0.10%	167.94	1.25%
Madhya Pradesh	180.65	0.98	63.82	0.42%	158.73	1.18%
Gujarat	862.28	4.69	1,183.42	7.77%	627.58	4.68%
Tamil Nadu	67.15	0.37	153.31	1.01%	294.68	2.20%
Mizoram	65.46	0.36	109.84	0.72%	50.01	0.37%
Jharkhand	109.62	0.60	37.41	0.25%	31.09	0.23%
Maharashtra	235.46	1.28	-	0.00%	99.93	0.74%
Telangana	-	-	30.36	0.20%	46.87	0.35%
Andhra Pradesh	-	-	7.48	0.05%	36.96	0.28%
Manipur	-	-	29.94	0.20%	-	0.00%
Assam	54.69	0.30	106.91	0.70%	-	0.00%
Chattisgarh	-	-	7.89	0.05%	-	0.00%
Karnataka	50.69	0.28	219.19	1.44%	-	0.00%
Orissa	12.54	0.07	-	0.00%	-	0.00%
Credit Incentive	0.00	-	-244.75	-1.61%	-149.46	-1.11%
<b>Total Within India</b>	<b>18,396.09</b>	<b>100.00</b>	<b>15,182.80</b>	<b>99.68%</b>	<b>13,342.82</b>	<b>99.41%</b>
<b>Outside India</b>						
<b>Kathmandu</b>	-	-	50.04	0.33%	79.68	0.59%
<b>Total Revenue</b>	-	-	<b>15,232.83</b>	<b>100.00%</b>	<b>13,422.48</b>	<b>100.00%</b>

## DETAILS OF PURCHASES WITHIN INDIA AND OUTSIDE INDIA:

State/ Country	For the period/ year ending					
	FY 2023-24		FY 2022-23		FY 2021-22	
	(Rs Lakhs)	%	(Rs Lakhs)	%	(Rs Lakhs)	%
ASSAM	28.58	0.29%	296.53	2.49%	127.72	1.36%
CHANDIGARH	-	-	0.00	0.00%	0.00	0.00%

DELHI	697.09	7.12%	735.61	6.18%	1,145.79	12.23%
GUJRAT	191.24	1.95%	314.12	2.64%	260.57	2.78%
HARYANA	4,330.50	44.24%	6,683.86	56.16%	3,819.71	40.77%
MAHARASTRA	541.49	5.53%	120.46	1.01%	153.66	1.64%
PUNJAB	255.89	2.61%	70.19	0.59%	1,464.05	15.63%
UTTAR PRADESH	3,341.41	34.14%	0.00	0.00%	1,960.72	20.93%
UTTRAKHAND	97.68	1.00%	29.19	0.25%	171.98	1.84%
MADYA PRADESH	-	-	0.00	0.00%	0.13	0.00%
RAJASTHAN	304.42	3.11%	48.65	0.41%	55.46	0.59%
TAMIL NADU	-	-	0.00	0.00%	0.07	0.00%
TELANGANA	-	-	0.00	0.00%	0.13	0.00%
HARYNA	-	-	0.56	0.00%	0.00	0.00%
UTTRA PRADESH	-	-	3,535.50	29.71%	0.00	0.00%
WEST BENGAL	-	-	0.98	0.01%	0.00	0.00%
KARNATKA	-	-	0.00	0.00%	0.00	0.00%
TELEGANA	-	-	0.00	0.00%	0.00	0.00%
UTTRA PREDESH	-	-	0.00	0.00%	0.00	0.00%
<b>Purchases - Within India (A)</b>	<b>9,788.29</b>	<b>100.00%</b>	<b>11,835.65</b>	<b>99.44%</b>	<b>9,159.98</b>	<b>97.78%</b>
CHINA	-	-	66.23	0.56%	208.31	2.22%
<b>Purchases - Outside India (B)</b>	<b>-</b>	<b>-</b>	<b>66.23</b>	<b>0.56%</b>	<b>208.31</b>	<b>2.22%</b>
<b>Total Purchases (A+B)</b>	<b>9,788.29</b>	<b>100.00%</b>	<b>11,901.88</b>	<b>100.00%</b>	<b>9,368.29</b>	<b>100.00%</b>

## DETAILS OF IMPORT AND EXPORT:

### Details of Imports

(Rs Lakhs, except %)

Country	FY 2023-24				FY 2022-23			
	Capital Import	% of Total Capex	Revenue Import	% of Total Purchase	Capital Import	% of Total Capex	Revenue Import	% of Total Purchase
CHINA	57.48	12.63%	-	-	59.90	18.43%	66.23	0.56%
TURKEY	87.50	19.23%	-	-	-	-	-	-
GERMANY	-	-	-	-	3.79	1.17%	-	-
<b>Total</b>	<b>144.98</b>	<b>31.86%</b>	<b>-</b>	<b>-</b>	<b>63.69</b>	<b>19.60%</b>	<b>66.23</b>	<b>0.56%</b>

FY 2021-22				
Country	Capital Import	% of Total Capex	Revenue Import	% of Total Purchase
CHINA	53.64	5.37%	208.31	2.22%

TURKEY	-	-	-	-
GERMANY	-	-	-	-
<b>Total</b>	<b>53.64</b>	<b>5.37%</b>	<b>208.31</b>	<b>2.22%</b>





### Details of Exports

(Rs Lakhs, except %)

	FY 2023-2024		FY 2022-23		FY 2021-22	
Country	Export	% of Total Operating Revenue	Export	% of Total Operating Revenue	Export	% of Total Operating Revenue
NEPAL	-	-	50.04	0.33%	79.68	0.59%

### INTELLECTUAL PROPERTY

The Company has following trademarks which are owned by our Company and the promoters and promoters group and applied for registration, used as a brand for the company for its business:

S.NO.	Original Trademark Name	Registration No.	Application No.	Class	Current Status
1		4643672	N.A.	19	Registered
2		4687043	N.A.	19	Registered
3	PRENUWUD LAM EXXTRLAM	N.A.	4868030	19	Registered
4	PRENUWUD LAM SUPRLAM	4868040	N.A.	19	Registered
5	PRENUWUD LAM INTERLAM	4868053	N.A.	19	Registered
6		5505828	N.A.	19	Registered
7		5506129	N.A.	19	Registered

8		N.A.	4643692	19	Application pending with the authorities
9		4687066	N.A.	19	Registered
10	ARCHIT NUWOOD	N.A.	4871395	19	Application pending with the authorities
11	WEAV	N.A.	4927382	19	Accepted & Advertised
12	THE PERFECTLY ENGINEERED WOOD	N.A.	4927383	19	Accepted & Advertised
13	ARCHITGROUP	N.A.	4927404	19	Application pending with the authorities
14	TUFLAM	N.A.	5505887	19	Application pending with the authorities
15	TRULAM	N.A.	5506053	19	Accepted & Advertised

**THE DETAILS OF DOMAIN NAMES REGISTERED IN THE NAME OF THE COMPANY:**

S. No	Domain Name	Registrant Name and Registrant Organization	Expiry Date
1.	architnuwood.com	Archit Nuwood Industries Limited and Domains By Proxy, LLC	March 26, 2026

**INSURANCE**

S. No	Insurer	Description of Property Insured	Policy No.	Expiry date	Insured Amount
1.	United India Insurance Company Limited	Burglary Standard Policy	1119861223P1094 36109	November 03, 2024	22 Crores
2.	United India Insurance Company Limited	United Bharat Laghu Udyam Suraksha Policy	1119861123P1094 35987	November 03, 2024	49 Crores

## **IMMOVABLE PROPERTIES:**

The following are the details of the immovable properties owned/ leased/ rented by our Company: -

S. No.	Usage	Address	Owned/Leased/ Rent	Lessor	Area (In Sq Ft.)
1.	Manufacturing Unit	Dashmesh Nagar, Village Chander Kallan, Tehsil Tohana, District Fatehabad, Haryana-125120	Owned	N.A.	74027.74 sq mtr (approx.)
2.	Registered Office	H No .414/11 Jamalpur Road, Fatehabad, Tohana, Haryana, India, 125120.	Obtained on rental basis for 11 months w.e.f. 05.12.2023	Mr Prem Chand (PAN AQPPS9669E)	225 sq. ft.
3.	Marketing Office	DSM-538 5th Floor, DLF Tower, Shivaji Marg, Moti Nagar, New Delhi-110015	Obtained on rental basis for 3 Years (from 19/05/2023 to 18/05/2026)	M/s Caltrix Electronics Industries (PAN AAFFC0879G)	1309 sq. ft.

## **HUMAN RESOURCES**

Our Company believe that our employees are key contributors to our business success and its ability to maintain growth depends to a large extent on our strength in attracting, training, motivating and retaining employees.

We focus on attracting and retaining the best possible talent. Our Company looks for safe driving skill-sets, interests and background that would be an asset for its kind of business. All employees are directly employed and on payroll.

As on date our Company has 149 employees including Directors on payroll, as stated below:

Department	Number of Employees
Management	4
Company secretary	1
Human Resources	7
Security	4
Account	4
Admin	6
Auto. ELECT	1
Carpenter	1
Coordinator	1
Dispatch	15
Electrical	4
Gardner	1
Grading	4
Lamination	3
Mechanical	11
Production	35
Purchase	2
Quality	2

Resin	5
Store	4
Weight bridge	1
Yard	2
Sales & Marketing	31
<b>Total</b>	<b>149</b>

## KEY INDUSTRY REGULATIONS AND POLICIES

*The following description is a summary of the relevant laws, regulations and policies as prescribed by the Government of India and other regulatory bodies that are applicable to our business. The information detailed in this chapter has been obtained from publications available in the public domain. The description of the applicable regulations as given below has been set out in a manner to provide general information to the investors and is not exhaustive and shall not be treated as a substitute for professional legal advice.*

*The statements below are based on 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. For details of government approvals obtained by us, see the chapter titled “Government and Other Approvals” beginning on page 298 of this Red Herring Prospectus.*

*Set forth below are certain significant legislations and regulations which generally govern the business and operations of our Company:*

### **Factories Act, 1948**

The Factories Act, 1948 and the rules issued under the Factories Act by various State governments, require registration of our production facilities and regulates their operations in relation to matters such as health and safety measures to be adopted and welfare measures for persons working in our production facilities. The penalties for contravention of the Factories Act include fine and imprisonment for the ‘occupier’ or ‘manager’ as defined under the Factories Act, and enhanced penalties for repeat offences and contravention of certain provisions relating to use of hazardous material

### **Contract Labour (Regulation and Abolition) Act, 1970**

Our Company engages for each of its manufacturing units and plants, the services of various contractors for various activities including working of the machinery, transferring the raw materials and the finished products, housekeeping security and maintenance. These contractors in turn employ contract labour whose number exceeds twenty in respect of some of the units and plants. Accordingly, Our Company is regulated by the provisions of the Contract Labour (Regulation and Abolition) Act, 1970 which requires Our Company to be registered as a principal employer and prescribes certain obligations with respect to welfare and health of contract labour.

### **Indian Forest Act, 1927**

The Forest Act, 1927 covers all types of forests including reserve forests, protected forests or any forested land irrespective of its ownership. The Forest Act has made provision for allowing some no forest activities in forests without cutting trees with prior approval of Central government. These activities include setting of transmission lines, seismic surveys, exploration, drilling and hydroelectric projects.

### **Wildlife Protection Act, 1972**

Wildlife Protection Act 1972 provides for the protection of the country’s wild animals, birds, and plant species, in order to ensure environmental and ecological security. Among other things, the Act lays down restrictions on hunting many animal species. It also empowers the Central as well State government to declare any area with endangered wildlife as a wildlife sanctuary, national park or closed area to protect the wildlife in the area from harmful human activities.

### **The Wood-Based Industries (Establishment and Regulation) Guidelines, 2016**

The Wood-Based Industries (Establishment and Regulation) Guidelines, 2016, are regulatory guidelines aimed at governing the establishment and operation of wood-based industries in India. These guidelines were formulated to ensure sustainable utilization of forest resources, promote environmental conservation, and regulate the wood-based industry sector effectively. It establish mechanisms for monitoring and enforcement to ensure compliance with regulatory requirements, including periodic inspections, audits, and reporting obligations for wood-based industries. They include provisions for waste management, effluent treatment, and pollution control measures to minimize the environmental footprint of wood-based industries and prevent pollution of air, water, and soil. The Act also promotes the adoption of sustainable practices, such as use of certified wood, reforestation initiatives, and promotion of eco-friendly technologies, to support long-term conservation of forest resources and biodiversity.



#### **Water (Prevention and Control of Pollution) Act, 1974 (obtaining permission from State Pollution boards)**

The Water (Prevention & Control of Pollution) Act, 1974 is a comprehensive legislation that regulates agencies responsible for checking on water pollution and ambit of pollution control boards both at the centre and states. Under this Act, Industries, municipalities, and other entities discharging effluents into water bodies are required to obtain consent from the respective State Pollution Control Boards before commencing operations or discharging any pollutants into water bodies. After granting consent, the SPCB monitors the operations of the industrial unit to ensure compliance with the conditions stipulated in the consent. Regular inspections, sampling, and testing of effluents are conducted to verify compliance with pollution control norms.

#### **Noise Pollution (Regulation and Control) Rules, 2000 (measures to ensure that the noise levels do not exceed ambient air quality standards)**

The Noise Pollution (Regulation and Control) Rules, 2000, are regulatory guidelines in India aimed at managing and mitigating noise pollution. These rules were introduced under the provisions of the Environment (Protection) Act, 1986, to address the adverse effects of excessive noise on public health and the environment. The rules establish provisions for monitoring and enforcement by designated authorities, including State Pollution Control Boards and local authorities. They are responsible for conducting noise level measurements, issuing notices to violators, and taking appropriate enforcement actions to ensure compliance with noise standards.

#### **Legal Metrology Act, 2009**

The Legal Metrology Act, 2009 inter alia provides for regulation of weight or measure used in transaction or for protection, approval of model of weight or measure, verification of prescribed weight or measure by government approved test centers, lists down the exempting regulation of weight or measure or other goods meant for export etc.

#### **The Micro, Small and Medium Enterprises Development Act, 2006 (the "MSME Act")**

The Micro, Small and Medium Enterprises Development Act, 2006 and Industries (Development and Regulation) Act, 1951 The Micro, Small and Medium Enterprises Development Act, 2006 ("MSME Act") In order to promote and enhance the competitiveness of Micro, Small and Medium Enterprise (MSME) the Micro, Small and Medium Enterprises Development Act, 2006 is enacted. A National Board shall be appointed and established by the Central Government for MSME enterprise with its head office at Delhi in the case of the enterprises engaged in the manufacture or production of goods pertaining to any industry mentioned in first schedule to Industries (Development and Regulation) Act, 1951.

#### **Shops and Establishments legislations in various States**

Our Company is governed by the various Shops and Establishments legislations, as applicable, in the states where it has its branch offices. These legislations 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

### **TAX RELATED LAWS**

#### **Income Tax Act, 1961**

The Income-tax Act, 1961 ("IT Act") is applicable to every Company, whether domestic or foreign whose income is taxable under the provisions of this Act or Rules made there under depending upon its "Residential Status" and "Type of Income" involved. Every Company assessable to income tax under the IT Act is required to comply with the provisions thereof, including those relating to Tax Deduction at Source, Advance Tax, and Minimum Alternative Tax and like. Every such Company is also required to file its returns by 30th September of each assessment year

#### **The Central Goods and Services Tax Act, 2017 (the "GST Act")**

Goods and Services Tax (GST) is levied on supply of goods or services or both jointly by the Central and State Governments. It was introduced as The Constitution (One Hundred and First Amendment) Act 2017 and is governed by the GST Council. GST

provides for imposition of tax on the supply of goods or services and will be levied by centre on intra-state supply of goods or services and by the States including Union territories with legislature/ Union Territories without legislature respectively. A destination-based consumption tax GST would be a dual GST with the centre and states simultaneously levying tax with a common base. The GST law is enforced by various acts viz. Central Goods and Services Act, 2017 (CGST), State Goods and Services Tax Act, 2017 (SGST), Union Territory Goods and Services Tax Act, 2017(UTGST), Integrated Goods and Services Tax Act, 2017 (IGST) and Goods and Services Tax (Compensation to States) Act, 2017 and various rules made there under. It replaces following indirect taxes and duties at the central and state levels.

### **Professional Tax**

The professional tax slabs in India are applicable to those citizens of India who are either involved in any profession or trade. The State Government of each State is empowered with the responsibility of structuring as well as formulating the respective professional tax criteria and is also required to collect funds through professional tax. The professional taxes are charged on the incomes of individuals, profits of business or gains in vocations. The professional taxes are classified under various tax slabs in India. The tax payable under the State Acts by any person earning a salary or wage shall be deducted by his employer from the salary or wages payable to such person before such salary or wages is paid to him, and such employer shall, irrespective of whether such deduction has been made or not when the salary and wage is paid to such persons, be liable to pay tax on behalf of such person and employer has to obtain the registration from the assessing authority in the prescribed manner. Every person liable to pay tax under these Acts (other than a person earning salary or wages, in respect of whom the tax is payable by the employer), shall obtain a certificate of enrolment from the assessing authority.

### **Customs Act, 1962**

The provisions of the Customs Act, 1962 and rules made there under are applicable at the time of import of goods i.e., bringing into India from a place outside India or at the time of export of goods i.e., taken out of India to a place outside India. Any Company desirous of importing or exporting any goods is first 126 required to get it registered and obtain an IEC (Importer Exporter Code). The rates of basic customs duty are specified under the Customs Tariff Act, 1975.

## **LABOUR LAWS**

### **The Industrial Disputes Act, 1947 and Industrial Dispute (Central) Rules, 1957**

The Industrial Disputes Act, 1947 ("ID Act") was enacted to make provision for investigation and settlements of industrial disputes and for other purposes specified therein. Workmen under the ID Act have been provided with several benefits and are protected under various labour legislations, whilst those persons who have been classified as managerial employees and earning salary beyond a prescribed amount may not generally be afforded statutory benefits or protection, except in certain cases. Employees may also be subject to the terms of their employment contracts with their employer, which contracts are regulated by the provisions in the Indian Contract Act, 1872. The ID Act also sets out certain requirements in relation to the termination of the services of the workman's services. This includes detailed procedure prescribed for resolution of disputes with labour, removal and certain financial obligations up on retrenchment. The Industrial Dispute (Central) Rules, 1957 specify procedural guidelines for lock outs, closures, lay-offs and retrenchment.

### **Employees Provident Fund and Miscellaneous Provisions Act, 1952**

Employees Provident Funds and Miscellaneous Provisions Act, 1952 ("EPFA") was introduced with the object to institute compulsory provident fund for the benefit of employees in factories and other establishments. The EPFA provides for the institution of provident funds and pension funds for employees in establishments where more than 20 persons are employed and factories specified in Schedule I of the EPFA. Under the EPFA, 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 EPFA also prescribes penalties for avoiding payments required to be made under the abovementioned schemes. The Act is administered by the Government of India through the Employees' Provident Fund Organisation (EPFO). The following three schemes have been framed under the Act by the Central Government:

- a) The Employees' Provident Fund Schemes, 1952;
- b) The Employees' Pension Scheme, 1995; and
- c) The Employees' Deposit-Linked Insurance Scheme; 1976

### **The Code on Social Security, 2020**

The Government of India has decided to consolidate around 29 central labour laws into 4 codes which are: (a) Code on Wages, 2019, (b) the Code on Social Security, 2020, (c) the Occupational Safety, Health and Working Conditions Code, 2020 and (d) the Industrial Relations Code, 2020. The Code on Social Security, 2020 has been passed by both the houses of parliament and has received the assent of the President on September 28, 2020. However, the Code will be in force from such date the Central Government by notification may appoint. The said Code will subsume various social security, retirement and employee benefit laws like ESI Act, EPF Act, Maternity Benefit Act, Payment of Gratuity Act, etc. Certain other Labour laws and regulations that may be applicable to our Company including the following:

### **The Employees' Compensation Act, 1923**

The Employees' Compensation Act, 1923 ("EC Act") has been enacted with the objective to provide for the payment of compensation to workmen by employers for injuries caused by accident(s) arising out of and in the course of employment, and for occupational diseases resulting in death or disablement. The EC Act makes every employer liable to pay compensation in accordance with the EC Act if a personal injury/disablement/ loss of life is caused to a workman by accident arising out of and in the course of his employment. In case the employer fails to pay compensation due under the EC Act within 1 (one) month from the date it falls due, the commissioner appointed under the EC Act may direct the employer to pay the compensation amount along with interest and may also impose a penalty

### **The Employees State Insurance Act, 1948**

The Employees State Insurance Act, 1948 ("ESI Act") provides for certain benefits to employees in case of sickness, maternity and employment injury. All employees in establishments covered by the ESI Act are required to be insured, with an obligation imposed on the employer to make certain contributions in relation thereto. Employers of factories and establishments covered under the ESI Act are required to pay contributions to the Employees State Insurance Corporation, in respect of each employee at the rate prescribed by the Central Government. Companies which are controlled by the Government are exempt from this requirement if employees receive benefits similar or superior to the benefits prescribed under the ESI Act. In addition, the employer is also required to register itself under the ESI Act and maintain prescribed records and registers.

### **The Employees' Pension Scheme, 1995**

Family pension in relation to this act means the regular monthly amount payable to a person belonging to the family of the member of the Family Pension Fund in the event of his death during the period of reckonable service. The scheme shall apply to all the employees who become a member of the EPF or PF of the factories provided that the age of the employee should not be more than 58 years in order to be eligible for membership under this act. Every employee who is member of EPF or PF has an option of the joining scheme. The employer shall prepare a Family Pension Fund contribution card in respect of the entire employee who is member of the fund.

### **Equal Remuneration Act, 1976**

Equal Remuneration Act, 1976 provides for payment of equal remuneration to men and women workers and for prevention discrimination, on the ground of sex, against female employees in the matters of employment and for matters connected therewith.

### **Maternity Benefit Act, 1961**

The purpose of Maternity Benefit Act, 1961 is to regulate the employment of pregnant women and to ensure that they get paid leave for a specified period before and after child birth. It provides, inter-alia, for payment of maternity benefits, medical bonus and enacts prohibitions on dismissal, reduction of wages paid to pregnant women, etc.

### **The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

In order to curb the rise in sexual harassment of women at workplace, this act was enacted for prevention and redressal of complaints and for matters connected therewith or incidental thereto. The terms sexual harassment and workplace are both defined in the act. Every employer should also constitute an Internal Complaints Committee and every officer and member of the company shall hold office for a period of not exceeding three years from the date of nomination. Any aggrieved woman can make a complaint in writing to the Internal Committee in relation to sexual harassment of female at workplace. Every employer has a duty to provide a safe working environment at workplace which shall include safety from the persons coming into contact

at the workplace, organizing awareness programs and workshops, display of rules relating to the sexual harassment at any conspicuous part of the workplace, provide necessary facilities to the internal or local committee for dealing with the complaint, such other procedural requirements to assess the complaints.

#### **The Payment of Bonus Act, 1965**

The Payment of Bonus Act, 1965 ("PB Act") is applicable to every factory and every other establishment employing 20 (twenty) or more persons. According to the provisions of the PB Act, every employer shall be bound to pay to every employee in respect of the accounting year minimum and maximum bonus and linking the payment of bonus with the production and productivity.

#### **The Minimum Wages Act, 1948**

The Minimum Wages Act, 1948 ("MW Act") came in to force with the objective to provide for the fixation of a minimum wage payable by the employer to the employee. Under the MW Act, the appropriate government is authorized to fix the minimum wages to be paid to the persons employed in scheduled or non-scheduled employment. Every employer is required to pay not less than the minimum wages to all employees engaged to do any work whether skilled, unskilled, and manual or clerical (including outworkers) in any employment listed in the schedule to the MW Act, in respect of which minimum rates of wages have been fixed or revised under the MW Act

#### **The Payment of Gratuity Act, 1972**

The Payment of Gratuity Act, 1972 ("PG Act") applies to every factory and shop or establishment in which 10 (ten) or more employees are employed. Gratuity is payable to an employee on the termination of his employment after he has rendered continuous service for not less than 5 (five) years:

- a) On his/her superannuation;
- b) On his/her retirement or resignation;
- c) On his/her death or disablement due to accident or disease (in this case the minimum requirement of 5 (five) years does not apply).

#### **Child Labour Prohibition and Regulation Act, 1986**

The Child Labour Prohibition and Regulation Act 1986 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. Employment of Child Labour in our industry is prohibited as per Part B (Processes) of the Schedule

#### **Trade Union Act, 1926 and Trade Union (Amendment) Act, 2001**

Provisions of the Trade Union Act, 1926 provides that any dispute between employers and workmen or between workmen and workmen, or between employers and employers which is connected with the employment, or nonemployment, or the terms of employment or the conditions of labour, of any person shall be treated as trade dispute. For every trade dispute a trade union has to be formed. For the purpose of Trade Union Act, 1926, Trade Union means combination, whether temporary or permanent, formed primarily for the purpose of regulating the relations between workmen and employers or between workmen and workmen, or between employers and employers, or for imposing restrictive condition on the conduct of any trade or business etc

#### **Workmen's Compensation Act, 1923**

The Act provides safety to the workman if any personal injury is caused to a workman by accident arising out of and in the course of his employment his employer shall be liable to pay compensation in accordance with the provisions of this Act. Provided that the employer shall not be so liable –

1. In respect of any injury which does not result in the total or partial disablement of the workman for a period exceeding three days;
2. In respect of any injury not resulting in death or permanent total disablement caused by an accident.

### **INTELLECTUAL PROPERTY LAWS**

#### **The Copyright Act, 1957**

The Copyright Act, 1957 (the "Copyright Act") governs copyright protection in India. Even while copyright registration is not a prerequisite for acquiring or enforcing a copyright in an otherwise copyrightable work, registration under the Copyright Act acts as prima facie evidence of the particulars entered therein and helps expedite infringement proceedings and reduce delay caused

due to evidentiary considerations.

### **The Trade Marks Act, 1999**

The Trademarks Act, 1999 (the “Trademarks Act”) provides for the process for making an application and obtaining registration of trademarks in India. The purpose of the Trademarks Act is to grant exclusive rights to marks such as a brand, label, heading and to obtain relief in case of infringement for commercial purposes as a trade description. The Trademarks Act prohibits registration of deceptively similar trademarks and provides for penalties for infringement, falsifying and falsely applying trademarks.

### **The Patents Act, 1970**

Under statute, India provides for the patent protection under the Patents Act, 1970 (the “Patents Act”). The Patents Act governs the patent regime in India and recognizes process patents as well as product patents. Patents obtained in India are valid for a period of 20 years from the date of filing the application. The Patents Act also provides for grant of compulsory license on patents after expiry of three years of its grant in certain circumstances such as reasonable requirements of the public, non-availability of patented invention to public at affordable price or failure to work the patented invention.

### **The Designs Act, 2000**

The Designs Act, 2000 (the “Designs Act”) protects any visual design of objects that are not purely utilitarian. An industrial design consists of the creation of a shape, configuration or composition of pattern or colour, or combination of pattern and colour in three-dimensional form containing aesthetic value. It provides an exclusive right to apply a design to any article in any class in which the design is registered

## **OTHER LAWS:**

### **Foreign Exchange Management Act, 1999 (“FEMA”)**

Foreign investment in India is primarily governed by the provisions of FEMA and the rules and regulations promulgated there under. FEMA aims at amending the law relating to foreign exchange with facilitation of external trade and payments for promoting orderly developments and maintenance of foreign exchange market in India. It applies to all branches, offices and agencies outside India owned or controlled by a person resident in India and also to any contravention there under committed outside India by any person to whom this Act applies. Every exporter of goods is required to a) furnish to the Reserve Bank or to such other authority a declaration in such form and in such manner as may be specified, containing true and correct material particulars, including the amount representing the full export value or, if the full export value of the goods is not ascertainable at the time of export, the value which the exporter, having regard to the prevailing market conditions, expects to receive on the sale of the goods in a market outside India; b) furnish to the Reserve Bank such other information as may be required by the Reserve Bank for the purpose of ensuring the realization of the export proceeds by such exporter. The Reserve Bank may, for the purpose of ensuring that the full export value of the goods or such reduced value of the goods as the Reserve Bank determines, having regard to the prevailing market conditions, is received without any delay, direct any exporter to comply with such requirements as it deems fit. Every exporter of services shall furnish to the Reserve Bank or to such other authorities a declaration in such form and in such manner as may be specified, containing the true and correct material particulars in relation to payment for such services

### **Foreign Trade (Development and Regulation) Act, 1992 (“FTA”)**

The Foreign Trade (Development & Regulation) Act, 1992 The Foreign Trade (Development & Regulation) Act, 1992, 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.

### **Foreign Direct Investment Policy, 2020**

With the intent and objective of the Government of India to attract and promote foreign direct investment in order to supplement domestic capital, technology and skills, for accelerated economic growth. The 134 Government of India has put in place a policy framework on Foreign Direct Investment, which is transparent, predictable and easily comprehensible. This framework is embodied in the Circular on Consolidated FDI Policy, which may be updated every year, to capture and keep pace with the regulatory changes, effected in the interregnum. The Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry, Government of India makes policy pronouncements on FDI through press notes/press releases which

are notified by the RBI as amendments to the FEMA Regulations. These notifications take effect from the date of issue of press notes/ press releases, unless specified otherwise therein. In case of any conflict, the relevant FEMA Notification will prevail. The procedural instructions are issued by the RBI vide A.P. (DIR Series) Circulars. The regulatory framework, over a period of time, thus, consists of Acts, Regulations, Press Notes, Press Releases, Clarifications, etc. In addition to the above, our Company is also required to comply with the provisions of the SEBI regulations and rules framed thereunder, and other applicable statutes enacted by the Government of India or relevant state governments and authorities for our day-to-day business and operations. Our Company is also subject to various central and state tax laws

#### **Importer exporter code**

In India, exports and imports are regulated by the Foreign Trade (Development and Regulation) Act, 1992 ("FTDRA"), which seeks to develop and regulate foreign trade by facilitating imports into India and augmenting exports from India. Pursuant to the provisions of the FTDRA, every importer and exporter in India must obtain an IEC from the Director General of Foreign Trade ("DGFT") or from any other officer duly authorized under the FTDRA. Failure to obtain the IEC number may lead to penal action under the FTDRA. Further, the DGFT is authorized to suspend or cancel IEC in case of (i) contravention by any person of the provisions of FTDRA or the foreign trade policy or any law relating to central excise or customs or foreign exchange or commission of any other economic offence under any other law specified by the Central Government or (ii) making an export or import in a manner prejudicial to the trade relations of India with any foreign country or to the interests of other persons engaged in imports or exports or bringing disrepute to the credit or the goods of, or services or technology, provided from the country or (iii) importing or exporting specified goods or services or technology, in contravention of any provision of FTDRA or any rules or orders made thereunder or the foreign trade policy. Where any IEC number granted to a person has been suspended or cancelled, the person shall not be entitled to import or export any goods or services or technology except under a special license, granted by the DGFT to that person in a manner and subject to conditions as may be prescribed.

## OUR HISTORY AND CERTAIN OTHER CORPORATE MATTERS

### HISTORY OF OUR COMPANY

Our Company was originally incorporated on September 26, 2017 as a Private Limited Company as “Archit Nuwood Industries Private Limited” vide Registration No. 070923 under the provisions of the Companies Act, 2013 with the Registrar of Companies, National Capital Territory of Delhi & Haryana. Pursuant to a special resolution passed by the Shareholders at their Extra ordinary General Meeting held on December 22, 2023, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to ‘Archit Nuwood Industries Limited’ and a Fresh Certificate of Incorporation consequent to Conversion was issued on December 27, 2023 by the Registrar of Companies, National Capital Territory of Delhi & Haryana. The Corporate Identification Number of our Company is U20295HR2017PLC070923.

Presently, we carry out our operations from our Registered Office, Marketing Office and 1 Manufacturing unit for business purpose as per the below details:

S.No	Particulars	Address
1.	Registered Office	H No .414/11 Jamalpur Road, Fatehabad, Tohana, Haryana, India, 125120.
2.	Marketing Office	DSM-538 5th Floor, DLF Tower, Shivaji Marg, Moti Nagar, New Delhi-110015
3.	Manufacturing Unit	Dashmesh Nagar, Village Chander Kallan, Tehsil Tohana, District Fatehabad, Haryana-125120

### CHANGES IN OUR REGISTERED OFFICE

Since Incorporation, our Registered Office is situated at H No .414/11 Jamalpur Road, Fatehabad, Tohana, Haryana, India, 125120.

### CHANGES IN NAME CLAUSE

Date of Amendment	Particular	Reason
On December 22, 2022	Change in name of company from “Archit Nuwood Industries Private Limited” to “Archit Nuwood Industries Limited”	Conversion of Company from Private to Public

### Main Objects of our Company as per the Memorandum of Association:

1. To carry on business as manufacturing, trading, buying, selling, stockists, retailers, wholesalers, suppliers, distributors, import, export, makers, inventors, packers, marketing, agents, sub-agents or otherwise deal in plywood, hard board, high density fibre board, medium density fibre board, partical board, wooden flooring, laminates, sheets, accessories and its by products and articles of any description made or prepared out of hard board.
2. To carry on business as manufacturing, trading, buying, selling, stockists, retailers, wholesalers, suppliers, distributors, import, export, makers, inventors, packers, marketing, agents, sub-agents or otherwise deal in all kinds of wood or by-products of wood and articles of all kinds in the manufacture of which wood or any by-product of wood is used.

### AMENDMENTS TO THE MOA OF OUR COMPANY SINCE INCORPORATION:

Since incorporation, there has been following amendment made to the MOA of our Company:

Date of Amendment	Particulars of Amendment
April 27, 2018	Increase in Authorized Capital from 5,00,00,000 to 10,00,00,000.
September 08, 2018	Increase in Authorised Capital from 10,00,00,000 to 12,00,00,000.
October 23, 2023	Increase in Authorised Capital from 12,00,00,000 to 25,00,00,000.
December 22, 2023	Change in name of Company from “Archit Nuwood Industries Private Limited” to “Archit Nuwood Industries Limited”.

## KEY EVENTS AND MILESTONES:

The following table sets forth the key events and milestones in the history of our Company, since incorporation:

YEA R	PARTICULARS
2017	Incorporation of the Company
2018	Installation of Plant & Machinery
2019	Started Production
2022	Revenue crossed Rs. 100 crores

## DETAILS OF BUSINESS OF OUR COMPANY

Our Company was originally incorporated on September 26, 2017 as “Archit Nuwood Industries Private Limited” under the provisions of the Companies Act, 2013 with the Registrar of Companies, National Capital Territory of Delhi & Haryana. Subsequently, our Company was converted into Public Limited Company and name of company was changed from “Archit Nuwood Industries Private Limited” to “Archit Nuwood Industries Limited” vide fresh certificate of incorporation dated December 27, 2023 issued by the Registrar of Companies, National Capital Territory of Delhi & Haryana.

Our registered office is situated at H No.414/11 Jamalpur Road, Fatehabad, Tohana, and Haryana, India, 125120, marketing office at DSM-538 5th Floor, DLF Tower, Shivaji Marg Moti Nagar, New Delhi 110015, and India. and operational unit at Dashmesh Nagar, Village Chander Kallan, Tehsil Tohana, District Fatehbad, Haryana-125120, India.

Our Company is engaged in Prelaminated MDF & HDF Range. The Factory is located at Tohana a border town between Haryana & Punjab on a spread of 54 acres equipped with the state-of-the-art MDF & HDF Plant from Dieffenbacher along with Short Cycle Presses.

Our business Prelaminated Range is an exclusive collection of Melamine Formaldehyde (MF) impregnated paper lamination on MDF & HDHWR boards in a fully automated Short Cycle Press.

Our core business is prelaminated boards come in an exotic wide range of Solid, Wood Grain Shades, and Fabric & Stone décors which are always relevant to the design trends. Finely crafted textured caul plates add exquisite finish to the prelaminated board surface from Mat, We specialize in selling prelaminated MDF/HDF uses the décor paper sourced from the best in Europe, Asia & India with a 65-110 GSM range ensuring the best prelaminated MDF & HDHWR (High Density High Moisture Resistance).

## HOLDING COMPANY OF OUR COMPANY

Our company does not have any Holding Company as on the date of filing of this Red Herring Prospectus.

## SUBSIDIARY COMPANY OF OUR COMPANY

Our Company has one wholly owned subsidiary company i.e. Archit Panels Private Limited as on the date of filing of this Red Herring Prospectus. For Further Details Please see “Our Subsidiary” on page 196 of this Red Herring Prospectus.

## ASSOCIATE AND JOINT VENTURES OF OUR COMPANY

Our Company does not have any associate and joint ventures as on the date of this Red Herring Prospectus.

## OTHER DECLARATIONS AND DISCLOSURES

Our Company is not a listed entity and its securities have not been refused listing at any time by any recognized stock exchange in India or abroad. Further, Our Company has not made any Public Issue or Rights Issue (as defined in the SEBI ICDR



Regulations) in the past. No action has been taken against Our Company by any Stock Exchange or by SEBI. Our Company is not under winding up nor has received a notice for striking off its name from the relevant Registrar of Companies.

#### **FUND RAISING THROUGH EQUITY OR DEBT**

For details in relation to our fund-raising activities through equity or debt, please refer to the chapters titled “*Capital Structure*” beginning on page number 53 respectively, of this Red Herring Prospectus.

#### **REVALUATION OF ASSETS**

Our Company has not re-valued its assets since its incorporation.

#### **CHANGES IN THE ACTIVITIES OF OUR COMPANY HAVING A MATERIAL EFFECT**

Other than as stated in this Red Herring Prospectus, there has been no change in the activities being carried out by our Company during the preceding five years from the date of this Red Herring Prospectus which may have a material effect on the profits / loss of our Company, including discontinuance of lines of business, loss of agencies or markets and similar factors.

#### **INJUNCTIONS OR RESTRAINING ORDERS**

Our Company is not operating under any injunction or restraining order.

#### **DEFAULTS OR RESCHEDULING OF BORROWINGS WITH FINANCIAL INSTITUTIONS/BANKS**

There have been no Defaults or Rescheduling of borrowings with financial institutions/banks in last 3 financial years.

#### **STRIKES AND LOCK-OUTS**

Our company has not been involved in any labor disputes or disturbances including strikes and lockouts, since incorporation. As on the date of this Red Herring Prospectus, our employees are not unionized.

#### **TIME AND COST OVERRUNS IN SETTING UP PROJECTS**

As on the date of this Red Herring Prospectus, there have been no time and cost overrun in any of the projects undertaken by our Company.

#### **SHAREHOLDERS’ AGREEMENT**

Our Company does not have any subsisting shareholders’ agreement as on the date of this Red Herring Prospectus.

#### **OTHER AGREEMENTS**

Except as disclosed in the title “*Material Contracts and Documents for Inspection*” on page No. 375 as on the date of this Red Herring Prospectus our Company has not entered into any agreements other than those entered into in the ordinary course of business and there are no material agreements entered into more than two years before the date of this Red Herring Prospectus.

#### **AGREEMENTS WITH KEY MANAGERIAL PERSONNEL, DIRECTORS, PROMOTERS OR ANY OTHER EMPLOYEE**

As on the date of this Red Herring Prospectus, there are no agreements entered into by our Key Managerial Personnel or Directors or Promoters or any other employee of our Company, 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 our Company.

## **COLLABORATION AGREEMENT**

As on the date of this Red Herring Prospectus, our Company is not party to any collaboration agreement.

## **STRATEGIC PARTNERS**

Our Company does not have any strategic partner(s) as on the date of this Red Herring Prospectus.

## **FINANCIAL PARTNERS**

As on the date of this Red Herring Prospectus, our Company does not have any financial partners.

## **ACQUISITION OF BUSINESS/UNDERTAKINGS**

There is no Merger, Amalgamation, Acquisition of Business or Undertaking etc. with respect to our Company and we havenot acquired a business undertaking since incorporation.

## **DIVESTMENT OF BUSINESS/UNDERTAKING BY COMPANY IN LAST 10 YEARS.**

There has been no divestment by the Company of any business or undertaking since incorporation.

## **NUMBER OF SHAREHOLDER OF OUR COMPANY**

Our Company has **73 (Seventy Three)** shareholders as on date of this Red Herring Prospectus. For further details on the Shareholding Pattern of our Company, please refer to the Chapter titled “*Capital Structure*” beginning on page 53 of this Red Herring Prospectus.

## **DETAILS OF PAST PERFORMANCE**

For details of Change of management, please see chapter titled “*Our Business*” and “*Our History and Certain Corporate Matters*” on page 146 and 173 respectively of this Red Herring Prospectus.

## **DETAILS OF FINANCIAL PERFORMANCE**

For details in relation to our financial performance in the previous five financial years, including details of non-recurring items of income, refer to section titled “*Financial Statements*” beginning on page 201 of his Red Herring Prospectus.

## **GUARANTEES GIVEN BY PROMOTER OFFERING ITS SHARES IN THE OFFER FOR SALE**

This Issue is a fresh issue of Equity Shares and our Promoters are not offering their shares in this Issue.

## OUR MANAGEMENT

### BOARD OF DIRECTORS

As per the Articles of Association of our Company, we are required to have not less than 3 (Three) Directors and not more than 15 (Fifteen) Directors on its Board, subject to provisions of Section 149 of Companies Act, 2013. As on date of this Red Herring Prospectus, our Board consist of Eight (8) Directors, out of which Four (4) are Executive Director, Four (4) are Non-Executive Independent Director.

Sr.No.	Name	DIN	Category	Designation
1.	Vineet Kumar**	07919259	Executive	Whole Time Director
2.	Vinod Kumar Singla***	07920833	Executive	Managing Director
3.	Prem Chand*	02451816	Executive	Director
4.	Ravinder Sharma	08262610	Executive	Director
5.	Sahil Arora	10270410	Non- Executive	Independent Director
6.	Ajay Kumar	10421511	Non- Executive	Independent Director
7.	Anisha Modi	10424082	Non- Executive	Independent Director
8.	Roopa Garg	01277052	Non- Executive	Independent Director

\*Note: The name of the promoter Mr. Prem Chand is written differently as “Prem Chand” or “Prem Chand Singla” in various documents. In MCA, PAN, Passport and Demat it’s “Prem Chand”. In Voter ID card and Income Tax Record name is appearing as “Prem Chand Singhla”. As the name in PAN, MCA and Demat is “Prem Chand”, this name should be used in the entire RHP and other listing documents with a disclosure that all the name are for the same person.

\*\* The name of the promoter Mr. Vineet Kumar is written differently as “Vineet Kumar” or “Vineet Kumar Singla” in various documents. In MCA, PAN, Voter ID card, Passport and Demat it’s “Vineet Kumar”. In Income Tax Record name is appearing as “Vineet Kumar Singla”. As the name in PAN, MCA, Voter ID card and Demat is “Vineet Kumar”, this name should be used in the entire RHP and other listing documents with a disclosure that all the name are for the same person.

\*\*\* The name of the promoter Mr. Vinod Kumar Singla is written differently as “Vinod Kumar” or “Vinod Kumar Singla” in various documents. In MCA, PAN, Passport and Demat it’s “Vinod Kumar Singla”. In Voter ID card, Driving License name is appearing as “Vinod Kumar”. As the name in PAN, MCA, Passport and Demat is “Vinod Kumar Singla”, this name should be used in the entire RHP and other listing documents with a disclosure that all the name are for the same person.

The following table sets forth certain details regarding the members of our Company’s Board as on the date of this Red Herring Prospectus:

*This space has been left blank intentionally*

S. No.	Name, DIN, Date of Birth, Qualification, Designation, Occupation, Address, Nationality and Term	Age	Other Directorship
1.	<p><b>Mr. Vineet Kumar</b></p> <p><b>Designation:</b> Whole-Time Director</p> <p><b>Address:</b> 477/7, Jamalpur Road Aggarsain Chowk, Tohana, Fatehabad-125120, Haryana, India</p> <p><b>Date of Birth:</b> 14/01/1981</p> <p><b>Qualification:</b> Matriculation</p> <p><b>Occupation:</b> Business <b>Nationality:</b> Indian</p> <p><b>Term:</b> 5 Years w.e.f. December 16, 2023 liable to retire by rotation</p> <p><b>Date of First Appointment:</b> September 26, 2017</p> <p><b>Date of Appointment as Whole Time Director:</b> December 16, 2023</p> <p><b>Date of Appointment as Chief Financial Officer:</b> January 06, 2024 Date of Resignation from Chief Financial Officer: July 03, 2024</p> <p><b>DIN:</b> 07919259</p>	43	<p><u>Indian Private Limited Company</u></p> <p>Nil</p> <p><u>Indian Public Limited Company</u></p> <p>Nil</p> <p><u>Indian Limited Liability Partnership</u></p> <p>Nil</p> <p><u>Indian Hindu Undivided Family</u></p> <p>Vinit Kumar HUF</p>
2.	<p><b>Mr. Vinod Kumar Singla</b></p> <p><b>Designation:</b> Managing Director</p> <p><b>Address:</b> 477/7, Jamalpur Road Aggarsain Chowk, Tohana, Fatehabad-125120, Haryana, India</p> <p><b>Date of Birth:</b> 19/07/1978</p> <p><b>Qualification:</b> Bachelor of Arts from Kurukshetra University</p> <p><b>Occupation:</b> Business</p> <p><b>Nationality:</b> Indian</p> <p><b>Term:</b> 5 years w.e.f. December 16<sup>th</sup>, 2023 liable to retire by rotation</p> <p><b>Date of First Appointment:</b> September 26, 2017</p> <p><b>Date of Appointment as Managing Director:</b> December 16, 2023</p> <p><b>DIN:</b> 07920833</p>	45	<p><u>Indian Private Limited Company</u></p> <p>Nil</p> <p><u>Indian Public Limited Company</u></p> <p>Nil</p> <p><u>Indian Limited Liability Partnership</u></p> <p>Nil</p> <p><u>Indian Hindu Undivided Family</u></p> <p>Vinod Kumar HUF</p>

3.	<p><b>Mr. Prem Chand</b></p> <p><b>Designation:</b> Executive Director</p> <p><b>Address:</b> 477/7, Jamalpur Road Aggarsain Chowk, Tohana, Fatehabad-125120, Haryana, India</p> <p><b>Date of Birth:</b> 29/12/1953</p> <p><b>Qualification:</b> Matriculation</p> <p><b>Occupation:</b> Business</p> <p><b>Nationality:</b> Indian</p> <p><b>Date of First Appointment:</b> December 16, 2023</p> <p><b>DIN:</b> 02451816</p>	70	<p><b><u>Indian Private Limited Company</u></b></p> <p>Nil</p> <p><b><u>Indian Public Limited Company</u></b></p> <p>Nil</p> <p><b><u>Indian Limited Liability Partnership</u></b></p> <p>SIDDAX IMPEX LLP</p> <p><b><u>Indian Hindu Undivided Family</u></b></p> <p>Prem Chand HUF</p>
4.	<p><b>Mr. Ravinder Sharma</b></p> <p><b>Designation:</b> Executive Director</p> <p><b>Address:</b> H.No. 834, Ward No. 13, Azad Nagar 22 FootiGali,Tohana,Fatehabad,Tohana,125120,Haryana, India</p> <p><b>Date of Birth:</b> 02/02/1977</p> <p><b>Qualification:</b> Graduate from Patiala University</p> <p><b>Occupation:</b> Business</p> <p><b>Nationality:</b> Indian</p> <p><b>Appointed on:</b> December 16, 2023</p> <p><b>DIN:</b> 08262610</p>	47	<p><b><u>Indian Private Limited Company</u></b></p> <p>Nil</p> <p><b><u>Indian Public Limited Company</u></b></p> <p>Nil</p> <p><b><u>Indian Limited Liability Partnership</u></b></p> <p>Nil</p> <p><b><u>Indian Hindu Undivided Family</u></b></p> <p>Nil</p>
5.	<p><b>Ms. Anisha Modi</b></p> <p><b>Designation:</b> Non-Executive Independent Director</p> <p><b>Address:</b> Flat no. 201 Mehendi Apartment Mehendi Bagh Bus Stand Road ,Alwar,Alwar,Alwar,301001,Rajasthan,India</p> <p><b>Date of Birth:</b> 17/12/1988</p> <p><b>Qualification:</b> Chartered Accountant &amp; Bachelor of Commerce from Sri Venkateswara College, Delhi University</p> <p><b>Occupation:</b> Professional</p> <p><b>Nationality:</b> Indian</p> <p><b>Term:</b> 5 Years w.e.f. December 16<sup>th</sup>, 2023</p> <p><b>Appointed on:</b> December 16, 2023</p>	35	<p><b><u>Indian Private Limited Company</u></b></p> <p>Nil</p> <p><b><u>Indian Public Limited Company</u></b></p> <p>Nil</p> <p><b><u>Indian Limited Liability Partnership</u></b></p> <p>Nil</p> <p><b><u>Indian Hindu Undivided Family</u></b></p> <p>Nil</p>

	<b>DIN:</b> 10424082		
6.	<p><b>Mr. Ajay Kumar</b></p> <p><b>Designation:</b> Non-Executive Independent Director</p> <p><b>Address:</b> Bari Patandevi Ka Garha, Hari Babu Ki Gali, Gulzarbagh, Patna, Bihar 800007</p> <p><b>Date of Birth:</b> 24/10/1995</p> <p><b>Qualification:</b> Company Secretary</p> <p><b>Occupation:</b> Professional</p> <p><b>Nationality:</b> Indian</p> <p><b>Term:</b> 5 Years w.e.f. December 16<sup>th</sup>, 2023</p> <p><b>Appointed on:</b> December 16, 2023</p> <p><b>DIN:</b> 010421511</p>	28	<p><b><u>Indian Private Limited Company</u></b></p> <p>Nil</p> <p><b><u>Indian Public Limited Company</u></b></p> <p>Nil</p> <p><b><u>Indian Limited Liability Partnership</u></b></p> <p>Nil</p> <p><b><u>Indian Hindu Undivided Family</u></b></p> <p>Nil</p>
7.	<p><b>Mr. Sahil Arora</b></p> <p><b>Designation:</b> Non-Executive Independent Director</p> <p><b>Address:</b> 374 Sector-8 Urban Estate, Karnal, 132001, Haryana, India</p> <p><b>Date of Birth:</b> 10/01/1992</p> <p><b>Qualification:</b> MBA in International Business &amp; Finance from SRCC and Bachelor of Commerce from Dayal Singh College, Kurukshetra University</p> <p><b>Occupation:</b> Professional</p> <p><b>Nationality:</b> Indian</p> <p><b>Term:</b> 5 Years w.e.f. December 16<sup>th</sup>, 2023</p> <p><b>Appointed on:</b> December 16, 2023</p> <p><b>DIN:</b> 010270410</p>	32	<p><b><u>Indian Private Limited Company</u></b></p> <p>Nil</p> <p><b><u>Indian Public Limited Company</u></b></p> <p>Nil</p> <p><b><u>Indian Limited Liability Partnership</u></b></p> <p>Nil</p> <p><b><u>Indian Hindu Undivided Family</u></b></p> <p>Nil</p>
8.	<p><b>Ms. Roopa Garg</b></p> <p><b>Designation:</b> Non-Executive Independent Director</p> <p><b>Address:</b> 708, Savera Apartment, Sector -13, Rohini, Delhi, 110085, India</p> <p><b>Date of Birth:</b> 05/05/1977</p> <p><b>Qualification:</b> Chartered Accountant &amp; Bachelor of Commerce from MD University</p> <p><b>Occupation:</b> Professional</p>	46	<p><b><u>Indian Private Limited Company</u></b></p> <p>Pawan Garg &amp; Associates Private Limited</p> <p><b><u>Indian Public Limited Company</u></b></p> <p>Nil</p> <p><b><u>Indian Limited Liability Partnership</u></b></p> <p>Nil</p> <p><b><u>Indian Hindu Undivided Family</u></b></p> <p>Nil</p>

<b>Nationality:</b> Indian		
<b>Term:</b> 5 Years w.e.f. December 16 <sup>th</sup> , 2023		
<b>Appointed on:</b> December 16, 2023		
<b>DIN:</b> 01277052		

## BRIEF PROFILE OF THE DIRECTORS OF OUR COMPANY

**Mr. Vineet Kumar**, aged 43 years, is the Whole-Time Director of the Company. He holds Matriculation degree. He has an experience of more than 11 years in this Industry. He was originally appointed on the Board on September 26, 2017 as the First Director of the Company. On December 16, 2023 he has been designated as Whole Time Director.

**Mr. Vinod Kumar Singla**, aged 45 years, is the Managing Director. He has done his graduation from Kurukshetra University. He is having an experience of more than 12 years in this Industry. He was originally appointed on the Board on September 26, 2017 as the First Director of the Company. On December 16, 2023 he has been designated as Managing Director of the Company.

**Mr. Prem Chand**, aged 70 years is the Executive Director and Chairman of the board of the Company and more than 30 years of administrative experience to run the business. He holds Matriculation degree. He was appointed on the Board on December 16, 2023 as Executive Director and Chairman of the Board. He is Ex MC of Tohana.

**Mr. Ravinder Sharma**, aged 47 years, is the Executive Director on the board of Archit Nuwood Industries Limited. He serves as a Factory Occupier of the Company, and is responsible for overseeing manufacturing operations, ensuring compliance with quality and safety standards. He has more than 12 years of experience under his belt.

**Mr. Sahil Arora**, aged 32 years, is the **Non- Executive Independent Director** on the board of Archit Nuwood Industries Limited. He holds degree in Master of Business Administration (MBA) in International Business & Finance from SRCC and Bachelor of Commerce. He is having more than 6 years of experience in compliance & ethics and advisory services.

**Ms. Anisha Modi**, aged 35 years, is the **Non- Executive Independent Director** on the board of Archit Nuwood Industries Limited. She is a Chartered Accountant having diversified experience of around 18 years in the domain of Corporate Accounting & Financial Management, Statutory compliances, internal audit & internal controls and business Planning & expansion. Presently, she is working as a Finance Head in J S Fourwheel Motors Private Limited, Alwar.

**Mr. Ajay Kumar**, aged 28 years, is the **Non- Executive Independent Director** of our Company and holds a degree of LLB from Patna University. He is also Practicing Company Secretary. He has an experience of more than 5 years in the field of Law and Corporate Law.

**Ms. Roopa Garg**, aged 46 years, is the **Non- Executive Independent Director** on the board of Archit Nuwood Industries Limited. She is a Chartered Accountant with excellent knowledge of financial reporting and accounting possessing 20 years' experience in Finance & Banking, Auditing, Import/Export, Business Development, Assurance and Taxation and Expert in covering all aspects from startup business, to financial management. Highly skilled in research issues and finding solution.

*Note:*  
None of the above-mentioned Directors are on the RBI List of willful defaulters as on the date of this Red Herring Prospectus.

- 1) None of the Promoters, persons forming part of our Promoter Group, our directors or persons in control of our Company or our Company are debarred by SEBI from accessing the capital market.
- 2) None of the Promoters, Directors or persons in control of our Company, have been or are involved as a promoter, director or person in control of any other company, which is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority.

## FAMILY RELATIONSHIP BETWEEN DIRECTORS

None of the Directors of the Company are related to each other as per Section 2(77) of the Companies Act, 2013 except stated as follows:

<b>Name of Director</b>	<b>Relationship</b>
Mr. Prem Chand	Father of Mr. Vinod Kumar Singhla and Mr. Vineet Kumar
Mr. Vinod Kumar Singhla	Brother of Mr. Vineet Kumar and Son of Mr. Prem Chand
Mr. Vineet Kumar	Son of Mr. Prem Chand and Brother of Mr. Vinod Kumar Singhla

**Details of current and past directorship(s) in listed companies whose shares have been / were suspended from being traded on the stock exchanges and reasons for suspension**

None of our Directors is / was a director in any listed company during the last five years before the date of filing of this Draft Red Herring Prospectus, whose shares have been / were suspended from being traded on the any stock exchange.

**Details of current and past directorship(s) in listed companies which have been/ were delisted from the stock exchange(s) and reasons for delisting**

None of our Directors are currently or have been on the board of directors of a public listed company whose shares have been or were delisted from any stock exchange.

**Details of arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which of the Directors were selected as a director or member of senior management.**

There are no arrangements or understandings with major shareholders, customers, suppliers or any other entity, pursuant to which any of the Directors or Key Managerial Personnel were selected as a director or member of the senior management.

**TERMS AND CONDITIONS OF EMPLOYMENT OF THE DIRECTORS**

*i. Executive Directors*

<b>Name</b>	<b>Vineet Kumar</b>
<b>Designation</b>	Whole Time Director
<b>Period</b>	5 years w.e.f. December 16, 2023
<b>Date of approval of appointment</b>	September 26, 2017
<b>Remuneration for F.Y. 2023-24</b>	Rs. 1,00,000/- per month
<b>Perquisite</b>	As per the rules of the company

<b>Name</b>	<b>Vinod Kumar Singla</b>
<b>Designation</b>	Managing Director
<b>Period</b>	5 years w.e.f. December 16, 2023
<b>Date of approval of appointment</b>	September 26, 2017
<b>Remuneration for F.Y. 2023-24</b>	Rs. 1,00,000/- per month
<b>Perquisite</b>	As per the rules of the company

<b>Name</b>	<b>Prem Chand</b>
<b>Designation</b>	Executive Director
<b>Period</b>	Upto the date of ensuing Annual General Meeting w.e.f. December 16, 2023
<b>Date of approval of appointment</b>	December 16, 2023
<b>Remuneration for F.Y. 2023-24</b>	Rs. 1,00,000/- per month
<b>Perquisite</b>	As per the rules of the company



<b>Name</b>	<b>Ravinder Sharma</b>
<b>Designation</b>	Executive Director
<b>Period</b>	Upto the date of ensuing Annual General Meeting w.e.f. December 16, 2023
<b>Date of approval of appointment</b>	December 16, 2023
<b>Remuneration for F.Y. 2023-24</b>	Rs. 1,00,000/- per month
<b>Perquisite</b>	As per the rules of the company

## ii. Non-Executive Directors

Non-Executive Directors including Independent Directors are not entitled to any remuneration except sitting fees for attending meetings of the Board, or of any committee of the Board. They are entitled to a sitting fee for attending the meeting of the Board and the Committee thereof respectively.

*Note: No portion of the compensation as mentioned above was paid pursuant to a bonus or profit-sharing plan.*

## SHAREHOLDING OF DIRECTORS IN OUR COMPANY

As per the Articles of Association of our Company, a director is not required to hold any shares in our Company to qualify him for the office of the Director of our Company. The following table details the shareholding in our Company of our Directors in their personal capacity, as on the date of this Red Herring Prospectus:

Sr. No.	Name of the Directors	No. of Equity Shares held	% of pre-issue paid-up Equity Sharecapital in our Company
1.	Vineet Kumar	25,79,220	14.81%
2.	Vinod Kumar Singla	64,85,920	37.24%
3.	Prem Chand	19,46,000	11.17%

## INTEREST OF DIRECTORS

All of our Directors may be deemed to be interested to the extent of fees payable to them (if any) for attending meetings of the Board or a committee thereof as well as to the extent of remuneration payable to them for their services as Directors of our Company and reimbursement of expenses as well as to the extent of commission and other remuneration, if any, payable to them under our Articles of Association. Some of the Directors may be deemed to be interested to the extent of consideration received/paid or any loans or advances provided to any bodies corporate including companies and firms, and trusts, in which they are interested as directors, members, partners or trustees.

All our directors may also be deemed to be interested to the extent of Equity Shares, if any, already held by them or their relatives in our Company, or that may be subscribed for and allotted to our non-promoter Directors, out of the present Issue and also to the extent of any dividend payable to them and other distribution in respect of the said Equity Shares.

The Directors may also be regarded as interested in the Equity Shares, if any, held or that may be subscribed by and allocated to the companies, firms and trusts, if any, in which they are interested as directors, members, partners, and/or trustees.

Our directors may also be regarded interested to the extent of dividend payable to them and other distribution in respect of the Equity Shares, if any, held by them or by the companies/firms/ventures promoted by them or that may be subscribed by or allotted to them and the companies, firms, in which they are interested as Directors, members, partners and promoters, pursuant to this Issue. All our directors may be deemed to be interested in the contracts, agreements/ arrangements entered into or to be entered into by the Company with either the Directors himself, other company in which they hold directorship or any partnership firm in which they are partners, as declared in their respective declarations.

Further, Mrs. Renu Singla may be deemed interested in the land leased by her to Archit Panels Private Limited to the extent of her ownership of the leased land. As a director of Archit Panels Private Limited, Mrs. Renu Singla's interest in this related party transaction is hereby disclosed in accordance with regulatory requirements and the Company's internal policies.

### ***Interest in the property of Our Company***

Our directors have no interest in any property acquired by our Company neither in the preceding two years from the date of this Draft Red Herring Prospectus nor in the property proposed to be acquired by our Company as on the date of filing of this Draft Red Herring Prospectus. Our directors also do not have any interest in any transaction regarding the acquisition of land, construction of buildings and supply of machinery, etc. with respect to our Company, except as stated in the chapter 'Our Business' under Immovable Properties on Page 146 of this Draft Red Herring Prospectus.

### ***Interest in promotion of Our Company***

Except Promoters, none of our non-promoter Directors have any interest in the promotion of our Company.

### ***Interest in the property of Our Company***

Our directors have no interest in any property acquired by our Company neither in the preceding two years from the date of this Red Herring Prospectus nor in the property proposed to be acquired by our Company as on the date of filing of this Red Herring Prospectus. Our directors also do not have any interest in any transaction regarding the acquisition of land, construction of buildings and supply of machinery, etc. with respect to our Company.

### ***Interest in the business of Our Company***

Save and except as stated otherwise in Related Party Transaction in the chapter titled "*Financial Information*" beginning on page number 201 of this Red Herring Prospectus, Our Directors do not have any other interests in our Company as on the date of this Red Herring Prospectus. Our directors are not interested in the appointment of Underwriters, Registrar and Bankers to the Issue or any such intermediaries registered with SEBI.

### ***Details of Service Contracts***

None of our directors have entered into any service contracts with our Company except for acting in their individual capacity as director and no benefits are granted upon their termination from employment other than the statutory benefits provided by our Company.

Except statutory benefits upon termination of their employment in our Company or retirement, no officer of our Company, including the directors and key Managerial personnel, are entitled to any benefits upon termination of or retirement from employment.

### **Bonus or Profit-Sharing Plan for the Directors**

There is no bonus or profit-sharing plan for the Directors of our Company.

### **Contingent and Deferred Compensation Payable to Directors**

No Director has received or is entitled to any contingent or deferred compensation.

### **Other Indirect Interest**

Except as stated in chapter titled — "*Financial Information*" beginning on page 201 of this Red Herring Prospectus, none of our sundry debtors or beneficiaries of loans and advances are related to our directors.

### **Borrowing Power of the Board**

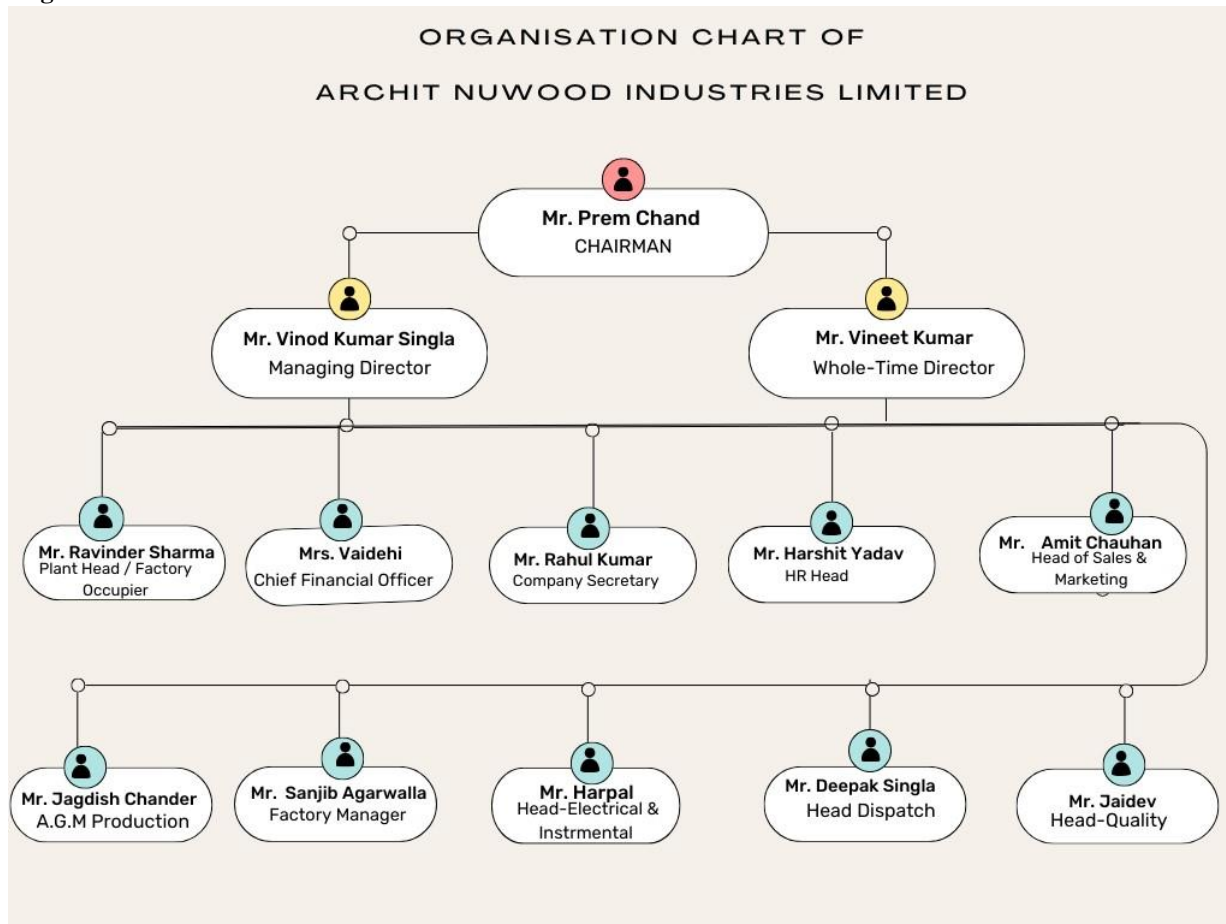
The Board of Directors are vested with the power to borrow, pursuant to Section 179(3) (d) of Companies Act 2013. However, pursuant to Section 180(1)(c) Companies Act, 2013 and the rules made thereunder that any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeds the aggregate of the paid-up capital of the Company, free reserve & security premium, the approval of shareholders by way of Special Resolution will be required. The company has passed a special resolution dated January 06, 2024 for approval of borrowing limits not exceeding Rs. 300 crores only.

### **Changes in the Board for the Last Three Years**

Save and except as mentioned below, there had been no change in the Directorship during the last three (3) years:

Sr. No.	Name of Director	Date of Event	Reason for Change
1.	Vineet Kumar	December 16, 2023	Change in Designation as Whole Time Director
2.	Vinod Kumar Singla	December 16, 2023	Change in Designation as Managing Director
3.	Prem Chand	December 16, 2023	Appointed as Executive Director
4.	Ravinder Sharma	December 16, 2023	Appointed as Executive Director
5.	Anisha Modi	December 16, 2023	Appointed as Non-Executive Independent Director
6.	Ajay Kumar	December 16, 2023	Appointed as Non-Executive Independent Director
7.	Sahil Arora	December 16, 2023	Appointed as Non-Executive Independent Director
8.	Roopa Garg	December 16, 2023	Appointed as Non-Executive Independent Director

## Organization Structure



### Note:

1. Position of Mr. Maneet Sharma, HR Head taken over by Mr. Harshit Yadav w.e.f. 22.04.2024;
2. Position of Mr. Vikas Marwaha, Head of Sales & Marketing taken over by Mr. Amit Chauhan after resignation vide dated 29.04.2024.
3. Position of Mr. Mahavir yadav, Head-Electrical & Instrumental taken over by Mr. Harpal w.e.f. 18.04.2024;
4. Position of Mr. Ashok Asija, Head-Quality taken over by Mr. Jaidev w.e.f. 20.05.2024
5. Mrs Vaidehi appointed as CFO on July 06, 20224.

## CORPORATE GOVERNANCE

In additions to the applicable provisions of the Companies Act, 2013 with respect to the Corporate Governance, provisions of the SEBI Listing Regulations will be applicable to our company immediately upon the listing of Equity Shares on the Stock Exchanges. As on date of this Red Herring Prospectus, as our Company is coming with an issue in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time, the requirement specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (LODR) Regulations, 2015 is not applicable to our Company, although we require to comply with requirement of the Companies Act, 2013 wherever applicable. Our Company has complied with the corporate governance requirement, particularly in relation to appointment of independent directors, woman director on our Board, constitution of an Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. Our Board functions either on its own or through committees constituted thereof, to oversee specific operational areas.

The Board functions either as a full Board or through various committees constituted to oversee specific operational areas. Our Company has constituted the following Committees of the Board:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee
4. Corporate Social Responsibility

Details of each of these committees are as follows:

### AUDIT COMMITTEE

The Audit Committee was re-constituted *vide* Board resolution dated January 06, 2024 pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI Listing Regulations. As on the date of this Red Herring Prospectus, the Audit Committee comprises of:

Name of the Director	Designation in the Committee	Nature of Directorship
Ms. Anisha Modi	Chairperson	Non- Executive Women Independent Director
Mr. Vinod Kumar Singla	Member	Managing Director
Mr. Sahil Arora	Member	Non- Executive Independent Director

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

### **The scope of Audit Committee shall include but shall not be restricted to the following:**

1. Oversight the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval
5. Reviewing, with the management, the half yearly and annual financial statements before submission to the board for approval, with particular reference to:
  - a. Matters required being included in the Directors Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 134 of the Companies Act, 2013.
  - 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.
- g. Qualifications in the draft audit report.
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (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.
7. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process.
8. Approval of any transactions of the Company with Related Parties, including any subsequent modification thereof.
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.
12. Reviewing, with the management, performance of statutory and internal auditors, 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. Discussion with internal auditors on any significant findings and follow up there on.
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. Discussion 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. The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company.
18. The Audit Committee shall have authority to investigate into any matter in relation to the items specified in section 177(4) of Companies Act 2013 or referred to it by the Board.
19. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
20. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
21. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
22. Audit committee shall oversee the vigil mechanism.
23. Audit Committee will facilitate KMP/auditor(s) of the Company to be heard in its meetings.
24. Carrying out any other function as it mentioned in the terms of reference of the Audit Committee or containing into SEBI listing Regulations 2015.

**The Audit Committee enjoys following powers:**

- 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

**The Audit Committee shall mandatorily review the following information:**

1. Management Discussion and Analysis of financial condition and results of operations.
2. Management letters/letters of internal control weaknesses issued by the statutory auditors.
3. Internal audit reports relating to internal control weaknesses. And
4. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
5. Statement of deviations:
  - Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

The Audit Committee shall meet at-least four times in a year and not more than one hundred and twenty days shall elapse between two meetings. The quorum shall be either two members or one third of the members of the audit committee whichever is greater, but there shall be minimum of two independent members present.

Any members of this committee may be removed or replaced any time by the board, any member of this committee ceasing to be a director shall be ceased to be a member of this committee.

## **NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee was constituted at a meeting of the Board of Directors held on January 06, 2024. As on the date of this Red Herring Prospectus the Nomination and Remuneration Committee comprises of:

<b>Name of the Director</b>	<b>Designation in the Committee</b>	<b>Nature of Directorship</b>
Ms. Roopa Garg	Chairperson	Non- Executive Women Independent Director
Mr. Vineet Kumar	Member	Whole- Time Director
Ms. Anisha Modi	Member	Non- Executive Women Independent Director
Mr. Sahil Arora	Member	Non- Executive Independent Director

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

The role of the Nomination and Remuneration Committee includes, but not restricted to, the following:

1. Formulation of the criteria for determining qualification, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, Key Managerial Personnel and other employees.
2. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
3. Devising a policy on diversity of Board of Directors.
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria, laid down, and recommend to the Board of Directors their appointment and removal.
5. 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.
6. The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.

The Meetings of the Committee shall be held at such regular intervals as may be required. The quorum will be either two members or one third of the members of the Nomination and Remuneration Committee whichever is greater, including at-least one independent director.

Any members of this committee may be removed or replaced any time by the board, any member of this committee ceasing to be a director shall be ceased to be a member of this committee.

## **STAKEHOLDERS' RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee has been formed by the Board of Directors, at the meeting held on January 06, 2024. As on the date of this Red Herring Prospectus the Stakeholders Relationship Committee comprises of:

<b>Name of the Director</b>	<b>Designation in the Committee</b>	<b>Nature of Directorship</b>
Ms. Anisha Modi	Chairperson	Non- Executive Women Independent Director
Mr. Vineet Kumar	Member	Whole-Time Director
Mr. Ajay Kumar	Member	Non- Executive Independent

	Director
--	----------

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

This Committee supervises all grievances of Shareholders and Investors and its terms of reference include the following:

1. Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the space at back for recording transfers have been fully utilized.
2. Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.;
3. Review the process and mechanism of redressal of Shareholders' /Investor's grievance and suggest measures of improving the system of redressal of Shareholders' /Investors' grievances.
4. Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
5. Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
6. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 as amended from time to time.
7. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting, and
8. Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

The Stakeholders Relationship Committee is required to meet at-least once in a year.

Any members of this committee may be removed or replaced any time by the board, any member of this committee ceasing to be a director shall be ceased to be a member of this committee.

#### **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

The Corporate Social Responsibility Committee has been formed by the Board of Directors, at the meeting held on January 06, 2024. As on the date of this Red Herring Prospectus the Corporate Social Responsibility Committee comprises of:

<b>Name of the Director</b>	<b>Designation in the Committee</b>	<b>Nature of Directorship</b>
Ms. Roopa Garg	Chairperson	Non- Executive Women Independent Director
Mr. Vinod Kumar Singla	Member	Managing Director
Mr. Ajay Kumar	Member	Non- Executive Independent Director

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

The Corporate Social Responsibility Committee is in compliance with Section 135 of the Companies Act 2013. The Company Secretary shall act as the secretary of the Corporate Social Responsibility Committee.

The terms of reference of the Corporate Social Responsibility Committee include the following:

1. formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII of Companies Act, 2013;
2. recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
3. Monitor the Corporate Social Responsibility Policy of the Company from time to time.
4. Adhere to Section 135 of the Companies Act, 2013 & Companies (Corporate Social Responsibility Policy) Rules, 2014 (including any statutory modifications, amendments or re-enactments thereto for the time being in force).

5. All other activities as informed or delegated by the Board of Directors from time to time.

The quorum for the CSR Committee Meeting shall be one – third of its total strength (any fraction contained in that one-third be rounded off as one) or two members, whichever is higher.

Any members of this committee may be removed or replaced any time by the board, any member of this committee ceasing to be a director shall be ceased to be a member of this committee.

### Compliance with SME Listing Regulations

The provisions of the SEBI (Listing Obligation and Disclosures) Regulations, 2015 will be applicable to our Company immediately upon the listing of Equity Shares of our Company on the SME Platform of BSE Limited (“BSE SME”).

### KEY MANAGERIAL PERSONNEL

Our Company is managed by our Board of Directors, assisted by qualified professionals, who are permanent employees of our Company. Below are the details of the Key Managerial Personnel of our Company:

<b>Name</b>	<b>Mr. Vineet Kumar</b>
<b>Designation</b>	Whole Time Director
<b>Date of First Appointment</b>	September 26, 2017
<b>Date of Appointment as Whole Time Director</b>	December 16, 2023
<b>Qualification</b>	Matriculation
<b>Previous Employment</b>	--
<b>Overall Experience</b>	11 years
<b>Remuneration paid in F.Y. (2023-24)</b>	Rs. 1,00,000/- PM

<b>Name</b>	<b>Mr. Rahul Kumar</b>
<b>Designation</b>	Company Secretary & Compliance Officer
<b>Date of First Appointment</b>	November 07, 2023
<b>Qualification</b>	Company Secretary
<b>Previous Employment</b>	N.A.
<b>Overall Experience</b>	4 years
<b>Remuneration paid in F.Y. (2023-24)</b>	Rs. 65000 pm

<b>Name</b>	<b>Mr. Vinod Kumar Singla</b>
<b>Designation</b>	Managing Director
<b>Date of First Appointment</b>	September 26, 2017
<b>Date of Appointment as Managing Director</b>	December 16, 2023
<b>Qualification</b>	Bachelor of Arts from Kurukshetra University
<b>Previous Employment</b>	N.A.
<b>Overall Experience</b>	12 years
<b>Remuneration paid in F.Y. (2023-24)</b>	Rs. 1,00,000/- PM

<b>Name</b>	<b>Mrs. Vaidehi</b>
<b>Designation</b>	Chief Financial Officer
<b>Date of First Appointment</b>	July 06, 2024
<b>Qualification</b>	M. Com & CA IPCC
<b>Previous Employment</b>	Self Employed
<b>Overall Experience</b>	6.5 years



**Remuneration paid in F.Y. (2023-24)**

NIL

**Notes:**

- All of our Key Managerial Personnel mentioned above are on the payrolls of our Company as permanent employees.
- There is no agreement or understanding with major shareholders, customers, suppliers or others pursuant to which any of the above-mentioned personnel was selected as a director or member of senior management.
- None of our Key Managerial Personnel has entered into any service contracts with our company and no benefits are granted upon their termination from employment other than statutory benefits provided by our Company.

**Family Relationship between Key Managerial Personnel**

None of the KMP of the Company are related to each other as per section 2(77) of the Companies Act, 2013 except stated as follows:

Name of Key Managerial Personnel	Nature of Relationship
Mr. Vinod Kumar Singla- Managing Director	Brother of Mr. Vineet Kumar
Mr. Vineet Kumar- Whole Time Director	Brother of Mr. Vinod Kumar Singla

**Bonus and/ or Profit-Sharing Plan for the Key Managerial Personnel**

Our Company does not have any bonus and / or profit-sharing plan for the key managerial personnel.

**Contingent and Deferred Compensation Payable to Key Managerial Personnel**

None of our Key Managerial Personnel has received or is entitled to any contingent or deferred compensation.

**Shareholding of the Key Managerial Personnel**

Except as discussed below, none of our Key Managerial Personnel is holding any Equity Shares in our Company as on the date of this Red Herring Prospectus.

Sr. No.	Name of KMP	No. of Equity Shares Held	% of pre-issue paid-up Equity Share capital in our Company
1.	Vineet Kumar	25,79,220	14.81%
2.	Vinod Kumar Singla	64,85,920	37.24%

**Interest of Key Managerial Personnel**

None of our key managerial personnel have any interest in our Company other than to the extent of the remuneration or benefits to which they are entitled to our Company as per the terms of their appointment and reimbursement of expenses incurred by them during the ordinary course of business.

**Changes in Our Company's Key Managerial Personnel during the Last three Years**

None of the KMP of the Company are related to each other as per section 2(77) of the Companies Act, 2013 except stated as follows:

Sr. No.	Name of KMP	Date of Change	Reason
1.	Parveen Kumar	September 28, 2023	Appointment as Company Secretary

2.	Parveen Kumar	October 10, 2023	Resignation as Company Secretary
3.	Rahul Kumar	November 07, 2023	Appointment as Company Secretary & Compliance Officer
4.	Vineet kumar	December 16, 2023	Change in Designation as Whole Time Director
5.	Vinod Kumar Singla	December 16, 2023	Change in Designation as Managing Director
6.	Vineet kumar	January 06, 2024	Appointment as Chief Financial Officer
7.	Vineet kumar	July 03, 2024	Resignation as Chief Financial Officer
8.	Vaidehi	July 06, 2024	Appointment as Chief Financial Officer

*Note: Other than the above changes, there have been no changes to the key managerial personnel of our Company that are not in the normal course of employment.*

#### **Scheme of Employee Stock Options or Employee Stock Purchase**

Our Company does not have any Employee Stock Option Scheme or other similar scheme giving options in our Equity Shares to our employees.

#### **Loans to Key Managerial Personnel**

There are no loans outstanding against the key managerial personnel other than the loan mentioned in the chapter –“Restated Financial Statement” page no. 201.

#### **Payment of Benefits to Officers of Our Company (Non-Salary Related)**

Except for the payment of salaries and perquisites and reimbursement of expenses incurred in the ordinary course of business, and the transactions as enumerated in the chapter titled “*Financial Information*” and the chapter titled “*Our Business*” beginning on pages 201 and 146 of this Red Herring Prospectus, we have not paid/given any benefit to the officers of our Company, within the two preceding years nor do we intend to make such payment/ give such benefit to any officer as on the date of this Red Herring Prospectus.

#### **RETIREMENT BENEFITS**

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.



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## OUR PROMOTERS AND PROMOTER GROUP

### OUR INDIVIDUAL PROMOTERS:

- a. Mr. Prem Chand
- b. Mr. Vinod Kumar Singla
- c. Mr. Vineet Kumar

### DETAILS OF OUR INDIVIDUAL PROMOTERS

	<p><b>Mr. Prem Chand</b>, aged 70 years is the <b>Executive</b> Director and Chairman of the board of the Company having technical and administrative experience of running diversified business.</p> <p>In the year 1962 he started a sole proprietorship to run the business of mustard and cotton mill, namely, Rohan Lal Prem Chand in the Tohana. In 1985, he started additional business of high density and low density Plastic factory namely, R.S. Plastic Industries. This has been shut down in the year 2000. Further, In 1987 Mr. Prem Chand started W.R. Flour Mill.</p> <p>Also, In the year 1999 he started Match Box manufacturing and trading of Match Boxes in various states of North India under the brand name “Archit”.</p> <p>He is an Ex MC of Tohana (Year 1987 to 1991).</p>		
	<b>Qualification</b>	Matriculation	
	<b>Date of Birth</b>	29/12/1953	
	<b>Age</b>	70 years	
	<b>Address</b>	477/7 Jamalpur Road, Aggarsain Chowk, Tohana, Haryana, 125120	
	<b>Experience</b>	More than 30 years	
	<b>Permanent Account Number (PAN)</b>	AQPPS9669E	
	<b>Passport Number</b>	N5784387	
	<b>Driving License Number</b>	HR – 2320080037612 *(expired in 2019 and not renewed)	
	<b>DIN</b>	02451816	
	<b>Other Interests</b>	NIL	
		<p><b>Mr. Vinod Kumar Singla</b>, aged 45 years, is the Managing Director of the Company. He joined the family business in the year 1995 and completed his graduation in the year 2000 from Kurushetra University. He is involved in managing the manufacturing process for the Company.</p>	
		<b>Qualification</b>	Bachelor of Arts
		<b>Date of Birth</b>	19/07/1978
<b>Age</b>		45 years	
<b>Address</b>		477/7 Jamalpur Road, Aggarsain Chowk, Tohana, Haryana, 125120	
<b>Experience</b>		More than 12 years	
<b>Permanent Account Number</b>		AYIPS0304H	
<b>Passport Number</b>		W4476226	
<b>Driving License Number</b>		HR - 2319970030887	
<b>DIN</b>		07920833	
<b>Other Interests</b>		NIL	

	<b>Mr. Vineet Kumar</b> , aged 43 years, is the Whole-Time Director of the Company. He completed his matriculation degree in the year 1998 and joined the family business in the year 1995. Mr. Vineet is involved in the marketing and sales strategies development process for the Company.	
	<b>Qualification</b>	Matriculation
	<b>Date of Birth</b>	14/01/1981
	<b>Age</b>	43 years
	<b>Address</b>	477/7 Jamalpur Road, Aggarsain Chowk, Tohana, Haryana, 125120
	<b>Experience</b>	More than 11 years
	<b>Permanent Account Number (PAN)</b>	AYIPS0302B
	<b>Passport Number</b>	N4848074
	<b>Driving License Number</b>	HR - 2320060036151
	<b>DIN</b>	07919259
	<b>Other Interests</b>	NIL

## OUR PROMOTER GROUP

Our Promoter Group in terms of Regulation 2(1) (pp) of SEBI (ICDR) Regulations, 2018 includes the following persons:

### a. Individual Promoter

The natural persons who are part of our Promoter Group (due to the relationship with our Promoter), other than the Promoter named above are as follows:

Sr. No.	Relationship	Mr. Prem Chand	Mr. Vinod Kumar Singla	Mr. Vineet Kumar
1.	Father	Roshan Lal	Prem Chand	Prem Chand
2.	Mother	Sita Devi	Shakuntla Devi	Shakuntla Devi
3.	Spouse	Shakuntla Devi	Renu Singla	Pooja Singla
4.	Brother	Karam Chand Singla, Rajender Singla, Ashok Singla	Vineet Kumar	Vinod Kumar Singla
5.	Sister	Kamla Devi Santosh Devi, Darshana Devi	Meenu	Meenu
6.	Son	Vinod Kumar Singla, Vineet Kumar	Archit Singla	Himanshu Singla Himnisha Singla
7.	Daughter	Meenu	Himani Singla	-
8.	Spouse Father	Narshi Dass	Sohan Lal	Subhash Jain
9.	Spouse Mother	Savitri Devi	Santosh Devi	Sheela Devi
10.	Spouse Brother	Ramesh Bansal	Ram Goyal	Amit Jain
11.	Spouse Sister	Krishana Devi Sunita Devi Renu Devi Usha	Meenu Nishu	Priya Jain

**b. Companies and proprietorship firms forming part of our Promoter Group are as follows:**

Relationship with Promoter	Individual Promoter		
	Mr. Prem Chand	Mr. Vinod Kumar Singla	Mr. Vineet Kumar
Any company in which 20% or more of the share capital is held by the promoter or an immediate relative of the promoter or a firm or HUF in which the promoter or any one or more of his immediate relatives is a member	Prem Chand HUF	Shiv Trading Proprietorship Vinod Kumar HUF	Sole Shiv Tobbaco Sole Proprietorship Vinit Kumar HUF
Any company in which a company (mentioned above) holds 20% of the total holding	NA	NA	NA
Any HUF or firm in which the aggregate share of the promoter and his immediate relatives is equal to or more than 20% of the total holding	NA	NA	NA

**OTHER UNDERTAKINGS AND CONFIRMATIONS**

Our Company undertakes that the details of Permanent Account Number, Bank Account Number, Aadhar and Passport Number of the Promoters will be submitted to the SME Platform of BSE, where the securities of our Company are proposed to be listed at the time of submission of Red Herring Prospectus.

Our Promoters have confirmed that they have not been identified as willful defaulters.

No violations of securities laws have been committed by our Promoters in the past or are currently pending against them. None of our Promoters are debarred or prohibited from accessing the capital markets or restrained from buying, selling, or dealing in securities under any order or directions passed for any reasons by the SEBI or any other authority or refused listing of any of the securities issued by any such entity by any stock exchange in India or abroad.

**COMMON PURSUITS OF OUR PROMOTERS**

None of the Promoter Group Entity is having business objects similar to our business.

**INTEREST OF THE PROMOTERS**

***Interest in the promotion of Our Company***

Our Promoters may be deemed to be interested in the promotion of the Issuer to the extent of the Equity Shares held by them as well as their relatives and also to the extent of any dividend payable to them and other distributions in respect of the aforesaid Equity Shares. Further, Our Promoters may also be interested to the extent of Equity Shares held by or that may be subscribed by and allotted to companies and firms in which either of them are interested as a director, member or partner.

***Interest in the property of Our Company***

Our Promoters do not have any interest in any property acquired by Our Company in last two years or proposed to be acquired by our Company, except as stated in 'Our Business' chapter under Immovable Properties on Page 146 of this Draft Red Herring Prospectus.

***Interest as Member of our Company***

As on the date of this Red Herring Prospectus, our Promoters and Promoter Group together hold Equity Shares of our Company and are therefore interested to the extent of their shareholding and the dividend declared, if any, by our

Company. Except to the extent of shareholding of the Promoters in our Company, our Promoters does not hold any other interest in our Company.

### ***Payment Amounts or Benefit to Our Promoters during the Last Two Years***

No payment has been made or benefit given to our Promoters in the two years preceding the date of this Red Herring Prospectus except as mentioned / referred to in this chapter and in the section titled ‘Our Management’, ‘Financial Statements’ and ‘Capital Structure’ on page 177, 201 and 53 respectively of this Red Herring Prospectus. Further as on the date of this Red Herring Prospectus, there is no bonus or profit-sharing plan for our Promoters.

## **CONFIRMATIONS**

For details on litigations and disputes pending against the Promoters and defaults made by them including violations of securities laws, please refer to the section titled “Outstanding Litigation and Material Developments” on page 295 of this Red Herring Prospectus. Our Promoters have not been declared a willful defaulter by the RBI or any other governmental authority.

## **OUR SUBSIDIARY**

Below mentioned are the details of our Subsidiary Company. No equity shares of our subsidiary is listed on any of the Stock exchange and they have not made any public or rights issue of securities in the preceding three years.

### **1. Archit Panels Private Limited**

#### **Corporate Information**

Archit Panels Private Limited was incorporated on July 09, 2020 under Companies Act, 2013. The registered office of the company is situated at 477/07 Jamalpur Road, Tohana, Fatehabad, Haryana, India, 125120. The Corporate Identification Number is U16212HR2020PTC087333. Further, 99.99 % shares of Archit Panels Private Limited is acquired by the company on 30<sup>th</sup> October 2023, hence this company become the holding of the said company.

#### **Brief Profile of the Company**

The company was incorporated on July 09, 2020. The main object of the company is to carry on the business of purchase, sale manufacture, process, import, export, buyer, sellers, traders, merchants, distribution, deal in, to act as indent or agent, commission agent distributors, wholesalers, retailers, broker, contractor, or otherwise deal with laminated plywood of all kind & specifications and other allied items.

#### **Board of Director**

The Directors of Archit Panels Private Limited as on March 31, 2024 are as follows:

<b>Name</b>	<b>Designation</b>
Pooja Singla	Director
Renu Singla	Director
Ashok Kumar Garg	Director

#### **Capital Structure and Shareholding Pattern**

As on October 31st, 2023, the authorized share capital of the Company is Rs. 10,00,000/- (1,00,000 Equity shares of Rs.10/- each). The paid-up share capital Rs. 10, 00,000 /- (1,00,000 Equity shares of Rs.10/- each).

As on October 31<sup>st</sup>, 2023, the shareholding pattern of Archit Panel Private Limited is as follows:

Name of shareholder	No. of Equity Shares Held	% of Shareholding
Archit Nuwwod Industries Limited (Formerly known as Archit Nuwwod Industries Private Limited )	99999	99.99
Renu Singla	1	1.00
<b>TOTAL</b>	<b>1,00,000</b>	<b>100</b>

### **Financial Information**

(Amount in lakhs except EPS & NAV)

Particular	Financial year ended March 31, 2024	Financial year ended March 31, 2023	Financial year ended March 31, 2022
Equity Share Capital	10.00	10.00	10.00
Reserve and surplus (excluding Revaluation reserve, if any)	884.84	195.25	63.20
Net Worth	894.84	205.25	73.20
Sales/Turnover including Other Income	2090.23	563.62	140.19
Profit/(Loss) after Tax	689.50	132.05	63.20
Earnings Per Share (in Rs)	0.01	132.05	63.20
Net Asset Value per Share (in Rs.)	894.84	205.25	73.20

## **OUR GROUP ENTITIES**

As per definition of group companies as per Sections 2(1)(t) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 shall include (i) the companies (other than our Promoters and Subsidiaries) with which there were related party transactions as disclosed in the Restated Financial Statements during any of the last three Fiscals in respect of which the Restated Financial Information is included in this Red Herring Prospectus; and (ii) such other companies as are considered material by the Board. Our Board considered the below mentioned companies as material, pursuant to which the following entities are identified as Group Entities of our Company-

There is no company which is considered material by the Board of Directors of our Company to be identified as Group Company. No equity shares of our group entities are listed on any of the stock exchange and they have not made any public or rights issue of securities in the preceding three years.

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## **RELATED PARTY TRANSACTION**

For details on related party transaction of our Company, please refer to Notes of Restated Financial statement beginning on page 201 of this Draft Red Herring Prospectus.

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## **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 at their discretion and will depend on a number of factors, including the results of operations, earnings, capital requirements and surplus, general financial conditions, contractual restrictions, applicable Indian legal restrictions and other factors considered relevant. The shareholders of our Company have the right to decrease 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. However, 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, including the results of operations, earnings, capital requirements and surplus, general financial conditions, applicable Indian legal restrictions and other factors considered relevant by our Board of Directors.

Dividends are payable within 30 days of approval by the Equity Shareholders at the annual general meeting of our Company. When dividends are declared, all the Equity Shareholders whose names appear in the register of members of our Company as on the “record date” are entitled to be paid the dividend declared by our Company. Any Equity Shareholder who ceases to be an Equity Shareholder prior to the record date, or who becomes an Equity Shareholder after the record date, will not be entitled to the dividend declared by our Company.

***Our Company has not declared and/or paid any dividend on equity shares since its incorporation.***

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## SECTION IX – FINANCIAL STATEMENTS

### Independent Auditor’s Report for the Standalone Restated Financial Statements of Archit Nuwood Industries Limited

The Board of Directors

**Archit Nuwood Industries Limited**

H No.414/11, Jamalpur Road,

Tohana (Haryana)

Dear Sirs,

1. We have examined the attached Standalone Restated Statement of Assets and Liabilities of Archit Nuwood Industries Limited (the “Company”) as at 31<sup>st</sup> March 2024, 31<sup>st</sup> March 2023, and 31<sup>st</sup> March 2022, and the related Standalone Restated Statement of Profit & Loss and Standalone Restated Statement of Cash Flow for the period ended on 31<sup>st</sup> March 2022, 31<sup>st</sup> March 2023, 31<sup>st</sup> March 2024 annexed to this report for the purpose of inclusion in the offer document prepared by the Company (collectively the ” Standalone Restated Summary Statements” or “Standalone Restated Financial Statements”). These Standalone Restated Summary Statements have been prepared by the Company and approved by the Board of Directors of the Company at their meeting held on 16<sup>th</sup> December 2023 in connection with the Initial Public Offering (IPO) on SME Platform of BSE (BSE SME).
2. These Standalone Restated Summary Statements have been prepared in accordance with the requirements of:
  - (i) Section 26 of Part I of Chapter-III to the Companies Act, 2013(“Act”) read with Companies (Prospectus and Allotment of Securities) Rules 2014;
  - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (“ICDR Regulations”) issued by the Securities and Exchange Board of India (“SEBI”) in pursuance to Section 11 of the Securities and Exchange Board of India Act, 1992 and related amendments / clarifications from time to time;
  - (iii) The terms of reference to our engagements with the Company letter requesting us to carry out the assignment, in connection with the Red Herring Prospectus/ Red Herring Prospectus/ Prospectus being issued by the Company for its proposed Initial Public Offering of equity shares on the SME Platform of BSE. (“IPO” or “SME IPO”); and
  - (iv) The Guidance Note on Reports in Company Prospectus (Revised) issued by the Institute of Chartered Accountants of India (“Guidance Note”).

The Company’s Board of Directors is responsible for the preparation of the Standalone Restated Financial Information for the purpose of inclusion in the Draft Offer Document/Offer Document to be filed with SME Platform of BSE (“BSE SME”), and Registrar of Companies, Pune, Maharashtra in connection with the proposed SME IPO. The Board of Directors responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Standalone Restated Financial Information. The Board of Directors is also responsible for identifying and ensuring that the Company complies with the Companies Act, (ICDR) Regulations and the Guidance Note.

These Standalone Restated Financial Information have been compiled by the management from 01/04/2021 to 31/03/2024

a) Audited Standalone Financial Statements of the Company for the year ended on 31<sup>st</sup> March 2024, 31<sup>st</sup> March 2023, and 31<sup>st</sup> March 2022 prepared in accordance with Accounting Standard as prescribed under section 133 of the Act and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on 16<sup>th</sup> December 2023. There are no audit qualifications in the audit reports issued by the auditor for the financial year ended on 31<sup>st</sup> March 2024, 31<sup>st</sup> March 2023, and 31<sup>st</sup> March 2022 which would require adjustments in the Restated Standalone Financial Statements of

the Company. The financial report included for these years is based solely on the Audit reports submitted by them.

c. We have re-audited the financial statements of the company in accordance with the applicable standard as required under the SEBI ICDR regulations for the financial year ended on 31st March 2024, 31 March 2023, and 31 March 2022 prepared in accordance with the Indian Accounting Standards (Indian GAAP) which have been approved by the Board of Directors.

We have examined such Standalone Restated Financial Information taking into consideration:

terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter in connection with the proposed IPO of the Company;

The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Standalone Restated Financial Information; and

The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

Based on our examination and according to the information and explanations given to us, we report that the Standalone Restated Financial Information have been prepared:

after incorporating adjustments for the changes in accounting policies and regrouping/reclassifications retrospectively, if any in the financial years ended 31st March 2024, 31 March 2023, and 31 March 2022 to reflect the same accounting treatment as per the accounting policies and grouping/classifications; and

In accordance with the Act, ICDR Regulations and the Guidance Note.

We have also examined the following Notes to the Standalone Restated financial information of the Company set out in the Annexure, prepared by the management and approved by the Board of Directors on December 16, 2023, for the years ended 31st March 2024, 31 March 2023, and 31 March 2022.

Annexure of Standalone Restated Financial statements of the Company:

Restated statement of assets and liabilities

Restated statement of profit and loss

Restated statement of cash flows

Significant accounting policies and other information as restated in the Note 1 and Note 2

Restated notes to statement of assets and liabilities and profit and loss from Note 3 to 12

Details of Related Parties Transactions as Restated as appearing in Annexure VIII to this report.

Restated profit and equity as appearing in Annexure V to this report.

Statement of tax shelters as restated appearing in Annexure D to this report

Details of Terms & Condition of borrowings as restated as appearing in annexure E to this report.

Details of Summary of 'Other Financial Information' as Restated as appearing in Annexure F to this report.

Capitalization Statement as Restated as of 31 October 2023 as appearing in Annexure G to this report;

Details of Summary of Accounting Ratios Annexure IX as Restated as appearing in Annexure H to this report.

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.

We, M/s ANEJA KAMBOJ & CO. Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the "Peer Review Board" of the ICAI.

The Standalone Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the Audited Standalone Financial Statements mentioned in paragraph 5 above.

We have no responsibility to update our report for events and circumstances occurring after the date of the report.

Our report is intended solely for use of the Board of Directors for inclusion in the Draft Offer Document/ Offer Document to be filed with Securities and Exchange Board of India, relevant stock exchange and Registrar of Companies, Delhi in connection with the proposed 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.

In our opinion, the above financial information contained mentioned in the attached Annexure of this report read with the respective Significant Accounting Policies and Notes to Accounts are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Act, ICDR Regulations, Engagement Letter and Guidance Note and give a true and fair view in conformity with the accounting principles generally accepted in India, to the extent applicable.

For ANEJA KAMBOJ & CO.  
Firm's Registration No. 013748N  
Chartered Accountants

SD/-

CA MOHIT KAMBOJ  
Partner  
Membership No. 549162  
Place: KARNAL  
Date: 12.08.2024  
UDIN: 24549162BKDHRY1331

**ARCHIT NUWOOD INDUSTRIES LIMITED**  
**Restated Statement of Assets & Liabilities (STANDALONE BASIS)**

(Amt. in Rs. Lakhs)

Particulars	Note	As at	As at	As At
		31 March 2024	31 March 2023	31 March 2022
<b>I. EQUITY AND LIABILITIES</b>				
<b>1. Shareholders Funds</b>				
a.) Share Capital	3	1,741.55	1,168.39	1,168.39
b.) Reserve and Surplus	4	7,488.68	2,465.56	382.94
		<b>9,230.22</b>	<b>3,633.95</b>	<b>1,551.33</b>
<b>2. Non Current Liabilities</b>				
a.) Long Term Borrowings	5	570.21	534.62	1,011.30
b.) Long Term Provisions	6	8.93	8.93	4.34
		<b>579.14</b>	<b>543.54</b>	<b>1,015.64</b>
<b>3. Current Liabilities</b>				
a.) Short Term Borrowings	7	2,888.19	42.29	461.49
b.) Other Current Liabilities	8	-	717.06	21.90
c.) Trade Payables	9	2,978.48	6,133.01	4,961.02
d.) Short Term Provisions	10	973.41	902.93	128.42
		<b>6,840.08</b>	<b>7,795.29</b>	<b>5,572.83</b>
<b>TOTAL</b>		<b>16,649.44</b>	<b>11,972.78</b>	<b>8,139.8</b>
<b>II. ASSETS</b>				
<b>1. Non-Current Assets</b>				
<b>a.) Property, Plant &amp; Equipment &amp; Intangible</b>				
i.) Tangible Assets	11	3,535.98	3,522.20	2,899.69
ii.) Intangible Assets		-	-	-
<b>b.) Non-Current Investments</b>				
a.) Non - Current Investment	12	-	-	-
b.) Non - Current Assets	13	600.00	-	-
c.) Deferred Tax Assets	14	1,000.00	1,160.86	155.59
		(198.21)	(190.90)	(172.99)
		<b>4,937.77</b>	<b>4,492.16</b>	<b>2,882.28</b>

<b>2. Current Assets</b>				
a.) Inventories	15	6,452.03	5,161.58	978.28
b.) Trade Receivables	16	4,897.21	2,025.50	2,465.37
c.) Cash and Cash Equivalents	17	15.90	112.37	1,693.86
d.) Short Term Loans and Advances	18	155.60	-	-
e.) Other Current Assets	18a	190.93	181.17	120.00
		<b>11,711.67</b>	<b>7,480.62</b>	<b>5,257.51</b>
<b>TOTAL</b>		<b>16,649.44</b>	<b>11,972.78</b>	<b>8,139.8</b>

Company Overview 1

Significant Accounting Policies 2

The accompanying Notes are an integral part of Financial Statements.

**Restated Statement of Profit & Loss**

(Amt. in Rs. Lakhs)

Particulars	Note	As at	As at	As At
		31 March 2024	31 March 2023	31 March 2022
I. REVENUE FROM OPERATIONS	19	18,396.09	15,232.79	13,425.48
II. OTHER INCOME	20	144.04	135.78	6.54
<b>III. TOTAL REVENUE</b>		<b>18,540.13</b>	<b>15,368.58</b>	<b>13,432.03</b>
IV. EXPENSES				
Cost of materials consumed	21	9,575.78	9,940.00	9,581.08
Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	(1,077.95)	(2,232.69)	(318.39)
Operating Expenses	23	3,186.95	3,400.92	2,451.99
Employees Benefit Expenses	24	1,049.31	832.76	606.02
Finance Costs	25	158.90	85.31	81.49
Depreciation and Amortization Expenses	26	441.26	376.80	341.90
Other Expenses	27	240.81	117.29	197.01
<b>TOTAL EXPENSES</b>		<b>13,575.05</b>	<b>12,520.38</b>	<b>12,941.10</b>
<b>V. PROFIT BEFORE EXTRAORDINARY &amp; EXCEPTIONAL ITEMS</b>		<b>4,965.08</b>	<b>2,848.20</b>	<b>490.93</b>
<b>VI. EXTRAORDINARY &amp; EXCEPTIONAL ITEMS</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>VII. PROFIT AFTER EXTRAORDINARY &amp; EXCEPTIONAL ITEMS</b>		<b>4,965.08</b>	<b>2,848.20</b>	<b>490.93</b>
<b>VIII. TAX EXPENSES</b>				
1. Current Tax		1265.23	702.39	-
2. Deferred Tax Credit / (Charge)		(7.31)	17.90	47.57
<b>IX. PROFIT FOR THE YEAR</b>		<b>3,692.53</b>	<b>2,127.90</b>	<b>443.36</b>
<b>X. EARNINGS PER EQUITY SHARE</b>				
Basic	28	<b>22.57</b>	<b>12.22</b>	<b>2.55</b>
Diluted	28	<b>22.57</b>	<b>12.22</b>	<b>2.55</b>

Company Overview

1

Significant Accounting Policies

2

The accompanying Notes are an integral part of Financial Statements.



**CASH FLOW STATEMENT**

(Amt. in Rs. Lakhs)

	Particulars	31.03.2024	31.03.2023	31.03.2022
(A)	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>	4965	2848.20	491
	Net Profit Before Tax	441.26	375.00	289.27
	Add: Depreciation	5,406.26	3,223.19	780.20
	Less: Other Income	144.00	135.78	780.20
	Interest received	-	-	6.54
	Decrease in provision	-	-	-
	<b>Cash flow before WC Changes</b>	144.00	135.78	773.66
	<b>Operating Profit Before Working Capital Change</b>	5,550.26	3,087.41	773.66
	From: Increase/(Decrease) in Debtors	2,871.71	(439.87)	1,873.44
	Increase/(Decrease) in Inventories	1,290.46	4,183.30	116.86
	Increase/(Decrease) in Other Current assets	165.00	61.18	(401.69)
		4,327.17	3,804.60	1,588.62
	Increase/(Decrease) in Current Liabilities	(955.00)	2,222.46	2,804.07
		(955.00)	2,222.46	2,804.07
	Cash generated from operations	268.09	1,505.27	1,989.12
	Less: Previous period exp.		45.28	47.57
	Less: Income tax paid	1,265.00	702.39	-
	<b>Net Cash Used Generated from operating activities</b>	<b>(996.91)</b>	<b>757.60</b>	<b>1,941.55</b>
(B)	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Purchase of fixed assets	(455.05)	(997.51)	(660.13)
	Sale of fixed assets	-	-	8.04
	Purchase of Investments	(599.99)	-	25.00
	Other Income	144.00	135.78	6.54
	Interest received	-	-	
	Other Advances	(160.86)	1,005.28	(99.19)

	Net cash flow from investing activity	<b>(750.17)</b>	<b>(1,867.00)</b>	<b>(521.35)</b>
	<b>CASH FLOW FROM FINANCING ACTIVITY</b>			
	Increase In Share Capital	<b>1,903.54</b>	-	
	Transfer to General Reserve			-
	Share Application Money Pending Aallot.			
	Acceptances of Loans	<b>36.00</b>	(472.10)	(323.29)
	Dividends paid (incl.d.div.distr. Tax)	-	-	
	Interest paid	-	-	
	Net cash flow from financing activity	1,939.54	<b>(472.10)</b>	(323.29)
	<b>Cash generated from all activities(A+B+C)</b>	192.46	(1,581.50)	1,096.92
	<b>Opening Adjustments</b>	290.00		
	<b>Add: Opening cash and bank balance</b>	112.37	1,693.86	596.95
	<b>Closing cash and bank balance</b>	<b>14.82</b>	<b>112.36</b>	<b>1,693.87</b>

## Notes forming part of the restated financial statements

### **1 Corporate Information:**

Archit Nuwood Industries ('the Company') is a limited company domiciled in India and incorporated on September 26, 2017 under the provisions of the Companies Act, 2013 having its registered office at# 414/11, Jamalpur Road, Tohana , Haryana, India-125120. The Company is engaged in the manufacturing of MDF Products. However company converted from Private Company to Public company on 27th December, 2023.

### **2 significant accounting policies and notes on accounts:**

This note provides a list of the significant accounting policies adopted in the preparation of these AS financial statements. These policies have been consistently applied to all the years.

#### **(2.1) Basis of Preparation:**

The financial statements of the Company have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards noticed under Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013 ("the 2013 Act").

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and 12 months or other criteria as set out in the Schedule III to the Companies Act, 2013. Based on the nature of its business, the company has ascertained its operating cycle to be 12 months for the purpose of current and non-current classification of assets and liabilities.

#### **(2.2) Revenue Recognition:**

**Revenue is measured at the fair value of the consideration received or receivable**

a) Sale of goods is recognised net of returns and trade discounts, when the risk and rewards of ownership are transferred to the customers. Sales include amounts exclude Goods and Service Tax. Revenue is also recognised on sale of goods

in case where the delivery is kept pending at the instance of the customer, the risk and rewards are transferred and customer takes title and accepts billing as per usual payment terms.

b) Income from services rendered is recognised based on the agreements/arrangements with the concerned parties and when services are rendered.

### **(2.3) Other Income:**

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is at the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Other income is recognised on accrual basis provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

### **(2.4) Functional and presentation currency:**

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (i.e. the "functional currency"). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

### **(2.5) Borrowing costs:**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred

### **(2.6) Employee benefits:**

a) Short term employee benefits:

Employee Benefits such as salaries, allowances, and non-monetary benefits which fall due for payment within a period of twelve months after rendering of services, are charged as expense to the profit and loss account in the period in which the service is rendered.

b) Post- employment benefits:

No provision has been made towards retirement benefits as in the opinion of the board; requisite provision has already been made for the eligible employees.

### **(2.7) Earnings per share:**

In determining Earnings per share, the company considers the net profit after tax and includes the post-tax effect of any extra ordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

### **(2.8) Taxation:**

**Income tax expense represents the sum of the tax currently payable and deferred tax.**

#### **Current tax**

Current tax is the amount of tax payable based on the taxable profit for the year as determined in accordance with the applicable tax rates and the provisions of the Indian Income Tax Act, 1961.

#### **Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each annual reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Current and deferred tax are recognised in the statement of profit and loss, except when they are related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

## **(2.9) Financial Instruments:**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Statement of Profit and Loss ('FVTPL')) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in Statement of Profit and Loss.

### **a) Financial Assets**

#### **(i) Initial recognition and measurement**

All financial liabilities are recognized initially at fair value plus transaction cost (if any) that is attributable to the acquisition of the financial liabilities which is also adjusted.

#### **(ii) Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below: Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognized in profit or loss when the liabilities are de-recognised as well as through the EIR amortization process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

## Trade and other payables

These amounts represent liabilities for goods or services provided to the Company which are unpaid at the end of the reporting period. Trade and other payables are presented as current liabilities when the payment is due within a period of 12 months from the end of the reporting period. For all trade and other payables classified as current, the carrying amounts approximate fair value due to the short maturity of these instruments. Other payables falling due after 12 months from the end of the reporting period are presented as non-current liabilities and are measured at amortised cost unless designated as fair value through profit and loss at the inception.

The Company enters into deferred payment arrangements (acceptances) whereby lenders such as banks and other financial institutions make payments to supplier's banks for purchase of raw materials. The banks and financial institutions are subsequently repaid by the Company at a later date. These are normally settled up to 90 days. These arrangements for raw materials are recognized as Acceptances (under trade payables).

Other financial liabilities at fair value through profit or loss:

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Gains or losses on liabilities held for trading or designated as at FVTPL are recognized in the profit or loss.

Derecognition of financial liabilities:

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or Modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

### **c) Offsetting**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

### **d) Impairment of Financial assets**

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses, if the credit risk on the financial asset has increased significantly since initial recognition.

### **e) Fair value measurement:**

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability which are accessible to the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable, or
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level Input that is significant to the fair value measurement as a whole) at the end of each reporting period.

**(2.10) Property, plant and equipment:**

The cost of property, plant and equipment comprises its purchase price, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning, net of any trade discounts and rebates. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred unless such expenditure results in a significant increase in the future benefits of the concerned asset.

Property, plant and equipment are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation is provided on the straight-line method as per the useful life prescribed in Schedule II to the 2013 Act except in respect of following categories of assets in whose case the life of certain assets has been assessed based on technical advice taking into account the nature of the asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement, maintenance support etc.

The Company reviews the residual value, useful lives and depreciation method annually and, if current estimates differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

Depreciation on property, plant and equipment is provided on pro-rata basis on Written down value method using the useful lives of the assets estimated by management. On the basis of the technical assessment made by the management. It believes that the useful lives as given below best represent the period over which the assets are expected to be used:

Assets	Useful lives (in years)
Land	-
Buildings, Roads, Bridges and culverts	30 years
Plant and machinery	25 years
Computers and other IT assets	3 years
Vehicles	8 years
Furniture, -fixture and office appliances	10 years

**(2.11) Intangible assets:**

Company has no intangible assets, hence this clause is not applicable.

**(2.12) Impairment of Property, plant and equipment and intangible assets:**

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment atleast annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Any reversal of the previously recognised impairment loss is limited to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

#### **(2.13) Inventories:**

- a) Basis of valuation:
  - i) Inventories other than by-products are valued at lower of cost and net realizable value after providing cost of obsolescence, if any. 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. The comparison of cost and net realizable value is made on an item-by-item basis.
  - ii) Inventories of by-products are valued at the net realizable value.
- b) Method of Valuation:
  - i) Cost of raw materials, components, stores & spares has been determined by using weighted average cost method and comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition.
  - ii) Cost of finished goods includes direct material, direct labour and an appropriate share of fixed and variable production overheads and excise duty as applicable. Fixed production overheads are allocated on the basis of normal capacity of production facilities. Cost is determined on weighted average basis.
  - iii) Cost of traded goods has been determined by using weighted average cost and comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition.
  - iv) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

#### **(2.14) Provisions and Contingent Liabilities:**

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are determined

by the best estimate of the outflow of economic benefits to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made for a contingent liability. A disclosure for contingent liability is also 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.

**(2.15) Critical accounting judgements and key sources of estimation uncertainty:**

In the application of the Company’s accounting policies the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**(2.16.1) Critical judgements in applying accounting policies:**

The following are the critical judgements, apart from those involving estimations, that the directors have made in the process of applying the Company’s accounting policies and that have the most significant effect on the amounts recognized in the financial statements.

Revenue recognition:

In making their judgment, the management considered the detailed criteria for the recognition of revenue from the sale of goods set out in Ind AS 18 and, in particular, whether the Company had transferred to the buyer the significant risks and rewards of ownership of the goods.

**(2.16.2) Key sources of estimation uncertainty:**

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amount of the assets and liabilities within the next financial year.

Investments

Long term investments are stated at cost less other than temporary diminution in value, if any. Current investments are stated at lower of cost and fair value. Fair value of investments in mutual funds are determined on a portfolio basis.

**(2.17) Cash & Cash Equivalents:**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Items requiring significant estimate	Items requiring significant estimate
Useful lives of property, plant and equipment	The Company reviews the estimated useful lives of property, plant and equipment at the end of each reporting period. During the current year, there has been no change in life considered for the assets.
Revenue recognition	The Company provides customer incentives, such as rebates, based on quantity purchased, timing of collections etc. Various estimates are made to recognise the impact of rebates and other incentives on revenue. These estimates are



	made based on historical and forecasted data, contractual terms and current conditions
Estimation of net realisable value of inventories	Inventories are stated at the lower of cost and net realisable value. In estimating the net realisable value of inventories the Company makes an estimate of future selling prices and costs necessary to make the sale.
Provision for taxes	Significant judgments are required in determining the provision for income taxes, including the amount expected to be paid/ recovered for uncertain tax positions.

**(2.18) Related Party Disclosure:**

**List of Related Party and Relationship with Reported Entity**

**(a) Key Management Personnel:**

**2023-2024**

Particulars	Relation	Nature of Transaction	Amount(Rs.)
1. Prem Chand Singla	Director of Archit Nuwood	Salary Paid	3.50
2. Vinod Kumar Singla	Director of Archit Nuwood	Salary Paid	3.50
3. Vineet Kumar Singla	Director of Archit Nuwood	Salary Paid	3.50
4. Prem Chand HUF	HUF of Director of Archit Nuwood	Interest Paid (Unsecured Loan)	2.93
5. Prem Chand Singla	Director of Archit Nuwood	Interest Paid (Unsecured Loan)	5.49
6. Vinod Kumar Singla Prop. Shiv Trading Co.	Director of Archit Nuwood	Interest Paid (Unsecured Loan)	50.35
7. Vineet Kumar Singla	Director of Archit Nuwood	Interest Paid (Unsecured Loan)	2.36
8. Vinod Kumar Singla HUF	HUF of Director of Archit Nuwood	Interest Paid (Unsecured Loan)	10.94
9. Ravinder Sharma	Director of Archit Nuwood	Salary Paid	3.50

**(b) Associates/Common Controlled Entities:**

**2023-2024**

Transaction	Relation	Amount(Rs.)
Job work exp. Paid to Archit Panels Private Limited	Subsidiary co.	784.93

**Transactions of Unsecured Loans**

Name	Opening Balance	Acceptances	Interest	Repayment	Outstanding Balances
Prem Chand HUF	24.3819	0	2.6332	0	0
Prem Chand Singla	45.7638	0	4.94245	0	50.70625
Vinod Kumar Singla Prop. Shiv Trading Co.	323.37068	296	45.31929	295	369.68997
Vineet Kumar Singla	19.64541	0	2.12175	0	21.76716
Vinod Kumar Singla HUF	91.1845	0	9.84795	0	101.03245
	504.34629	296	64.86464	295	543.19583

### (2.19) Change in Depreciation Rate:

During the year, the company has revised the depreciation rates applied to its fixed assets. This change aligns the depreciation rates with those prescribed under Schedule II of the Companies Act, 2013. The change was made to better reflect the usage pattern and the estimated useful life of the assets. The change in depreciation rate has resulted into reduction in depreciation expense for the current year. This change has been applied retrospectively, the impact on the previous years statements would have been as follows:

1. Depreciation Expenses: Reduction by 14,71,83,645 till 31st March, 2023
2. Profit before Tax: Increase by 14,71,83,645 till 31st March, 2023

The increase in profit due to the change in depreciation rates has been classified as an exceptional item in the financial statements. This amount is disclosed under the head "Exceptional Items" in the Statement of Profit and Loss.

### Note 3: SHARE CAPITAL

(Amt. in Rs. Lakhs)

Share capital	As at 31 March 2024		As at 31 March 2023		As at 31 March 2022	
	Number of Shares	Amount	Number of Shares	Number of Shares	Amount	Number of Shares
<b>Authorized Shares</b>						
Equity Shares of Rs. 10/- each	250.00	2,500.00	120.00	1,200.00	120.00	1,200.00
<b>Issued, Subscribed and Fully Paid Up Shares</b>						
Equity Shares of Rs. 10/- each	174.15	1,741.55	116.84	1,168.39	116.84	1,168.39
<b>Total</b>	<b>174.15</b>	<b>1,741.55</b>	<b>116.84</b>	<b>1,168.39</b>	<b>116.84</b>	<b>1,168.39</b>

### 3.1 Reconciliation of the number of Shares Outstanding

(Amt. in Rs. Lakhs)

	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022

Particulars	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
No. of Equity shares outstanding at the beginning of the period	116.84	1,168.39	116.84	1,168.39	116.84	1,168.39
Add: Additional equity shares issued during the period	57.32	573.16	-	-	-	-
Less: Equity shares forfeited/bought back during period		-	-	-	-	-
No. of Equity Shares outstanding at the end of the period	<b>174.15</b>	<b>1,741.55</b>	<b>116.84</b>	<b>1,168.39</b>	<b>116.84</b>	<b>1,168.39</b>

### 3.2 Shares held by each shareholder holding more than 5% of the aggregate shares in the Company

(Amt. in Rs. Lakhs)

Name of Shareholder	As at 31 March 2024		As at 31 March 2023		As at 31 March 2022	
	Number of Shares	Amount	Number of Shares	Number of Shares	Amount	Number of Shares
Vinod Kumar Singla	64.85	37.24	46.33	39.65	46.33	39.65
Vinod Kumar HUF	12.53	7.19	8.95	7.66	8.95	7.66
Vineet Kumar HUF	12.35	7.09	8.82	7.55	8.82	7.55
Prem Chand HUF	10.50	6.03	7.50	6.42	7.50	6.42
Renu Singla	7.98	4.58	5.70	4.88	5.70	4.88
Pooja Singla	10.11	5.80	7.22	6.18	7.22	6.18
Vineet Kumar Singla	25.79	14.81	18.42	15.77	18.42	15.77
Prem Chand Singla	19.46	11.17	13.90	11.90	13.90	11.90
<b>Total</b>	<b>163.57</b>	<b>93.92</b>	<b>116.84</b>	<b>100.00</b>	<b>116.84</b>	<b>100.00</b>

### 3.3 Details of shares held by Promoters

(Amt. in Rs. Lakhs)

Name	As at 31 March 2024		As at 31 March 2023		As at 31 March 2022	
	Number of Shares	Amount	Number of Shares	Number of Shares	Amount	Number of Shares
Vinod Kumar Singla	64.85	37.24	46.33	39.31	46.33	39.31
Vineet Kumar	25.79	14.81	18.42	15.63	18.42	15.63
Prem Chand Singla	19.46	11.17	13.90	11.80	13.90	11.80
<b>Total</b>	<b>110.10</b>	<b>63.22</b>	<b>78.65</b>	<b>66.74</b>	<b>78.65</b>	<b>66.74</b>

### 3.3 Details of shares held by Promoters Groups

(Amt. in Rs. Lakhs)

Name	As at 31 March 2024		As at 31 March 2023		As at 31 March 2022	
	Number of Shares	Amount	Number of Shares	Number of Shares	Amount	Number of Shares
Vinod Kumar HUF	12.53	7.19	8.95	7.60	8.95	7.60
Vinit Kumar HUF	12.35	7.09	8.82	7.48	8.82	7.48
Prem Chand HUF	10.50	6.03	7.50	6.36	7.50	6.36
Renu Singla	7.98	4.58	5.70	4.84	5.70	4.84
Pooja Singla	10.11	5.81	7.22	6.13	7.22	6.13
<b>Total</b>	<b>53.47</b>	<b>30.70</b>	<b>38.19</b>	<b>32.41</b>	<b>38.19</b>	<b>32.41</b>

3.4 The Company has made allotment of bonus shares 46,73,560 of Rs 10 each on 1st November 2023.

3.5 99.99 % shares of Archit Panels Private Limited is acquired by Archit Nuwood Industries limited on 30th October 2023, hence this company become the holding of the said company.

### Note 4: RESERVE AND SURPLUS

(Amt. in Rs. Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Share Premium A/c			
Opening Balance	-	-	-
Closing Balance	1,797.94	-	-

<b>Surplus in Profit &amp; Loss Statement</b>			
Opening Balance	2,465.56	382.94	(60.42)
Less: Bonus Shares issued	467.356		
Add: Net Profit for the period	3,692.53	2,127.90	443.36
Less: Previous year Taxes		45.28	
Closing Balance	<b>5,690.74</b>	<b>2,465.56</b>	<b>382.94</b>
<b>Total</b>	<b>7,488.68</b>	<b>2,465.56</b>	<b>382.94</b>

**Note 5: LONG TERM BORROWINGS**

(Amt. in Rs. Lakhs)

<b>Particulars</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2023</b>	<b>As at 31 March 2022</b>
<b>Secured Loan</b>			
<b>Term Loans - Banks</b>			
HDFC Vehicle Loan	-	30.28	66.15
Axis Bank Term Loan			
<b>From Others - NBFC</b>			
<b>Unsecured Loan</b>			
Loans from Directors	570.21	504.34	
Loans from Others			
<b>Total</b>	<b>570.21</b>	<b>534.62</b>	<b>1,011.30</b>

**Note 5A: LONG TERM BORROWINGS (Details)**

(Amt. in Rs. Lakhs)

<b>Particulars</b>	<b>Opening</b>	<b>Additioon</b>	<b>Repayment</b>	<b>Closing</b>
<b>In F.Y. 2021-22</b>				
Prem Chand Huf	20.53	1.64	0.16	22.01
Prem Chand Singla	38.53	3.08	0.31	41.30
Shiv Trading Co. Tohana	981.98	53.25	253.43	781.81

Vineet Kumar Huf	16.54	1.32	0.13	17.73
Vinod Kumar Huf	78.08	4.68	0.47	82.30
<b>Total</b>	<b>1,135.66</b>	<b>63.97</b>	<b>254.50</b>	<b>945.15</b>
<b>In F.Y. 2022-23</b>				
Prem Chand Huf	22.01	2.64	0.26	24.38
Prem Chand Singla	41.30	4.96	0.50	45.76
Shiv Trading Co. Tohana	781.81	202.84	661.28	323.37
Vineet Kumar Huf	17.73	2.13	0.21	19.65
Vinod Kumar Huf	82.30	9.88	0.99	91.18
<b>Total</b>	<b>945.15</b>	<b>222.45</b>	<b>663.24</b>	<b>504.34</b>
<b>In Period. 2023-24</b>				
Prem Chand Huf	24.38	2.63	-	27.01
Prem Chand Singla	45.76	4.94	-	50.70
Shiv Trading Co. Tohana	323.37	341.32	295.00	369.69
Vineet Kumar Huf	19.65	2.13	-	21.78
Vinod Kumar Huf	91.18	9.85	-	101.03
Shiva Tobacco Co.		100.00	100.00	
<b>Total</b>	<b>504.34</b>	<b>460.87</b>	<b>395.00</b>	<b>570.21</b>

**Note 6: LONG TERM PROVISIONS**

(Amt. in Rs. Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Provision for Employees Benefits			

Employees Gratuity	8.93	8.93	4.34
	-	-	
<b>Total</b>	<b>8.93</b>	<b>8.93</b>	<b>4.34</b>

**Note 7: SHORT TERM BORROWINGS**

(Amt. in Rs. Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
<b>Secured Loan</b>			
<b>Current Maturity of Long Term Borrowings</b>			
HDFC Vehicle Loan	30.27	42.29	42.29
<b>Loan from Banks</b>		-	-
AU BANK OD A/C	894.41	-	419.20
AU BANK CC A/C	1,963.51	-	-
<b>Total</b>	<b>2,888.19</b>	<b>42.29</b>	<b>461.49</b>

**Note 8: OTHER CURRENT LIABILITIES**

(Amt. in Rs. Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Statutory Dues	-	17.06	21.90
Property Sale Advance	-	-	-
Advance from Supplier	-	700.00	-
<b>Total</b>	<b>-</b>	<b>717.06</b>	

**Note 9: TRADE PAYABLES**

(Amt. in Rs. Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Total Outstanding dues of MSME	-	-	-

Total Outstanding dues of other than MSME	2,978.47	6,133.01	4,961.02
<b>Total</b>	<b>2,978.47</b>	<b>6,133.01</b>	<b>4,961.02</b>

**Note 9.1: Trade Payable Ageing Schedule (outstanding from date of transaction) (Amt. in Rs. Lakhs)**

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
<b>Undisputed Dues</b>			
(a) Micro, Small and Medium Enterprise			
Less than 1 Year	-	-	-
1 to 2 Years	-	-	-
2 to 3 Years	-	-	-
More than 3 Years	-	-	-
(b) Others			
Less than 1 Year	2,978.48	6,133.01	4,961.02
1 to 2 Years	-	-	-
2 to 3 Years	-	-	-
More than 3 Years	-	-	-
<b>Total</b>	<b>2,978.48</b>	<b>6,133.01</b>	<b>4,961.02</b>

**Note 10: SHORT TERM PROVISIONS (Amt. in Rs. Lakhs)**

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
<b>Provision for Employees Benefits</b>			
Provision For Gratuity	0.01	0.01	0.00
Labour Welfare Fund	-	-	-
Bonus Payable	-	-	-
Other employee benefits payable	-	-	-
Canteen Refresehment Payable	0.14	<b>66.73</b>	-



Sub-total (a)	<b>0.15</b>	<b>66.74</b>	<b>0.00</b>
<b>Other Provisions</b>			
DTL	-		
Audit Fees Payable	0.90	1.20	0.60
Provision for Expenses		132.60	74.74
Provision for Income Tax	672.01	702.39	-
TDS Payable	19.49		
EPF/ESIC Payable	(0.17)		
Salary payable director	14.00		
Custom duty payable	0.18		
Salary payable	88.04		
GST Payable	178.25		
Loading and loading Exp Payale	1.58		
Suspense Account	(1.04)		
Sub-total (b)	973.25	<b>836.19</b>	<b>75.34</b>
<b>Total</b>	<b>973.41</b>	<b>902.93</b>	<b>75.35</b>

**Note 11: Property, Plant and Equipments**

(Amt. in Rs. Lakhs)

Particulars	Rate(%)	GROSS BLOCK				DEPRECIATION/ AMORTISATION				NET BLOCK		
		As at 1-4-23	Additions	Withdrawals/ Adjustments	Profit/ (Loss)	As at 31-3-24	Upto 1-4-23	For the period	On Deletions /	upto 31-3-24	As at 31-3-24	As at 31-3-23
Building	9.50%	275.99	-	-	-	275.99	61.89	20.34	-	82.23	193.76	214.10
Land	0.00%	217.55	-	-	-	217.55	-	-	-	-	217.55	217.55
Plant and Machinery -I	11.29%	3,838.23	434.34	-	-	4,272.57	1,021.85	367.01	-	1,388.86	2,883.71	2,816.38
Vehicles	31.23%	15.68	-	-	-	15.68	9.49	1.93	-	11.42	4.26	6.19
Furniture & Fixtures	25.89%	1.84	-	-	-	1.84	0.88	0.25	-	1.13	0.71	0.96
Solar Panel	11.29%	299.08	-	-	-	299.08	90.29	23.57	-	113.86	185.22	208.79
Bike	25.89%	0.34	-	-	-	0.34	0.22	0.03	-	0.25	0.09	0.12
Eicher	31.23%	7.53	11.50	-	-	19.03	5.43	4.25	-	9.67	9.35	2.10
Tata AIG	31.23%	79.10	-	-	-	79.10	29.87	15.38	-	45.24	33.86	49.23

Computers & Printers	63.16%	2.91	9.21	-	-	12.12	1.08	6.97	-	8.05	4.07	1.83
Electronics Items	25.89%	0.23	-	-	-	0.23	0.09	0.03	-	0.13	0.10	0.13
Truck	31.23%	6.25	-	-	-	6.25	3.21	0.95	-	4.16	2.09	3.04
Mahindra Pick up	31.23%	6.37	-	-	-	6.37	4.59	0.56	-	5.15	1.22	1.78
									-			
<b>Total</b>		<b>4,751.09</b>	<b>455.05</b>	-	-	<b>5,206.14</b>	<b>1,228.90</b>	<b>441.26</b>	-	<b>1,670.16</b>	<b>3,535.98</b>	<b>3,522.20</b>
<b>Intangible Assets</b>		-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>		<b>4,751.09</b>	<b>455.05</b>	-	-	<b>5,206.14</b>	<b>1,228.90</b>	<b>441.26</b>	-	<b>1,670.16</b>	<b>3,535.98</b>	<b>3,522.20</b>

Particulars	Rate(%)	GROSS BLOCK					DEPRECIATION/ AMORTISATION				NET BLOCK	
		As at 1-4-22	Additions	Withdrawals/ Adjustments	Profit/ (Loss)	As at 31-3-23	Upto 1-4-22	For the period	On Deletions /	upto 31-3-23	As at 31-3-23	As at 31-3-22
Building	9.50%	252.86	23.13	-	-	275.99	40.63	21.26	-	61.89	214.10	212.23
Land	0.00%	217.55	-	-	-	217.55	-	-	-	-	217.55	217.55
Plant and Machinery -I	11.29%	2,866.23	972.00	-	-	3,838.23	723.84	298.01	-	1,021.85	2,816.38	2,142.39
Vehicles	31.23%	15.02	0.66	-	-	15.68	6.87	2.62	-	9.49	6.19	8.14
Furniture & Fixtures	25.89%	1.58	0.26	-	-	1.84	0.61	0.26	-	0.88	0.96	0.97
Solar Panel	11.29%	299.08	-	-	-	299.08	63.72	26.57	-	90.29	208.79	235.36
Bike	25.89%	0.34	-	-	-	0.34	0.18	0.04	-	0.22	0.12	0.16
Eicher	31.23%	7.53	-	-	-	7.53	4.47	0.95	-	5.43	2.10	3.05
Tata AIG	31.23%	79.10	-	-	-	79.10	7.51	22.36	-	29.87	49.23	71.59
Computers & Printers	63.16%	1.46	1.46	-	-	2.91	0.39	0.69	-	1.08	1.83	1.06
Electronics Items	25.89%	0.23	-	-	-	0.23	0.05	0.05	-	0.09	0.13	0.18

Truck	31.23%	6.25	-	-	-	6.25	1.83	1.38	-	3.21	3.04	4.42
Mahindra Pick up	31.23%	6.37	-	-	-	6.37	3.79	0.81	-	4.59	1.78	2.58
<b>Total</b>		<b>3,753.59</b>	<b>997.51</b>	-	-	<b>4,751.09</b>	<b>853.90</b>	<b>375.00</b>	-	<b>1,228.90</b>	<b>3,522.20</b>	<b>2,899.69</b>
<b>Intangible Assets</b>		-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>		<b>3,753.59</b>	<b>997.51</b>	-	-	<b>4,751.09</b>	<b>853.90</b>	<b>375.00</b>	-	<b>1,228.90</b>	<b>3,522.20</b>	<b>2,899.69</b>

Pre Operative exp. For the Period 2022- 2023                      1.80

Particulars	Rate(%)	GROSS BLOCK				DEPRECIATION/ AMORTISATION				NET BLOCK		
		As at 1-4-22	Additions	Withdrawals/ Adjustments	Profit/ (Loss)	As at 31-3-23	Upto 1-4-22	For the period	On Deletions /	upto 31-3-23	As at 31-3-23	As at 31-3-22
Building	9.50%	149.90	102.96	-	-	252.86	23.75	16.87	-	40.63	212.23	126.15
Land	0.00%	225.59	-	8.04	-	217.55	-	-	-	-	217.55	225.59
Plant and Machinery -I	11.29%	2,396.35	469.88	-	-	2,866.23	497.77	226.08	-	723.84	2,142.39	1,898.58
Vehicles	31.23%	15.02	-	-	-	15.02	3.17	3.70	-	6.87	8.14	11.84

Furniture & Fixtures	25.89%	1.33	0.25	-	-	1.58	0.35	0.27	-	0.61	0.97	0.99
Solar Panel	11.29%	299.08	-	-	-	299.08	33.77	29.95	-	63.72	235.36	265.31
Bike	25.89%	0.34	-	-	-	0.34	0.12	0.06	-	0.18	0.16	0.21
Eicher	31.23%	7.53	-	-	-	7.53	3.09	1.39	-	4.47	3.05	4.44
Tata AIG	31.23%		79.10	-	-	79.10		7.51	-	7.51	71.59	-
Computers & Printers	63.16%		1.46	-	-	1.46		0.39	-	0.39	1.06	-
Electronics Items	25.89%		0.23	-	-	0.23		0.05	-	0.05	0.18	-
Truck	31.23%		6.25			6.25		1.83	-	1.83	4.42	-
Mahindra Pick up	31.23%	6.37				6.37	2.61	1.17	-	3.79	2.58	3.76
<b>Total</b>		<b>3,101.50</b>	<b>660.13</b>	<b>8.04</b>	<b>-</b>	<b>3,753.59</b>	<b>564.62</b>	<b>289.27</b>	<b>-</b>	<b>853.90</b>	<b>2,899.69</b>	<b>2,536.88</b>
<b>Intangible Assets</b>		-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>		<b>3,101.50</b>	<b>660.13</b>	<b>8.04</b>	<b>-</b>	<b>3,753.59</b>	<b>564.62</b>	<b>289.27</b>	<b>-</b>	<b>853.90</b>	<b>2,899.69</b>	<b>2,536.88</b>

Pre Operative exp. For the Period 2022- 2023

52.62

**Note 12: NON CURRENT INVESTMENTS****(Amt. in Rs. Lakhs)**

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
<b>Investments in Archit Panels Private Limited</b>	600.00	-	-
<b>Fixed Deposits</b>	-	-	-
<b>Total</b>	<b>600.00</b>	<b>-</b>	<b>-</b>

**Note 13: NON CURRENT ASSETS****(Amt. in Rs. Lakhs)**

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
<b>Unsecured - Considered Good</b>			
- Security Deposits	-	56.34	155.59
- Cash held with Revenue Authorities	1,000.00	1,000.00	-
- Misc. Expenditure not written off	-	104.53	-
<b>Total</b>	<b>1,000.00</b>	<b>1,160.86</b>	<b>155.59</b>

**Note 14: DEFERRED TAX ASSETS (NET)****(Amt. in Rs. Lakhs)**

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
<b>Deferred Tax Assets</b>		-	-
Deferred Tax Liabilities	190.90	172.99	125.42
Deferred tax assets (net), Opening Balance	190.90	172.99	125.42
Current Period Deferred Tax	7.31	17.90	47.57
<b>Deferred Tax Assets (Net), Closing Balance</b>	<b>198.21</b>	<b>190.90</b>	<b>172.99</b>

**Note 15 INVENTORIES****(Amt. in Rs. Lakhs)**

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Raw Material	2643.68	2276.72	469.29
Finished Goods	3808.36	2730.41	497.72
Stores and Spares	-	154.45	11.27
<b>Total</b>	<b>6452.03</b>	<b>5161.58</b>	<b>978.28</b>

**Note 16: TRADE RECEIVABLES****(Amt. in Rs. Lakhs)**

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
<b>Outstanding for a period exceeding six months from the date they are due for payment</b>			
Other Receivables	-	-	-
Unsecured, Considered Good	4,897.21	2,025.50	2,465.37
<b>Total</b>	<b>4,897.21</b>	<b>2,025.50</b>	<b>2,465.37</b>

**Note 16.1: Trade Receivables Ageing Schedule (outstanding from date of transaction)****(Amt. in Rs. Lakhs)**

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
<b>Undisputed Dues</b>			
(a) Micro, Small and Medium Enterprise			
Less than six Months	-	-	-
Six Months to 1 Year	-	-	-
1 to 2 Years	-	-	-
2 to 3 Years	-	-	-
More than 3 Years	-	-	-
(b) Others			
Less than six Months	4,897.21	2,025.50	2,465.37
Six Months to 1 Year	-	-	-
1 to 2 Years	-	-	-



2 to 3 Years	-	-	-
More than 3 Years	-	-	-
<b>Total</b>	<b>4,897.21</b>	<b>2,025.50</b>	<b>2,465.37</b>

**Note 17: CASH AND BANK BALANCE**

(Amt. in Rs. Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
<b>Cash and Cash Equivalents</b>			
On Current Accounts	8.65	-	691.02
Cash in Hand	7.24	3.75	1,002.84
Other Bank Balances	-	108.62	-
<b>Total</b>	<b>15.90</b>	<b>112.37</b>	<b>1,693.86</b>

**Note 18: SHORT TERM LOANS & ADVANCES**

(Amt. in Rs. Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Unsecured, Considered Good	-	0	-
Other Loans & Advances	155.60	-	-
<b>Total</b>	<b>155.60</b>	<b>-</b>	<b>-</b>

**Note 18a: OTHER CURRENT ASSETS**

(Amt. in Rs. Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Prepaid Expenses	5.66	5.66	2.39
Pre Operative Exp	104.53	-	-
Income Tax Refundable	-	8.33	-
Security Deposit	61.02	-	-
Deffered Tax	-	-	-
Advance Tax	-	-	-
Duties & Taxes	-	157.09	108.32
Custom duty Refundable	-	-	-

TCS RECEIVABLE	-	-	
	7.95	9.38	9.28
Accrued Interest	0.01	0.06	-
Imprest Balance	11.76	0.66	-
<b>Total</b>	<b>190.93</b>	<b>181.17</b>	<b>120.00</b>

**Note 19: REVENUE FROM OPERATIONS**

(Amt. in Rs. Lakhs)

Particulars	For the period ended 31 March 2024	For the period ended 31 March 2023	For the period ended 31 March 2022
Sales	18,396.09	15,232.79	13,425.48
<b>Total</b>	<b>18,396.09</b>	<b>15,232.79</b>	<b>13,425.48</b>

**Note 20: OTHER INCOME**

(Amt. in Rs. Lakhs)

Particulars	For the period ended 31 March 2024	For the period ended 31 March 2023	For the period ended 31 March 2022
Miscellaneous Income	125.81	3.26	6.54
Insurance Income	0.42	1.48	-
Discount	11.01	2.76	-
Foreign Exchange Fluctuation	6.80	5.95	-
Interest	-	1.69	-
Bad Debts Recovery	-	120.64	-
<b>Total</b>	<b>144.04</b>	<b>135.78</b>	<b>6.54</b>

**Note 21 COST OF MATERIAL AND COMPONENT**

(Amt. in Rs. Lakhs)

Particulars	For the period ended 31 March 2024	For the period ended 31 March 2023	For the period ended 31 March 2022
Opening Stock	2,431.17	469.29	682.09
Purchase	9,788.289	11,901.88	9,368.29
Total	12,219.46	12,371.17	10,050.37
Less Closing Stock	2,643.68	2,431.17	469.29
<b>Total</b>	<b>9,575.78</b>	<b>9,939.996</b>	<b>9,581.083</b>

**Note 22 CHANGE IN INVENTORIES**

(Amt. in Rs. Lakhs)

Particulars	For the period ended 31 March 2024	For the period ended 31 March 2023	For the period ended 31 March 2022
Inventories at the end of the year:			
Finished goods/ Stock in trade	3,808.36	2,730.41	497.72
Inventories at the beginning of the year:			
Finished goods/ Stock in trade	2,730.41	497.72	179.33
Net (increase) / decrease	(1,077.95)	(2,232.69)	(318.39)
<b>Total</b>	<b>(1,077.95)</b>	<b>(2,232.69)</b>	<b>(318.39)</b>

**Note 23: OPERATING EXPENSES**

(Amt. in Rs. Lakhs)

Particulars	For the period ended 31 March 2024	For the period ended 31 March 2023	For the period ended 31 March 2022
Consumable Items	-	-	-
Job Work Exp.	784.93	507.29	140.19
Freight & Forward Exp.	680.57	1,377.33	672.91
Import & Export exp.	0.43	5.89	0.44
Spare Parts	206.84	280.75	443.46
Contract Labour		5.06	22.01
Loading exp.		0.01	-
Packing exp.		0.00	-
License Fees		2.91	0.15
Power & Fuel	1,514.17	1,221.68	1,172.84
<b>Total</b>	<b>3,186.95</b>	<b>3,400.92</b>	<b>2,451.99</b>

**Note 24: EMPLOYEE BENEFIT EXPENSES****(Amt. in Rs. Lakhs)**

<b>Particulars</b>	<b>For the period ended 31 March 2024</b>	<b>For the period ended 31 March 2023</b>	<b>For the period ended 31 March 2022</b>
Bonus	-	-	-
Director's Remuneration	14.00	-	-
ESPF	12.99	-	-
ESIC	1.01	-	-
Gratuity	-	4.59	2.59
Provident Fund	-	-	-
Salary & Wages	1,021.31	807.86	600.67
Staff Welfare	-	20.30	2.76
<b>Total</b>	<b>1,049.3100</b>	<b>832.76</b>	<b>606.02</b>

**Note 25: FINANCE COSTS****(Amt. in Rs. Lakhs)**

<b>Particulars</b>	<b>For the period ended 31 March 2024</b>	<b>For the period ended 31 March 2023</b>	<b>For the period ended 31 March 2022</b>
Bank Charges	14.06	1.01	5.68
Bank Interest	72.77	84.30	75.81
Interest on Unsecured Loan	72.07	-	-
<b>Total</b>	<b>158.90</b>	<b>85.31</b>	<b>81.49</b>

**Note 26: DEPRECIATION AND AMORTISATION EXP.****(Amt. in Rs. Lakhs)**

<b>Particulars</b>	<b>For the period ended 31 March 2024</b>	<b>For the period ended 31 March 2023</b>	<b>For the period ended 31 March 2022</b>
Depreciation	441.26	375.00	289.27
Amortization Expenses	-	1.80	52.62
<b>Total</b>	<b>441.26</b>	<b>376.80</b>	<b>341.90</b>

**Note 27: OTHER EXPENSES****(Amt. in Rs. Lakhs)**

<b>Particulars</b>	<b>For the period ended 31 March 2024</b>	<b>For the period ended 31 March 2023</b>	<b>For the period ended 31 March 2022</b>
Legal & Professional Fees	16.15	2.26	3.71
Audit Fees	0.50	0.60	0.30
Insurance Expenses	11.76	5.51	-
Business promotional Expenses	43.56	4.66	0.65
Post Clearance Charges	-	-	-
Telephone & Internet Expenses	0.48	0.28	0.75
Marketing exp.	-	-	-
Entertainment Expenses	-	4.79	9.54
Bad & Doubtful Debtors	-	-	122.88
Service Maintenance exp.	5.43	2.25	5.29
Notional permit fees	-	0.50	-
Canteen & Refreshment exp.	16.41	28.58	11.44
Custom Duty exp.	-	-	-
Certificate exp.	3.25	4.22	5.72
Rent Expenses	13.42	1.00	-
Festival Expenses	6.36	0.36	-
Travelling Expenses	25.33	12.93	18.07
Miscellaneous Expenses	0.79	0.04	4.01
Rebate & Discount	-	1.01	-
Foreign Exchange Fluctuation Fund	-	-	0.10
Vehicle Running & Maintenance Expenses	18.52	7.26	2.27
Inspection Charges	0.32	-	-
Software exp.	12.18	2.21	1.12
Interest on TDS	0.19	0.29	0.42
Interest on Income Tax	-	-	-
Interest on GST	-	3.41	-

Late Fee exp.	-	0.24	
Advertisement exp.	16.32	-	
Commission on Sales	0.49	12.82	10.002
Printing & Stationery Expenses	1.07	8.55	0.75
GST Penalty and Reversal	16.51	-	
CSR Expenses	17.11	-	-
Delhi Office Exp.	1.65	-	-
ROC Filing Fees	9.76	-	-
Professional Service	-	-	-
Secretary act License fee	4.67		
Contract labour	1.71		
Round Off	0.02		
Other Income	(6.80)		
Ground Water NOC Exp.	2.210		
Income Tax	212.404		
Donation	1.42	13.52	
<b>Total</b>	<b>453.21</b>	<b>117.29</b>	<b>197.01</b>

**Note 28: EARNING PER SHARE**

(Amt. in Rs. Lakhs)

Particulars	For the period ended 31 March 2024	For the period ended 31 March 2023	For the period ended 31 March 2022
Profit after Taxation	3,692.53	2,127.90	443.36
Weighted average number of Equity Shares (Pre - Bonus)	116.84	116.84	116.84
Weighted average number of Equity Shares (Post - Bonus)	163.57	116.84	116.84
Basic earning per Share	22.57	12.22	2.55
Diluted earning per Share	<b>22.57</b>	<b>12.22</b>	<b>2.55</b>

**Note 29: Pre operative and Amortisation Exp.**

MDF produced during the trial period of plant and machinery was recognised as non marketable and thus debited in pre operative expenses.

The company has been writing off 20% of pre operative expenses every year. During the FY 2022-23 that sub par product has been recognised as marketable and can be sold in the market at discount. Thus the company has not amortize pre operative expenses in the current financial year and once that sub par product is being sold the accounting treatment of this pre operative expenses will be done accordingly in the books.

**Note 30:** The Balances of Debtors and Creditors of the company are subject to confirmation.

**Note 31: List of Related parties and Transactions / Outstanding Balances:**

List of Related Parties and their relationships.

**a) Key Management Personnel:**

(i) Mr. Vineet Kumar Singla	(Whole Time Director)
(ii) Mr. Vinod Kumar Singla	(Managing Director)
(iii) Mr. Prem Chand	(Director)
(iv) Mr. Ravinder Sharma	(Director)
(v) Mr. Sahil Arora	(Independent Director)
(vi) Mr. Ajay Kumar	(Independent Director)
(vii) Mr. Anisha Modi	(Independent Director)
(viii) Mrs. Roopa Garg	(Independent Director)
(ix) Mr. Rahul Kumar	(Company Secretary)
(x) Mrs. Vaidehi*	(Chief Financial Officer)

\* Mrs Vaidehi was appointed as the new CFO on 06/07/2024, taking over from Mr. Vineet Kumar

**Loan from directors and others**

(Amt. in Rs. Lakhs)

Particulars	Opening	Addition	Repayment	Closing
<b>In F.Y. 2021-22</b>				
Prem Chand Huf	20.53	1.64	0.16	22.01
Prem Chand Singla	38.53	3.08	0.31	41.30
Shiv Trading Co.		53.25	253.43	781.81
Tohana	981.98			
Vinit Kumar HUF	16.54	1.32	0.13	17.73
Vinod Kumar Huf	78.08	4.68	0.47	82.30
<b>Total</b>	<b>1,135.66</b>	<b>63.97</b>	<b>254.50</b>	<b>945.15</b>
<b>In F.Y. 2022-23</b>				
Prem Chand Huf	22.01	2.64	0.26	24.38
Prem Chand Singla	41.30	4.96	0.50	45.76
Shiv Trading Co.	781.81	202.84	661.28	323.37
Tohana				
Vinit Kumar HUF	17.73	2.13	0.21	19.65
Vinod Kumar Huf	82.30	9.88	0.99	91.18
<b>Total</b>	<b>945.15</b>	<b>222.45</b>	<b>663.24</b>	<b>504.34</b>
<b>In F.Y. 2023-2024</b>				
Prem Chand Huf	24.38	2.63	-	27.01
Prem Chand Singla	45.76	4.94	-	50.70
Shiv Trading Co.	323.37	341.32	295.00	369.69
Tohana				
Vinit Kumar HUF	19.65	2.13	-	21.78
Vinod Kumar Huf	91.18	9.85	-	101.03
Shiva Tobacco	-	100.00	100.00	-
<b>Total</b>	<b>504.34</b>	<b>460.87</b>	<b>395.00</b>	<b>570.21</b>

**b) Name of the Enterprises owned or significantly influenced the corporate**

(i) Archit Panels Private Limited

Subsidiary Company

(Amt. in Rs. Lakhs)

Particulars	For the period ended 31 March 2024	For the period ended 31 March 2023	For the period ended 31 March 2022
Job work exp. Paid to Archit Panels Private Limited	433.84	507.91	140.19

**c) Directors Remuneration**

Particulars	For the period ended 31 March 2024	For the period ended 31 March 2023	For the period ended 31 March 2022
1. Prem Chand Singla	3.50	-	-
2. Vinod Kumar Singla	3.50	-	-
3. Ravinder Sharma	3.50	-	-
4. Vineet Kumar	3.50	-	-
<b>Total</b>	<b>14.00</b>	<b>-</b>	<b>-</b>

**Note 32: Auditor's Remuneration**

(Amt. in Rs. Lakhs)

Particulars	For the period ended 31 March 2024	For the period ended 31 March 2023	For the period ended 31 March 2022
Statutory Audit	0.50	0.60	0.30
Other Audit Services/Certification	-	-	-
<b>Total</b>	<b>0.50</b>	<b>0.60</b>	<b>0.30</b>

**Note 33: Details of Secured & Unsecured Loans as of 31 March 2024**

Particulars	Name of Financial Institution	Lien Details
Auto Loans	HDFC Bank Limited	Secured against Vehicle
OD Limit	Au Bank Limited	Secured against Property and Stock
CC Limit	Au Bank Limited	Secured against Property and Stock
DROPLINE OD Limit	Axis Bank Limited	Secured against Property and Stock

**Note 33: Segment Information**

The company's only business is MDF manufacturing and trading, and as per the definition of 'business segment' it is concluded that there is not more than one business segment, therefore the disclosure of segment wise information is not applicable under AS- 17. There is no geographical segment as the company operates only in India.



**Note 34: Lease and Rent Expenses**

The company has entered into the cancellable operating lease agreement for the leased cars & office premises in Delhi and other different cities of India. Necessary disclosure are given below-

(Amt. in Rs. Lakhs)

Particulars	For the period ended 31 March 2024	For the period ended 31 March 2023	For the period ended 31 March 2022
Future minimum lease payment			
Lease payment recognized in the Statement of Profit & Loss	13.42	1.00	-
<b>Total</b>	<b>13.42</b>	<b>1.00</b>	<b>-</b>

**Note 35: Impact of Coronavirus (Covid-19) on Financial Statement**

The outbreak of Coronavirus (COVID19) pandemic globally and in India is causing significant disturbance and slow down of economic activity. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results.

**Note 36: Disclosure under MSME Act**

Dues to MSME have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditor.

(Amt. in Rs. Lakhs)

Particulars	For the period ended 31 March 2024	For the period ended 31 March 2023	For the period ended 31 March 2022
Reversal of Cess	-	-	-
Interest due thereon remaining unpaid to any supplier as at the end of accounting period	-	-	-
The amount of interest paid along with the amounts of the payment made to the supplier	-	-	-
The amount of interest due and payable for the period	-	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting period	-	-	-
The amount of further interest due and payable even in the succeeding	-	-	-

year, until such date when the interest dues as above are actually paid.			
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**Note 37: CSR Disclosure**

(Amt. in Rs. Lakhs)

Particulars	For the period ended 31 March 2024	For the period ended 31 March 2023	For the period ended 31 March 2022
Gross Amount required to be spent.	17.09	-	-
Amount approved by the Board	17.11	-	-
Unspent amount of previous year	-	-	-
Amount spent during the period	17.11	-	-

The company has incurred CSR spending on Apprenticeship Training under Apprentices Act, 1961 (amended 2014) which is more than CSR fund as disclosed in Note no 24.

**Note 38: Regrouping and Reclassification:**

Previous year accounts have been regrouped/ recast, wherever necessary to make them comparable with those of current period.

**Note 39: Information regarding Subsidiary**

Long term investment of Rs 600 lakhs (holding 100% shareholding) have been made in the company by the Name of M/s Archit Panels Private Limited incorporated in India in FY20-21 and thus it has been recognised as subsidiary.

**Note 40: Disclosure in relation to undisclosed income**

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessment under the income tax act 1961 (such as , search or survey or any other relevant provisions of Income tax Act 1961.

**Note 41: Disclosure of transactions with Stuck off companies**

The company does not have any transactions with companies struck off under section 248 of companies act, 2013 or section 560 of Companies Act, 1956.

**Note 42: Compliance with Schedule III**

No transaction to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III

- The Company has not traded or invested in Crypto currency or Virtual currency during any of above period.
- The Company doesn't have any Benami Property, where any proceeding has been initiated or pending against the company for holding any Benami Property.
- The Company does not have been declared as wilful defaulter by any bank or financial institution.
- The Company doesn't have any charges or satisfaction which is yet to be registered with RoC beyond the statutory period.

**Note 43: Foreign Exchange Fluctuation**

When dealing with foreign exchange fluctuations on machinery purchases, it's essential to note that exchange rate differences may impact the capitalized cost. These differences arise due to changes in exchange rates between the purchase date and the payment date. To account for this, companies typically capitalize the machinery at the exchange rate on the purchase date. Any exchange rate fluctuations between the purchase and payment dates are recognized as a gain or loss. If there's a favourable exchange rate change, it increases the capitalized cost, while an unfavourable change results in a reduction. This adjustment is recorded in the books, affecting the machinery's carrying amount and recognizing the exchange gain or loss in the financial statements. It's crucial to adhere to accounting standards and clearly disclose these adjustments in financial reports for transparency and accurate financial representation.

**Note 44: Related Party Disclosure**

The related party transactions, including loans from directors, are disclosed in accordance with the relevant accounting standards and regulation. This ensure transparency and adherence to reporting requirements.

**Note 45: Adjustments made in Restated Standalone Financial Statements**

**Reconciliation of Profit:**

**(Amt. in Rs. Lakhs)**

Particulars	For the period ended 31 March 2024	For the period ended 31 March 2023	For the period ended 31 March 2022
<u>Net profit after tax as per audited accounts but before adjustments for restated accounts</u>	4,954.44	2,181.73	202.94
<u>Other Income</u>	(6.80)	-	-
Foreign exchange fluctuations	-	(1.57)	0.32
Change in accounting estimates (depreciation rate)	(155.32)	422.56	222.23
Provision for Gratuity	16.48	(4.59)	(2.59)
Provision for Audit Fees		(0.30)	(0.30)
Provision for income tax	(45.85)	(169.19)	-
Provision for deferred tax	317.33	(346.03)	20.75
Taxes for earlier years	-	45.28	-
Pre operative Exp.	-	-	-
Other Exp.	156.14	-	-
Exceptional Item	(1,471.83)	-	-
Finance Cost	(72.07)	-	-
Round Off	0.01	-	-
	-	-	-
<b>Net adjustments in profit and loss account</b>	<b>(1,261.91)</b>	<b>(53.84)</b>	<b>240.42</b>
Adjusted profit after tax	3,692.53	2,127.89	443.36

	-	-	-
<b>Net Profit after tax as per restated financials</b>	3,692.53	2,127.90	443.36

**Reconciliation of Equity:**

(Amt. in Rs. Lakhs)

<b>Particulars</b>	<b>For the period ended 31 March 2024</b>	<b>For the period ended 31 March 2023</b>	<b>For the period ended 31 March 2022</b>
<u>Equity as per Audited Financial Statements</u>	9,825.05	2,966.23	784.49
Foreign exchange fluctuations	-	(1.13)	0.44
Change in accounting estimates (depreciation rate)	-	1,178.56	756.00
Provision for Gratuity	-	(8.93)	(4.34)
Provision for Audit Fees	-	(0.90)	(0.60)
Provision for income tax	-	(169.19)	-
Provision for deferred tax	-	(330.69)	15.34
Pre operative Exp.	-	9,825.05	9,825.05
Restated Profit	(1,261.92)	-	-
Opening Balance Difference	667.75	-	-
Share Premium Difference	(0.66)	-	-
<b>Net adjustments in profit and loss account</b>	<b>(594.83)</b>	<b>667.72</b>	<b>766.84</b>
Adjusted profit after tax	9,230.22	3,633.95	1,551.33
<b>Equity as Restated</b>	<b>9,230.22</b>	<b>3,633.95</b>	<b>1,551.33</b>

**Annexure F**

<b>OTHER FINANCIAL INFORMATION</b>			
(Amt. in Rs. Lakhs except share data)			
<b>Ratios</b>	<b>For the period ended 31 March ,2024</b>	<b>For the period ended 31 March ,2023</b>	<b>For the period ended 31 March ,2022</b>
Restated Profit after tax	3,692.53	2,127.90	443.36
EBITDA (Refer Note 1)	5,421.20	3,174.52	907.77

Actual Number of Equity Shares at the end of the period	174	117	117
Weighted Average Number of Equity Shares at the end of the Period (Pre Bonus Issue)	164	117	117
Adjusted Weighted Average Number of Equity Shares at the end of the Period (Post Bonus Issue)	164	117	117
Face value per share	10	10	10
Net Worth (Refer Note 2)	9,230.22	3,633.95	1,551.33
Current Asset	12,261.68	7,480.62	5,257.51
Current Liability	7,390.07	7,795.29	5,572.83
<b>Adjusted Earnings Per Share</b>			
Basic & Diluted (Pre Bonus)	31.60	18.21	3.79
Basic & Diluted (Post Bonus)	22.57	12.22	2.55
(Bonus Share was issued in 2023-2024)			
<b>Return on Net Worth (%) (Annualized)</b>	80.01%	58.56%	28.58%
<b>Net Asset Value Per Share (Rs)</b>	56.43	31.10	13.28
<b>Net Asset Value Per Share (Rs)</b>	56.43	31.10	13.28
<b>Current Ratio</b>	1.66	0.96	0.94

**Note 1: EBITDA**

EBITDA = Profit After Tax + Finance Cost + Depreciation + Tax - Other Income

**Note 2: Net Worth**

Net Worth = Share Capital + Reserve & Surplus - Revaluation Reserve

**Note 3: The Ratios have been computed in the following manner**

Return on Net Worth (%) (Annualized) = Restated Profit after tax / Net Worth

Net Asset Value Per Share = Net Worth / Weighted Average Number of Equity Shares at the end of the Period (Pre/Post Bonus Issue)

Annexure G

**Captialization Statement as of 31st March 2024**

Particulars	Pre Issue	Post Issue
<b>Borrowings</b>		
Short-term debt	2,888.19	*
Long-term debt	570.21	*

<b>Total Debts</b>	<b>3,458.40</b>	*
<b>Shareholder's Funds</b>		
Equity Share Capital	1,741.55	*
Reserve and Surplus - Restated	7,488.68	*
<b>Total Shareholder's Funds</b>	<b>9,230.22</b>	
<b>Long-term Debts / Shareholder's Funds</b>	0.06	
<b>Total Debts / Shareholder's Funds</b>	0.37	

(\* ) The corresponding post issue figures are not determinable at this stage pending the completion of public issue and hence have not been furnished.

#### Annexuer H

<b>ARCHIT NUWOOD INDUSTRIES LIMITED</b>			
<b>Financial Ratios</b>			
<b>Particulars</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
<b>a) Current ratio = Current assets divided by Current liabilities</b>			
Current assets	12,261.68	7,480.62	5,257.51
Current liabilities	7,390.07	7,795.29	5,572.83
<b>Ratio</b>	<b>1.66</b>	<b>0.96</b>	<b>0.94</b>
<b>b) Debt equity ratio = Total Debt divided by Shareholders equity</b>			
Total debt	3,458.40	576.90	1,472.79
Total Equity	9,230.22	3,633.95	1,551.33
<b>Ratio</b>	<b>0.37</b>	<b>0.16</b>	<b>0.95</b>

<b>c) Debt service coverage ratio = Earnings available for debt services divided by Total interest and principal payments</b>			
EBITDA	5,565.24	3,310.30	914.32
Interest	158.90	85.31	81.49
Principal	42.29	35.87	8.61
<b>Ratio</b>	<b>27.66</b>	<b>27.32</b>	<b>10.15</b>
<b>d) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Average Shareholder's Equity</b>			
Profit After tax	3,692.53	2,127.90	443.36
Average Shareholder's Equity	6,432.09	2,592.64	1,329.65
<b>Ratio</b>	<b>57.41%</b>	<b>82.07%</b>	<b>33.34%</b>
<b>e) Inventory Turnover Ratio = Cost of material consumed divided by average inventory</b>			
COGS	<b>9575.78</b>	<b>9940.00</b>	<b>9581.08</b>
AVERAGE INVETORY	<b>5806.81</b>	<b>3064.29</b>	<b>914.21</b>
RATIO	1.65	3.24	10.48
<b>f) Trade Receivables turnover ratio = Credit Sales divided by Average trade receivables</b>			
Credit Sales	18,396.09	15,232.79	13,425.48
Average trade receivables	3,461.36	2,245.44	1,528.65
<b>Ratio</b>	<b>5.31</b>	<b>6.78</b>	<b>8.78</b>
<b>g) Trade payables turnover ratio = Net credit purchases divided by average trade payables</b>			
Credit Purchases	3,186.95	3,400.92	2,451.99
Average trade payables	2,978.47	6,133.01	4,961.02
<b>Ratio</b>	<b>1.07</b>	<b>0.55</b>	<b>0.49</b>

<b>h) Net capital Turnover Ratio = Total sales divided by shareholders equity</b>			
Revenue from operations	18,396.09	15,232.79	13,425.48
Shareholders' Equity	6,432.09	2,592.64	1,329.65
<b>Ratio</b>	<b>2.86</b>	<b>5.88</b>	<b>10.10</b>
<b>i) Net profit ratio = Net profit after tax divided by Sales</b>			
Profit after tax	3,692.53	2,127.90	443.36
Revenue from operations	18,396.09	15,232.79	13,425.48
<b>Ratio</b>	<b>20.07%</b>	<b>13.97%</b>	<b>3.30%</b>
<b>j) Return on Capital employed = Earnings before interest and taxes (EBIT) divided by Capital Employed</b>			
Profit Before Tax* (A)	4,965.08	2,848.20	490.93
Finance costs* (B)	158.90	85.31	81.49
<b>EBIT (C) = (A)+(B)</b>	<b>5,123.98</b>	<b>2,933.50</b>	<b>572.42</b>
Total equity (D)	9,230.22	3,633.95	1,551.33
Borrowings (including lease liabilities) (E)	3,458.40	576.90	1,472.79
<b>Capital Employed (F)=(D)+(E )</b>	<b>12,688.62</b>	<b>4,210.85</b>	<b>3,024.12</b>
<b>Ratio (C)/(F)</b>	<b>40.38%</b>	<b>69.67%</b>	<b>18.93%</b>

\* %age change from previous year/period has not been annualized for the period ended 31 October 2023



**Independent Auditor's Report for the Consolidated Restated Financial Statements of  
Archit Nuwood Industries Limited**

The Board of Directors  
**Archit Nuwood Industries Limited**  
H No.414/11, Jamalpur  
Road, Tohana (Haryana)  
Dear Sirs,

3. We have examined the attached Consolidated Restated Statement of Assets and Liabilities of Archit Nuwood Industries Limited (the "Company") as at 31st March 2024 and the related Consolidated Restated Statement of Profit & Loss and Consolidated Restated Statement of Cash Flow for the period ended on 31st March 2024 annexed to this report for the purpose of inclusion in the offer document prepared by the Company (collectively the "Consolidated Restated Summary Statements" or "Consolidated Restated Financial Statements"). These Consolidated Restated Summary Statements have been prepared by the Company and approved by the Board of Directors of the Company at their meeting held on 16<sup>th</sup> December, 2023 in connection with the Initial Public Offering (IPO) on SME Platform of BSE (BSE SME).
4. These Consolidated Restated Summary Statements have been prepared in accordance with the requirements of:
  - (v) Section 26 of Part I of Chapter-III to the Companies Act, 2013("Act") read with Companies (Prospectus and Allotment of Securities) Rules 2014;
  - (vi) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("ICDR Regulations") issued by the Securities and Exchange Board of India ("SEBI") in pursuance to Section 11 of the Securities and Exchange Board of India Act, 1992 and related amendments / clarifications from time to time;
  - (vii) The terms of reference to our engagements with the Company letter requesting us to carry out the assignment, in connection with the Red Herring Prospectus/ Red Herring Prospectus/Prospectus being issued by the Company for its proposed Initial Public Offering of equity shares- on the SME Emerge Platform of BSE. ("IPO" or "SME IPO"); and
  - (viii) The Guidance Note on Reports in Company Prospectus (Revised) issued by the Institute of Chartered Accountants of India ("Guidance Note").
5. The Company's Board of Directors is responsible for the preparation of the Consolidated Restated Financial Information for the purpose of inclusion in the Draft Offer Document/Offer Document to be filed with filled with SME Platform of ("BSE SME"), and Registrar of Companies, Pune in connection with the proposed SME IPO. The Board of Directors responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Consolidated Restated Financial Information. The Board of Directors is also responsible for identifying and ensuring that the Company complies with the Companies Act, (ICDR) Regulations and the Guidance Note.
6. These Consolidated Restated Financial Information have been compiled by the management from 01/04/2023 to 31/10/2023.
7. a) Audited Consolidated Financial Statements of the Company for the period/year ended on 31st March 2024 prepared in accordance with Accounting Standard as prescribed under section 133 of the Act and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on 20<sup>th</sup> December, 2023
- b. There are no audit qualifications in the audit reports issued by the auditor for the financial year/ period ended on 31st March 2024 which would require adjustments in the Restated Standalone Financial Statements of the Company. The financial report included for these years is based solely on the Audit reports submitted by them.
- c. We have re-audited the financial statements of the company in accordance with the applicable standard as required under the SEBI ICDR regulations for the financial year/ period ended on 31st March 2024 prepared in accordance with the Indian Accounting Standards (Indian GAAP) which have been approved by the Board of Directors.

8. We have examined such Consolidated Restated Financial Information taking into consideration:
  - a) terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter in connection with the proposed IPO of the Company;
  - b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
  - c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Consolidated Restated Financial Information; and
  - d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
9. Based on our examination and according to the information and explanations given to us, we report that the Consolidated Restated Financial Information have been prepared:
  - a) after incorporating adjustments for the changes in accounting policies and regrouping/reclassifications retrospectively, if any in the financial years/period ended 31st March 2024 to reflect the same accounting treatment as per the accounting policies and grouping/classifications; and
  - b) in accordance with the Act, ICDR Regulations and the Guidance Note.
10. We have also examined the following Notes to the Consolidated Restated financial information of the Company set out in the Annexure, prepared by the management and approved by the Board of Directors on December 20<sup>th</sup>, 2023, for the years/period ended 31st March 2024.

**Annexure of Consolidated Restated Financial statements of the Company:**

1. Restated statement of assets and liabilities
2. Restated statement of profit and loss
3. Restated statement of cash flows
4. Significant accounting policies and other information as restated in the Note 1 and Note 2
5. Restated notes to statement of assets and liabilities and profit and loss from Note 3 to 12
6. Details of Related Parties Transactions as Restated as appearing in Annexure VIII to this report.
7. Restated profit and equity as appearing in Annexure V to this report.
8. Statement of tax shelters as restated appearing in Annexure D to this report
9. Details of Terms & Condition of borrowings as restated as appearing in annexure E to this report.
10. Details of Summary of 'Other Financial Information' as Restated as appearing in Annexure F to this report.
11. Capitalization Statement as Restated as of 30 September 2023 as appearing in Annexure G to this report;
12. Details of Summary of Accounting Ratios Annexure IX as Restated as appearing in Annexure H to this report.
13. 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.
14. We, **M/s ANEJA KAMBOJ & CO.** Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the "Peer Review Board" of the ICAI.
15. The Consolidated Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the Audited Consolidated Financial Statements mentioned in paragraph 5 above.
16. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

17. Our report is intended solely for use of the Board of Directors for inclusion in the Draft Offer Document/ Offer Document to be filed with Securities and Exchange Board of India, relevant stock exchange and Registrar of Companies, Delhi in connection with the proposed 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.
18. In our opinion, the above financial information contained mentioned in the attached Annexure of this report read with the respective Significant Accounting Policies and Notes to Accounts are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Act, ICDR Regulations, Engagement Letter and Guidance Note and give a true and fair view in conformity with the accounting principles generally accepted in India, to the extent applicable.

**For ANEJA KAMBOJ & CO.**

Firm's Registration No. 013748N

Chartered Accountants

**CA MOHIT KAMBOJ**

Partner

Membership No. 549162

Place: KARNAL

Date: 12.08.2024

UDIN: 24549162BKDHRX8873

**ARCHIT NUWOOD INDUSTRIES LIMITED**  
**Restated Statement of Assets & Liabilities (CONSOLIDATED BASIS)**

(Amt. in Rs. Lakhs)

Particulars	Note	As At
		31 March 2024
<b>I. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
(a) Share capital	<b>1</b>	1,741.55
(b) Reserves and surplus	<b>2</b>	7,648.01
(c) Money Received against share warrants		-
<b>2. Share application money pending allotments</b>		
		-
<b>3. Non-current liabilities</b>		
(a) Long-term borrowings	<b>3</b>	1,210.84
(b) Deferred tax liabilities (net)		
(c) Other Long Term Liabilities	<b>4</b>	8.93
(d) Long term provisions		
<b>4. Current Liabilities</b>		
(a) Short Term Borrowings	<b>5</b>	3,632.01
(b) Trade Payable	<b>6</b>	
(i) total outstanding dues of micro enterprises and small enterprises; and		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		7,453.47
(c) Other current liabilities	<b>7</b>	321.96
(d) Short-term provisions	<b>8</b>	734.18
<b>TOTAL</b>		<b>22,750.96</b>
<b>II. ASSETS</b>		
<b>1. Non Current Assets</b>		
a.) Property, Plant & Equipment & Intangible	<b>9</b>	
(i) Property, Plant and Equipment		9,037.33
(ii) Intangible assets		-
(iii) Capital Work in progress		-
(iv) Intangible assets under development		-
(b) Non-current investments	<b>10</b>	-
(c) Deferred Tax Assets (net)		(194.01)
(d) Long term loans and Advances		-
(e) Other non-current assets	<b>11</b>	1,000.00
<b>2. Current Assets</b>		
(a) Current investments		
(b) Inventories	<b>12</b>	6,572.68
(c) Trade receivables	<b>13</b>	5,117.70
(d) Cash and cash equivalents	<b>14</b>	18.83
(e) Short-term loans and advances	<b>15</b>	1,007.50
(f) Other current assets	<b>16</b>	190.93
<b>TOTAL</b>		<b>22,750.96</b>

**Restated Statement of Profit & Loss**

(Amt. in Rs. Lakhs)

Particulars	Note	As at
		31 March 2024
I. Revenue from operations (gross)	17	19,701.40
II. Other Income	18	145.28
<b>III. Total Income (I+II)</b>		<b>19846.67</b>
<b>IV. EXPENSES</b>		
(a) Cost of materials consumed	19	10,718.08
(b) Purchase of Stock in Trade		-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	(1,115.51)
(d) Employee benefits expenses	21	1,133.56
(e) Finance costs	22	192.78
(f) Depreciation and amortization expenses	23	507.41
(g) Other expenses	24	2,773.63
<b>Total Expenses</b>		<b>14,209.96</b>
<b>V. Profit before exceptional and extraordinary item and tax (III-IV)</b>		<b>5,636.71</b>
<b>VI. Exceptional Items</b>		<b>-</b>
<b>VII. Profit before extraordinary item and tax (V-VI)</b>		<b>5,636.71</b>
<b>VIII. Extraordinary Items</b>		<b>-</b>
<b>IX. Profit before Tax (VII-VIII)</b>		<b>5,636.71</b>
<b>X. TAX EXPENSES</b>		
(a) Current tax		1,377.18
(b) Deferred tax		(12.70)
<b>XI. Profit / (Loss) for the period from continuing operations</b>		<b>4,246.83</b>
<b>XII. Profit / (Loss) from discontinuing operations</b>		<b>-</b>
<b>XIII. "Tax expense of" discontinuing operations</b>		<b>-</b>
<b>XIV. Profit/ (Loss) from discontinuing operations</b>		<b>-</b>
<b>IX. Profit/ (Loss) for the Period (XI+XIV)</b>		<b>4,246.83</b>
<b>X. Earnings Per Equity Share</b>		
Basic		25.96
Diluted		25.96

## CASH FLOW STATEMENT

(Amt. in Rs. Lakhs)

	Particulars	For the period ended 31 March 2024
(A)	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>	
	Net Profit Before Tax	5,636.71
	Add: Depreciation	507.41
		6,144.12
	Less: Other Income	145.00
	Interest received	-
	Decrease in provision	-
		145.00
	<b>Operating Profit Before Working Capital Change</b>	6,289.12
	From: Increase/(Decrease) in Debtors	3,070.00
	Increase/(Decrease) in Inventories	1,140.00
	Increase/(Decrease) in Other Current assets	954.00
		5,164.00
	Increase/(Decrease) in Current Liabilities	3,591.00
		3,591.00
	Cash generated from operations	4,716.12
	Less: Previous period exp.	
	Less: Income tax paid	1,377.00
	Net Cash Used Generated from operating activities	3,339.12
(B)	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	
	Purchase of fixed assets	(5,440.00)
	Sale of fixed assets	-
	Purchase of Investments	(600.00)
	Other Income	145.00
	Interest received	-
	Other Advances	161.00
	Net cash flow from investing activity	(5,734.00)
(C)	<b>CASH FLOW FROM FINANCING ACTIVITY</b>	
	Increase In Share Capital	1,903.54
	Transfer to General Reserve	
	Share Application Money Pending Aallot.	
	Acceptances of Loans	677.00
	Dividends paid (incl.d.div.distr. Tax)	-
	Interest paid	-
	Net cash flow from financing activity	2,580.54
	<b>Cash generated from all activities(A+B+C)</b>	185.66
	<b>Opening Adjustments</b>	290.00
	<b>Add: Opening cash and bank balance</b>	122.00
	<b>Closing cash and bank balance</b>	18

### Notes forming part of the restated financial statements

#### **I Corporate Information:**

Archit Nuwood Industries ('the Company') is a limited company domiciled in India and incorporated on September 26, 2017 under the provisions of the Companies Act, 2013 having its registered office at# 414/11, Jamalpur Road, Tohana , Haryana, India-125120. The Company is engaged in the manufacturing of MDF Products. However company converted from Private Company to Public company on 27th December, 2023.

## **II Significant Accounting Policies:**

This note provides a list of the significant accounting policies adopted in the preparation of these AS financial statements. These policies have been consistently applied to all the years.

### **(2.1) Basis of Preparation:**

The financial statements of the Company have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards notified under Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013 (“the 2013 Act”).

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and 12 months or other criteria as set out in the Schedule III to the Companies Act, 2013. Based on the nature of its business, the company has ascertained its operating cycle to be 12 months for the purpose of current and non-current classification of assets and liabilities.

### **(2.2) Revenue Recognition:**

**Revenue is measured at the fair value of the consideration received or receivable**

a) Sale of goods is recognised net of returns and trade discounts, when the risk and rewards of ownership are transferred to the customers. Sales include amounts exclude Goods and Service Tax . Revenue is also recognised on sale of goods in case where the delivery is kept pending at the instance of the customer, the risk and rewards are transferred and customer takes title and accepts billing as per usual payment terms

b) Income from services rendered is recognised based on the agreements/arrangements with the concerned parties and when services are rendered.

### **(2.3) Other Income:**

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is at the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset’s net carrying amount on initial recognition.

Other income is recognised on accrual basis provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

### **(2.4) Functional and presentation currency:**

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (i.e. the “functional currency”). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

### **(2.5) Borrowing costs:**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### **(2.6) Employee benefits:**

a) Short term employee benefits:

Employee Benefits such as salaries, allowances, and non-monetary benefits which fall due for payment within a period of twelve months after rendering of services, are charged as expense to the profit and loss account in the period in which the service is rendered.

b) Post- employment benefits:

No provision has been made towards retirement benefits as in the opinion of the board; requisite provision has already been made for the eligible employees.

**(2.7) Earnings per share:**

In determining Earnings per share, the company considers the net profit after tax and includes the post tax effect of any extra ordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period

**(2.8) Taxation:**

**Income tax expense represents the sum of the tax currently payable and deferred tax.**

**Current tax**

Current tax is the amount of tax payable based on the taxable profit for the year as determined in accordance with the applicable tax rates and the provisions of the Indian Income Tax Act, 1961.

**Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each annual reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Current and deferred tax are recognised in the statement of profit and loss, except when they are related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

**(2.9) Financial Instruments:**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Statement of Profit and Loss ('FVTPL')) are added to or deducted from the fair value of the financial



assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in Statement of Profit and Loss.

## **a) Financial Assets**

### **(i) Initial recognition and measurement**

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through Statement of Profit or Loss ('FVTPL')) are added to the fair value of the financial assets, on initial recognition. Transaction cost directly attributable to the acquisition of financial assets at FVTPL are recognized immediately in Statement of Profit and Loss.

### **(ii) Derecognition of financial assets**

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily de-recognized when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

### **(iii) Investment in Subsidiaries:**

The company acquired 99.99% holding in Archit panels private limited on October 30, 2023. Therefore said company is the subsidiary of the concerned company.

## **b) Financial liabilities and equity instruments**

### **(i) Initial recognition and measurement**

All financial liabilities are recognized initially at fair value plus transaction cost (if any) that is attributable to the acquisition of the financial liabilities which is also adjusted.

### **(ii) Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below: Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognized in profit or loss when the liabilities are de-recognized as well as through the EIR amortization process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

### **Trade and other payables**

These amounts represent liabilities for goods or services provided to the Company which are unpaid at the end of the reporting period. Trade and other payables are presented as current liabilities when the payment is due within a period of 12 months from the end of the reporting period. For all trade and other payables classified as current, the carrying amounts approximate fair value due to the short maturity of these instruments. Other payables falling due after 12 months from the end of the reporting period are presented as non-current liabilities and are measured at amortised cost unless designated as fair value through profit and loss at the inception.

The Company enters into deferred payment arrangements (acceptances) whereby lenders such as banks and other financial institutions make payments to supplier's banks for purchase of raw materials. The banks and financial institutions are subsequently repaid by the Company at a later date. These are normally settled up to 90 days. These arrangements for raw materials are recognized as Acceptances (under trade payables).

Other financial liabilities at fair value through profit or loss:

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Gains or losses on liabilities held for trading or designated as at FVTPL are recognized in the profit or loss.

Derecognition of financial liabilities:

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or Modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

#### **c) Offsetting**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

#### **d) Impairment of Financial assets**

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses, if the credit risk on the financial asset has increased significantly since initial recognition.

#### **e) Fair value measurement:**

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability which are accessible to the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable, or
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level Input that is significant to the fair value measurement as a whole) at the end of each reporting period.

**(2.10) Property, plant and equipment:**

The cost of property, plant and equipment comprises its purchase price, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning, net of any trade discounts and rebates. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred unless such expenditure results in a significant increase in the future benefits of the concerned asset.

Property, plant and equipment are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation is provided on the straight-line method as per the useful life prescribed in Schedule II to the 2013 Act except in respect of following categories of assets in whose case the life of certain assets has been assessed based on technical advice taking into account the nature of the asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement, maintenance support etc.

The Company reviews the residual value, useful lives and depreciation method annually and, if current estimates differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

Depreciation on property, plant and equipment is provided on prorata basis on Written down value method using the useful lives of the assets estimated by management. On the basis of the technical assessment made by the management. It believes that the useful lives as given below best represent the period over which the assets are expected to be used:

Assets	Useful lives (in years)
Land	-
Buildings, Roads, Bridges and culverts	30 years
Plant and machinery	25 years
Computers and other IT assets	3 years
Vehicles	8 years
Furniture, fixture and office appliances	10 years

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. Assets costing Rs.5,000 and below are depreciated over a period of one year.

Land is not depreciated.

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 sale proceeds and the carrying amount of the asset and is recognised in profit or loss.

**(2.11) Intangible assets:**

Company has no intangible assets, hence this clause is not applicable.

**(2.12) Impairment of Property, plant and equipment and intangible assets:**

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit and Loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Any reversal of the previously recognised impairment loss is limited to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

#### **(2.13) Inventories:**

- a) Basis of valuation:
  - i) Inventories other than by-products are valued at lower of cost and net realizable value after providing cost of obsolescence, if any. 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. The comparison of cost and net realizable value is made on an item-by-item basis.
  - ii) Inventories of by-products are valued at the net realizable value.
- b) Method of Valuation:
  - i) Cost of raw materials, components, stores & spares has been determined by using weighted average cost method and comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition.
  - ii) Cost of finished goods includes direct material, direct labour and an appropriate share of fixed and variable production overheads and excise duty as applicable. Fixed production overheads are allocated on the basis of normal capacity of production facilities. Cost is determined on weighted average basis.
  - iii) Cost of traded goods has been determined by using weighted average cost and comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition.
  - iv) Cost of traded goods has been determined by using weighted average cost and comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition.

#### **(2.14) Provisions and Contingent Liabilities:**

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are determined by

the best estimate of the outflow of economic benefits to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made for a contingent liability. A disclosure for contingent liability is also 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.

**(2.15) Critical accounting judgements and key sources of estimation uncertainty:**

In the application of the Company’s accounting policies the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**(2.16.1) Critical judgements in applying accounting policies:**

The following are the critical judgements, apart from those involving estimations, that the directors have made in the process of applying the Company’s accounting policies and that have the most significant effect on the amounts recognized in the financial statements.

Revenue recognition:

In making their judgment, the management considered the detailed criteria for the recognition of revenue from the sale of goods set out in Ind AS 18 and, in particular, whether the Company had transferred to the buyer the significant risks and rewards of ownership of the goods.

**(2.16.2) Key sources of estimation uncertainty:**

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amount of the assets and liabilities within the next financial year.

(m) Investments

Long term investments are stated at cost less other than temporary diminution in value, if any. Current investments are stated at lower of cost and fair value. Fair value of investments in mutual funds are determined on a portfolio basis.

**(2.17) Cash & Cash Equivalents:**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Items requiring significant estimate	Items requiring significant estimate
Useful lives of property, plant and equipment	The Company reviews the estimated useful lives of property, plant and equipment at the end of each reporting period. During the current year, there has been no change in life considered for the assets.
Revenue recognition	The Company provides customer incentives, such as rebates, based on quantity purchased, timing of collections etc. Various estimates are made to recognise the impact of rebates and other incentives on revenue. These estimates are made based on historical and forecasted data, contractual terms and current conditions

Estimation of net realisable value of inventories	Inventories are stated at the lower of cost and net realisable value. In estimating the net realisable value of inventories the Company makes an estimate of future selling prices and costs necessary to make the sale.
Provision for taxes	Significant judgments are required in determining the provision for income taxes, including the amount expected to be paid/ recovered for uncertain tax positions.

**(2.18) Related Party Disclosure:**

**List of Related Party and Relationship with Reported Entity**

**(a) Key Management Personnel:**

**2023-2024**

Particulars	Relation	Nature of Transaction	Amount(Rs.)
1. Prem Chand Singla	Director of Archit Nuwood	Salary Paid	3.50
2. Vinod Kumar Singla	Director of Archit Nuwood	Salary Paid	3.50
3. Vineet Kumar	Director of Archit Nuwood	Salary Paid	3.50
4. Prem Chand HUF	HUF of Director of Archit Nuwood	Interest Paid (Unsecured Loan)	2.93
5. Prem Chand Singla	Director of Archit Nuwood	Interest Paid (Unsecured Loan)	5.49
6. Vinod Kumar Singla Prop. Shiv Trading Co.	Director of Archit Nuwood	Interest Paid (Unsecured Loan)	50.35
7. Vineet Kumar	Director of Archit Nuwood	Interest Paid (Unsecured Loan)	2.36
8. Vinod Kumar HUF	HUF of Director of Archit Nuwood	Interest Paid (Unsecured Loan)	3.50
9. Pooja Singla	Director of Archit Panels	Salary Paid	3.50
10. Renu Singla	Director of Archit Panels	Salary Paid	3.50
11. Ravinder Sharma	Director of Archit Nuwood	Salary Paid	3.50

**(b) Associates/Common Controlled Entities:**

**2023-2024**

Transaction	Relation	Amount(Rs.)
Job work exp. Paid to Archit Panels Private Limited	Subsidiary co.	784.93

**Transactions of Unsecured Loans**

Name	Opening Balance	Acceptances	Interest	Repayment	Outstanding Balances
Prem Chand HUF	2543819	0	2.6332	0	0
Prem Chand Singla	45.7638	0	4.94245	0	50.70625
Vinod Kumar Singla Prop. Shiv Trading Co.	323.37068	296	45.31929	295	369.68997
Vineet Kumar Singla	19.64541	0	2.12175	0	21.76716

Vinod Kumar Singla HUF	91.1845	0	9.84795	0	101.03245
	504.34629	296	64.86464	295	543.19583

**(2.19) Change in Depreciation Rate:**

During the year, the company has revised the depreciation rates applied to its fixed assets. This change aligns the depreciation rates with those prescribed under Schedule II of the Companies Act, 2013. The change was made to better reflect the usage pattern and the estimated useful life of the assets. The change in depreciation rate has resulted into reduction in depreciation expense for the current year. This change has been applied retrospectively, the impact on the previous years statements would have been as follows:

1. Depreciation Expenses: Reduction by 15, 87, 68, 832 till 31st March, 2023
2. Profit before Tax: Increase by 15, 87, 68, 832 till 31st March, 2023

The increase in profit due to the change in depreciation rates has been classified as an exceptional item in the financial statements. This amount is disclosed under the head "Exceptional Items" in the Statement of Profit and Loss.

**Note 1: SHARE CAPITAL**

**(Amt. in Lakhs)**

Share capital	As at 31 March 2024		As at 31 March 2023	
	Number of Shares	Amount	Number of Shares	Amount
<b>Authorized Shares</b>				
Equity Shares of Rs. 10/- each	251.00	2510.00	121.00	1210.00
<b>Issued, Subscribed and Fully Paid Up Shares</b>				
Equity Shares of Rs. 10/- each	174.15	1,741.55	117.84	1178.39
<b>Total</b>	<b>174.15</b>	<b>1,741.55</b>	<b>117.84</b>	<b>1178.39</b>
<b>Shares held by each shareholder holding more than 5% share capital</b>				
Name of Shareholder	Number of Shares	%	Value/Share	Total Value
Vinod Kumar Singla	64.86	37.24	10	648.59
Vinod Kumar HUF	12.53	7.19	8.95	125.30
Vineet Kumar HUF	12.35	7.09	8.82	123.48
Prem Chand HUF	10.50	6.03	7.50	105.00
Renu Singla	7.98	4.58	5.70	79.80

Pooja Singla	10.11	5.81	7.22	101.05
Vineet Kumar	25.79	14.81	18.42	257.92
Prem Chand Singla	19.46	11.17	13.90	194.60
Others	174.15	100.00	10	1,645.74
<b>Total</b>	<b>64.86</b>	<b>37.24</b>	<b>100.00</b>	<b>648.59</b>

**NOTE 1A. SHARES HELD BY PROMOTORS AND PROMOTERS GROUP**

<b>Current Reporting Period</b>				
<b>Sr No.</b>	<b>Name of Shareholder</b>	<b>Number of Shares</b>	<b>% of total shares</b>	<b>% Change during the year</b>
1.	Vinod Kumar Singla	64.85	39.65	0%
2.	Vinod Kumar HUF	12.53	7.66	0%
3.	Vineet Kumar HUF	12.35	7.55	0%
4.	Prem Chand HUF	10.50	6.42	0%
5.	Renu Singla	7.98	4.88	0%
6.	Pooja Singla	10.11	6.18	0%
7.	Vineet Kumar	25.79	15.77	0%
8.	Prem Chand Singla	19.46	11.90	0%
<b>Total</b>		<b>163.57</b>	<b>100.00</b>	

<b>Previous Reporting Period</b>				
<b>Sr No.</b>	<b>Name of Shareholder</b>	<b>Number of Shares</b>	<b>% of total shares</b>	<b>% Change during the year</b>
1.	Vinod Kumar Singla	46.33	39.65	0%
2.	Vinod Kumar HUF	8.95	7.66	0%
3.	Vineet Kumar HUF	8.82	7.55	0%
4.	Prem Chand HUF	7.50	6.42	0%
5.	Renu Singla	5.70	4.88	0%
6.	Pooja Singla	7.22	6.18	0%



7.	Vineet Kumar	18.42	15.77	0%
8.	Prem Chand Singla	13.90	11.90	0%
<b>Total</b>		<b>116.84</b>	<b>100.00</b>	

**NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY SHARES (Rs. In Lacs)**

<b>Current Reporting Period</b>				
<b>Balance at the beginning of the current reporting period</b>	<b>Changes in Equity Share Capital due to prior period error</b>	<b>Related Balance at the beginning of the current reporting period</b>	<b>Changes in Equity Share Capital during the current year</b>	<b>Balance at the end of the current reporting period</b>
1,168.39	0	1,168.39	573.16	1,741.55

<b>Previous Reporting Period</b>				
<b>Balance at the beginning of the previous reporting period</b>	<b>Changes in Equity Share Capital due to prior period error</b>	<b>Related Balance at the beginning of the previous reporting period</b>	<b>Changes in Equity Share Capital during the previous year</b>	<b>Balance at the end of the previous reporting period</b>
1,168.39	0	1,168.39	0	1,168.39

**Terms/rights attached to equity shares:**

a) The Company has only one class of equity shares. Each Equity shares holder is entitled to one vote per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, in proportion to the number of equity shares held.

b) 99.99 % shares of Archit Panels Private Limited is acquire by the Archit Nuwood Limited on 30th October 2023, hence this company become the holding of the said company.

(c) There are NIL number of shares (Previous year Nil) reserved for issue under option and contracts/commitment for the sale of shares/disinvestment including the terms and amounts.

(d) There are No shares forfeited during the year.

(e) For the period of one year immediately preceding the date as at which the balance sheet is prepared

1) There are Nil number of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash.

2) There are Nil number of shares allotted as fully paid up by way of bonus shares.

3) There are Nil number of shares bought back.

(f) There are no securities (Previous year No.) convertible into Equity/ Preferential Shares.

(g) There are no calls unpaid (Previous year No.) including calls unpaid by Directors and Officers as on balance sheet date.

**Note 2: Reserve and Surplus**

**(Amt. in Lakhs)**

Particulars	As at 31 March 2024
Surplus / (Deficit) in Statement of Profit and Loss	
Opening balance	2511.46
Add: Subsidiary Investment	-600.00
Add: Bonus Shares Issued	467.36
Add: Share Premium	1797.74
Add: Profit / (Loss) for the year	4246.83
Add: Capital Reserve	159.34
Add:- Income Tax Refund	0.00
Add:- Gain on Investment	0.00
Less:- Dividend Paid	0.00
<b>Total</b>	<b>7648.01</b>

**Note 3: Long Term Borrowings**

(Amt. in Rs. Lakhs)

Particulars	As at 31 March 2024
<b><u>UNSECURED LOANS:</u></b>	
Loans from Directors	<b>1,210.84</b>
<b>Total</b>	<b>1,210.84</b>

**Note 4: Other Long Term Borrowings**

(Amt. in Lakhs)

Particulars	As at 31 March 2024
Employees Gratuity	<b>8.93</b>
<b>Total</b>	<b>8.93</b>

**Note 5: Short Term Borrowings**

(Amt. in Lakhs)

Particulars	As at 31 March 2024
<b>Secured Loans:</b>	
HDFC Vehicle Loan	30.27
AU BANK OD A/C	1303.56
AU BANK CC A/C	2298.18
<b>Total</b>	<b>3632.01</b>

**Note 6: Trade Payables**

**Figures For the Current Reporting Period**

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 Year	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-
Others	7453.47			
Dispute dues-MSME	-	-	-	-
Dispute dues	-	-	-	-
Others		-	-	-
				<b>7453.47</b>

**Note 7: Other Current Liabilities**

Particulars	As at 31 March 2024
Custom Duty Payable	0.18
GST Payable	178.25
Loading and Unloading Exp.	1.58
Suspense Account	(1.04)
Salaries Payable	115.92
TDS Payable	26.31
TCS Payable	0.03
EPF/ESIC Payable	-0.17
Audit Fees	0.90
<b>Total</b>	<b>321.96</b>

**Note 8: Short Term Provisions**

Particulars	As at 31 March 2024
(a) Provision - for Tax	
Provision for Income Tax(Current Years)	733.99
(b) Provision - Others	
Gratuity Payable	0.05
Canteen refreshment	0.14
<b>Total</b>	<b>734.18</b>

**Note 11: Property, Plant and Equipments**

(Amt. in Rs. Lakhs)

Particulars	Rate of Depreciation	Life (Years)	GROSS BLOCK				DEPRECIATION/AMORTISATION			Reversal of Depreciation	NET BLOCK	
			AS ON	ADDITONS	SALE	AS ON	UP TO	FOR THE	AS ON		AS ON	AS ON
			01.04.2023	during the year	during the year	31.03.2024	01.04.2023	YEAR	31.03.2024			31.03.2023
<b>PROPERTY, PLANT &amp; EQUIPEMENT</b>												
Building	9.50%	30	27,598,546.22	-	-	27,598,546.22	6,188,667.99	2,033,947.93	8,222,615.93	-	21,409,878.23	19,375,930.29
Land	0.00%	0	21,754,937.00	-	-	21,754,937.00	-	-	-	-	21,754,937.00	21,754,937.00
Plant and Machinery	11.29%	25	383,823,267.47	43,434,003.43	-	427,257,270.90	102,185,424.70	36,700,611.05	138,886,035.75	-	281,637,842.77	288,371,235.15
Vehicles	31.23%	8	1,568,007.81	-	-	1,568,007.81	948,737.08	193,398.25	1,142,135.33	-	619,270.73	425,872.48
Furniture	25.89%	10	184,020.00	-	-	184,020.00	87,723.71	24,931.11	112,654.82	-	96,296.29	71,365.18

Solar Panel	11.29 %	25	29,908,000.00	-	-	29,908,000.00	9,029,220.41	2,357,214.22	11,386,434.62	-	20,878,779.59	18,521,565.38
Bike	25.89 %	10	33,605.99			33,605.99	21,869.62	3,038.55	24,908.17	-	11,736.37	8,697.82
Eicher	31.23 %	8	752,594.70	1,149,984.54		1,902,579.24	542,582.36	424,727.03	967,309.38	-	210,012.34	935,269.86
Tata AIG	31.23 %	8	7,910,156.25			7,910,156.25	2,986,979.60	1,537,508.07	4,524,487.67	-	4,923,176.65	3,385,668.58
Computer and Printer	63.16 %	3	291,254.24	920,529.63		1,211,783.87	108,283.60	696,970.77	805,254.37	-	182,970.64	406,529.50
Electronics Items	25.89 %	10	22,712.04			22,712.04	9,461.88	3,430.47	12,892.35	-	13,250.16	9,819.69
Truck	31.23 %	8	625,000.00			625,000.00	321,327.34	94,836.97	416,164.31	-	303,672.66	208,835.69
Mahindra Pick up	31.23 %	8	637,031.32			637,031.32	459,267.06	55,506.00	514,773.06	-	177,764.26	122,258.26
Hydraulic Hot Press	11.29 %	25	18,632,200.00			18,632,200.00	6,410,987.55	1,379,774.89	7,790,762.44	-	12,221,212.45	10,841,437.56
Short Cycle Press	11.29 %	25	8,200,000.00			8,200,000.00	4,321,963.42	437,830.33	4,759,793.75	-	3,878,036.58	3,440,206.25

Heavy Duty Racks	11.29 %	25	926,590.00			926,590.00	118,920.00	91,185.94	210,105.94	-	807,670.00	716,484.06
HPL Handling System	11.29 %	25	35,350,000.00			35,350,000.00	6,563,467.00	3,249,999.58	9,813,466.58	-	28,786,533.00	25,536,533.42
Plant and Machinery	11.29 %	25	13,408,260.00	498,461,680.43		511,869,940.43	1,048,765.40	1,395,386.94	2,444,152.34	-	12,359,494.60	509,425,788.09
Spare Parts	25.89 %	10	242,874.84			242,874.84	7,473.34	60,945.45	68,418.79	-	235,401.50	174,456.05
<b>TOTAL</b>			<b>551,869,057.88</b>	<b>543,966,198.03</b>	<b>-</b>	<b>1,095,835,255.91</b>	<b>141,361,122.07</b>	<b>50,741,243.52</b>	<b>192,102,365.59</b>	<b>-</b>	<b>410,507,935.81</b>	<b>903,732,890.32</b>
<b>GRAND TOTAL</b>			<b>551,869,057.88</b>	<b>543,966,198.03</b>	<b>-</b>	<b>1,095,835,255.91</b>	<b>141,361,122.07</b>	<b>50,741,243.52</b>	<b>192,102,365.59</b>	<b>-</b>	<b>410,507,935.81</b>	<b>903,732,890.32</b>

**Note 10: Non Current Investments**

Particulars	As at 31 March 2024
-	-
<b>Total</b>	<b>-</b>

**Note 11: Other Non Current Assets**

Particulars	As at 31 March 2024
Cash held with Revenue Authorities	1000.00
<b>Total</b>	<b>1000.00</b>

**Note 12: Inventories**

Particulars	As at 31 March 2024
Stock in hand	6572.69
<b>Total</b>	<b>6572.69</b>

**Note 13: Trade Receivables****Figures For the Current Reporting Period**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 Months	1-2 Years	2-3 Years	More than 3 Years	
Secured - Considered Goods	0.00				0.00
Unsecured - Considered Goods	5102.12	15.58			5117.70
Doubtful	-	-	-	-	-
<b>Total</b>					<b>5117.70</b>

**Figures For the Current Reporting Period**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 Months	1-2 Years	2-3 Years	More than 3 Years	

Undisputed Trade Receivables- Considered Goods	5102.12	15.58			5117.70
Undisputed Trade Receivables- Considered Doubtful		-	-	-	
Disputed Trade Receivables- Considered Goods	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful					
Others					
<b>Total</b>					<b>5117.70</b>

**Note 14: Cash and Bank Equivalents**

<b>Particulars</b>	<b>As at 31 March 2024</b>
Cash In Hand	7.85
Bank Balance	10.98
<b>Total</b>	<b>18.83</b>

**Note 15: Short Term Loans & Advances**

<b>Particulars</b>	<b>As at 31 March 2024</b>
GST Receivable	833.22
Advances	155.60
Income Tax Refundable	2.59
Balance with Revenue Authorities	16.09
<b>Total</b>	<b>1007.50</b>



**Note 16: Other Current Assets**

<b>Particulars</b>	<b>As at 31 March 2024</b>
Accrued Interest	0.01
Pre Operative Exp	104.53
Security Deposit	61.02
Advance Tax	-
TDS/ TCS RECEIVABLE	7.95
Imprest Balance	11.76
Prepaid Insurance	5.66
<b>Total</b>	<b>190.93</b>

**Note 17: Revenue from Operations**

<b>Particulars</b>	<b>For the period ended 31 March 2024</b>
Domestic Sales	19,701.40
Tax Free Sales	-
Sale of Service	-
<b>Total</b>	<b>19,701.40</b>

**Note 18: Other Income**

<b>Particulars</b>	<b>For the period ended 31 March 2024</b>
Interest Income	-
Misc. Income	126.98
Rent Received	-
Insurance Claims	0.42
Foreign Exchange Fluctuation	6.80
Discount Received	11.01
<b>Total</b>	<b>145.21</b>

**Note 19: COST OF MATERIAL AND COMPONENT**

Opening Stock	2,693.59
Purchase	10,742.55
Total	13,436.14
Less Stock consumed during trail recognized as pre operative expense	-
Less Closing Stock	2,718.07
	<b>10718.08</b>

**Note 20: CHANGE IN INVENTORIES**

<b>Particulars</b>	<b>For the period ended 31 March 2024</b>
<u>Inventories at the end of the year:</u>	
Finished goods/ Stock in trade	3,854.62
	3,854.62
<u>Inventories at the beginning of the year:</u>	
Finished goods/ Stock in trade	2,739.12
	2,739.12
Net (increase) / decrease	(1,115.51)

**Note 21: Employee Benefit Expenses**

<b>Particulars</b>	<b>For the period ended 31 March 2024</b>
Salaries and wages	1,098.56
Bonus	-
Director Salary	21.00
EPF	12.99
ESI	1.01
<b>Total</b>	<b>1,133.56</b>

**Note 22: Finance Costs**

<b>Particulars</b>	<b>For the period ended 31 March 2024</b>
Interest on Car Loan	102.04
Bank Charges	18.68
Interest on unsecured loan	72.07
<b>Total</b>	<b>192.78</b>

**Note 23: Depreciation and Amortisation Exp.**

<b>Particulars</b>	<b>For the period ended 31 March 2024</b>
Depreciation	507.41
<b>Total</b>	<b>507.41</b>

**Note 24: Other Expenses**

<b>Particulars</b>	<b>For the period ended 31 March 2024</b>
Freight & Forward Exp.	680.57
Import & Export exp.	0.43
Spare Parts	206.84
Power & Fuel	1,514.17
Legal & Professional Fees	16.15
Audit Fees	0.50
Business promotional Expenses	43.56
Telephone & Internet Expenses	0.48
Service Maintenance exp.	5.43
Canteen & Refreshment exp.	16.41
Certificate exp.	3.25
Rent Expenses	13.42
Festival Expenses	6.36
Vehicle Running & Maintenance Expenses	18.52
Software exp.	12.18
Advertisement exp.	16.32
Commission on Sales	0.49
Printing & Stationery Expenses	1.07

GST Penalty and Reversal	16.51
CSR Expenses	17.11
ROC Filing Fees	9.76
Secretary act License fee	4.67
Contract labour	1.71
Round Off	0.01
Other Income	(6.80)
Ground Water NOC Exp.	2.21
Donation	1.42
Freight & Forward Exp.	48.72
Loading and Unloading exp.	0.66
Spare Parts	0.46
Contract Labour	21.12
Directors Remuneration	7.00
Legal & Professional Fees	28.75
Fees & Taxes	0.91
Telephone & Internet Expenses	1.54
Insurance Expenses	2.87
Certificate exp.	0.12
Rent Expenses	6.35
Festival Expenses	0.38
Designing Charges	0.70
Interest on TDS/Income Tax	1.70
Advertisement exp.	9.32
Misc. Exp.	0.22
<b>Total</b>	<b>2773.63</b>

**Note 25: Details of Secured & Unsecured Loans as of 31 March 2024**

Particulars	Name of Financial Institution	Lien Details
Auto Loans	HDFC Bank Limited	Secured against Vehicle
OD Limit	Au Bank Limited	Secured against Property and Stock
CC Limit	Au Bank Limited	Secured against Property and Stock

**Note 26: CSR Disclosure**

CSR applicable to company and required to compliance as per section 135 of Companies Act 2013 during the company.

The Company shall spend the fund as per recommendation of committee or Board of Director.

(Amt. in Rs. Lakhs)

Particulars	For the period ended 31 March 2024
Gross Amount required to be spent.	17.09
Amount approved by the Board	17.11
Amount spent during the period	17.11

The company has incurred CSR spending on Apprenticeship Training under Apprentices Act, 1961 (amended 2014) which is more than CSR fund as disclosed in Note no 24.

**Note 27: Long term investment of Rs 599.99 lakhs (holding 99.99% shareholding) have been made in the company by the Name of M/s Archit Panels Private Limited incorporated in India in FY20-21 and thus it has been recognised as subsidiary.**

**Note 28: Disclosure in relation to undisclosed income**

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessment under the income tax act 1961 (such as , search or survey or any other relevant provisions of Income tax Act 1961.

**Note 29: Disclosure of transactions with Stuck off companies**

The company does not have any transactions with companies struck off under section 248 of companies act , 2013 or section 560 of Companies Act , 1956.

**Note 30: Foreign Exchange Fluctuation**

When dealing with foreign exchange fluctuations on machinery purchases, it's essential to note that exchange rate differences may impact the capitalized cost. These differences arise due to changes in exchange rates between the purchase date and the payment date. To account for this, companies typically capitalize the machinery at the exchange rate on the purchase date. Any exchange rate fluctuations between the purchase and payment dates are recognized as a gain or loss. If there's a favorable exchange rate change, it increases the capitalized cost, while an unfavorable change results in a reduction. This adjustment is recorded in the books, affecting the machinery's carrying amount and recognizing the exchange gain or loss in the financial statements. It's crucial to adhere to accounting standards and clearly disclose these adjustments in financial reports for transparency and accurate financial representation.

**Note 31: Related Party Disclosure**

The related party transactions, including loans from directors, are disclosed in accordance with the relevant accounting standards and regulation. This ensure transparency and adherence to reporting requirements.

**Note 32: Adjustments made in Consolidated Financial Statements****Reconciliation of Profit:****(Amt. in Rs. Lakhs)**

Particulars	As at 31 March 2024
<u>Net Profit After Tax in Restated Financials</u>	4,089.03
Employee Benefits Exp.	17.27
Finance Cost	-72.07
Depreciation	-155.31
Other Exp.	(55.83)
Exceptional Item	(1,587.69)
Provision for current tax	8.35
Provision for deferred tax	297.09
Other Income	(6.80)
<b>Net adjustments in profit and loss account</b>	<b>-1,554.99</b>
Adjusted profit after tax	5,644.02
<u>Net profit after tax as per audited accounts but before adjustments for restated accounts</u>	5,644.02

**Reconciliation of Equity:****(Amt. in Rs. Lakhs)**

Particulars	As at 31 March 2024
<u>Equity as per Audited Financial Statements</u>	10,119.88
Opening balance Difference	518.40
Profit and loss difference	(1,397.19)
Others adjusted in share premium account	(0.86)
Capital Reserve	159.34
Capital Difference	(10.00)
Round Off	(0.01)

<b>Net adjustments in profit and loss account</b>	<b>-730.32</b>
Adjusted profit after tax	9,389.56
<b>Equity as Restated</b>	<b>9,389.56</b>
<u>Equity as per Audited Financial Statements</u>	10,119.88
Opening balance Difference	518.40

**Note 33: Auditor's Remuneration**

(Amt. in Rs. Lakhs)

<b>Particulars</b>	<b>For the period ended 31 March, 2024</b>
Statutory Audit	0.50
<b>Total</b>	<b>0.50</b>

**Note 34: List of Related parties and Transactions / Outstanding Balances:**

(Amt. in Rs. Lakhs)

<b>Particulars</b>	<b>Opening</b>	<b>Additioon</b>	<b>Repayment</b>	<b>Closing</b>
<b>In Period. 01/04/2023- 31/10/2023</b>				
Prem Chand Huf	24.38	-	-	24.38
Prem Chand Singla	45.76	-	-	45.76
Shiv Trading Co. Tohana	323.37	296.00	295.00	324.37
Vineet Kumar Huf	19.65	-	-	19.65
Vinod Kumar Huf	91.18	-	-	91.18
Shiva Tobacco	-	100.00	-	100.00
Archit Nuwood Industries Limited	440.44	2,261.90	1,743.90	958.44
<b>Total</b>	<b>944.78</b>	<b>2,657.90</b>	<b>2,038.90</b>	<b>1,563.78</b>

**List of Related Parties and their relationships.****a) Key Management Personnel:**

(i) Mr. Vineet Kumar	(Whole Time Director)
(ii) Mr. Vinod Kumar Singla	(Managing Director)
(iii) Mr. Prem Chand	(Director)
(iv) Mr. Ravinder Sharma	(Director)
(v) Mr. Sahil Arora	(Independent Director)
(vi) Mr. Ajay Kumar	(Independent Director)
(vii) Mr. Anisha Modi	(Independent Director)
(viii) Mrs. Roopa Garg	(Independent Director)
(ix) Mr. Rahul Kumar	(Company Secretary)
(x) Mrs. Vaidehi	(Chief Financial Officer)

**b) Name of the Enterprises owned or significantly influenced the corporate**

(i) Archit Panels Private Limited	Subsidiary Company
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**c) Directors Remuneration** **Amount in Lacs**

(i) Archit Panels Private Limited	
Renu Singla	3.5
Pooja Singla	3.5
(ii) Archit Nuwood Industries Limited	
Vinod Kumar Singla	3.5
Vinnet Kumar	3.5
Ravinder Sharma	3.5
Prem Chand	3.5

**Note 35: Lease and Rent Expenses**

The company has entered into the cancellable operating lease agreement for the leased cars & office premises in Delhi and other different cities of India. Necessary disclosure are given below-

<b>Particulars</b>	<b>For the period ended 31 March 2024</b>
Lease payment recognized in the Statement of Profit & Loss	13.42



**Additional Regulatory Information:**

1. There are no Benami Property held by company.
2. The Company Has Not Been Declared As Wilful Defaulter.
3. Relationship with Struck off Companies

There Is No Transactions with Any Company Whose Name Has Been Struck Off

4. There is no case where registration of charge or satisfaction of charge has not been done.
5. Archit Panels Private Limited is the subsidiary of the company Archit Nuwood Limited.

**6. Ratios**

Ratios	Numerator	Denominator	Current Reporting Period
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.71
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	3.10
Inventory Turnover Ratio	COGS	Average Inventory	-
Trade Receivables turnover ratio	Net Sales	Average trade receivables	3.93
Net capital turnover ratio	Net Sales	Avg Equity	13.45
Net profit ratio	Net Profit	Sales	0.28
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.56
Current Ratio	Current Assets	Current Liabilities	1.46
Return on investment	Net Profit	Investment	0.44

7. There is no such arrangement applied or approved by the competent authority in terms of section 230 to 237 of the companies Act.
8. The borrowed funds have been applied for the business purpose for which availed. There is no share premium account in the company.
9. There are no amounts surrendered in any proceedings under Income tax and no amounts credited in books of accounts.
10. The provisions of section 135 are not applicable to the company.
11. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
12. During the year there is change in the useful life of the fixed assets and the effects have been taken retrospectively, reversal of depreciation is been charged to Profit and Loss A/c.

## **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 201. You should also read the section titled “Risk Factors” on page 21 and the section titled “Forward Looking Statements” on page 15 of this Red Herring 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 auditor Aneja Kamboj & Co. which is included in this Red Herring 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.*

### **BUSINESS OVERVIEW**

Our Company was originally incorporated on September 26, 2017 as “Archit Nuwood Industries Private Limited” under the provisions of the Companies Act, 2013 with the Registrar of Companies, National Capital Territory of Delhi & Haryana. Subsequently our Company was converted into Public Limited Company and name of company was changed from “Archit Nuwood Industries Private Limited” to “Archit Nuwood Industries Limited” vide fresh certificate of incorporation dated December 27, 2023 issued by the Registrar of Companies, National Capital Territory of Delhi & Haryana.

Our registered office is situated at H No.414/11 Jamalpur Road, Fatehabad, Tohana, Haryana, India, 125120, corporate office at DSM-538 5th Floor ,DLF Tower, Shivaji Marg Moti Nagar ,New Delhi- 110015, India. and operational unit at Dashmesh Nagar, Village Chander Kallan, Tehsil Tohana, District Fatehabad, Haryana-125120, India.

Our Company is engaged in MDF board supplies in India. We deliver wide range of quality and quantity of MDF boards, High-Pressure Laminate, Laminated Board, Merino Laminates, Pin Board, and much more.

Our core business of prelaminated boards comes in an exotic wide range of Solid, Wood Grain Shades, and Fabric & Stone décors which are always relevant to the design trends. Finely crafted textured caul plates add exquisite finish to the prelaminated board surface from Mat, We specialize in selling prelaminated MDF/HDF uses the décor paper sourced from the best in Europe, Asia & India with a 65-110 GSM range ensuring the best prelaminated MDF & HDHWR(High Density High Moisture Resistance).

### **STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

For details in respect of Statement of Significant Accounting Policies, please refer to “Annexure of Restated Financial Statements” beginning on page 201 of this Red Herring Prospectus.

#### **Factors Affecting our Results of Operations**

Our business is subjected to various risks and uncertainties, including those discussed in the section titled “Risk Factors” beginning on page 21 of this Red Herring Prospectus. Our results of operations and financial conditions are affected by numerous factors including 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. Any change in government policies resulting in increases in taxes payable by us;
3. Our ability to retain our key managements persons and other employees;
4. Changes in laws and regulations that apply to the industries in which we operate.
5. Our failure to keep pace with rapid changes in technology;
6. Our ability to make interest and principal payments on our existing debt obligations and satisfy the other covenants contained in our existing debt agreements;
7. General economic, political and other risks that are out of our control;
8. Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;

9. Company's ability to successfully implement its growth strategy and expansion plans;
10. Failure to comply with regulations prescribed by authorities of the jurisdictions in which we operate;
11. Inability to successfully obtain registrations in a timely manner or at all;
12. Occurrence of Environmental Problems & Uninsured Losses;
13. Conflicts of interest with affiliated companies, the promoter group and other related parties;
14. Any adverse outcome in the legal proceedings in which we are involved;
15. Concentration of ownership among our Promoter;
16. The performance of the financial markets in India and globally;
17. Global distress due to pandemic, war or by any other reason.

### Key Performance Indicators of our Company (Standalone)

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	FY 2023-24	FY 2022-23	FY 2021-22
Revenue from operations <sup>(1)</sup>	18,396.09	15,232.79	13,425.48
EBITDA <sup>(2)</sup>	5,421.20	3,174.52	907.77
EBITDA Margin <sup>(3)</sup>	29.47%	20.84%	6.76%
PAT <sup>(4)</sup>	3,692.53	2,127.90	443.36
PAT Margin <sup>(5)</sup>	20.07%	13.97%	3.30%
RoE(% ) <sup>(6)</sup>	9,230.22	82.07%	33.34%
RoCE (% ) <sup>(7)</sup>	57.41%	69.67%	18.93%

#### Notes:

<sup>(1)</sup> Revenue from operation means revenue from MDF board supplies across India, delivered in wide range of quality and quantity

<sup>(2)</sup> EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income

<sup>(3)</sup> 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations

<sup>(4)</sup> PAT is calculated as Profit before tax – Tax Expenses

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

<sup>(6)</sup> Return on Equity is ratio of Profit after Tax and Average Shareholder Equity

<sup>(7)</sup> Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}.

#### 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.
RoE(% )	RoE 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.

#### Discussion on Result of Operations (Standalone)

The following discussion on results of operations should be read in conjunction with the Standalone Restated Financial Statements for the financial years ended on March 31, 2024, 2023, and 2022.

(₹ in lakhs)

Particulars	March 31, 2024	% of Total Income	March 31, 2023	% of Total Income	March 31, 2022	% of Total Income
<b>INCOME</b>						
Revenue from operations	18,396.09	99.22%	15,232.79	99.12%	13,425.48	99.95%
Other income	144.04	0.78%	135.78	0.88%	6.54	0.05%
<b>Total Income (I)</b>	<b>18,540.13</b>	<b>100%</b>	<b>15,368.58</b>	<b>100%</b>	<b>13,432.03</b>	<b>100%</b>

<b>EXPENSES</b>						
Cost of materials consumed	9,575.78	51.65%	9,940	64.68%	9,581.08	71.33%
Change in Inventories of work in progress & finished goods	-1,077.95	-5.81%	-2,232.69	-14.53%	-318.39	-2.37%
Operating expenses	3,186.95	17.19%	3,400.92	22.13%	2,451.99	18.25%
Employee Benefit Expenses	1,049.31	5.66%	832.76	5.42%	606.02	4.51%
Finance Costs	158.9	0.86%	85.31	0.56%	81.49	0.61%
Depreciation and Amortisation Expenses	441.26	2.38%	376.80	2.45%	341.90	2.55%
Other Expenses	240.81	1.30%	117.29	0.76%	197.01	1.47%
<b>Total expenses (II)</b>	<b>13,575.05</b>	<b>73.22%</b>	<b>12,520.38</b>	<b>81.47%</b>	<b>12,941.10</b>	<b>96.35%</b>
<b>Profit/ (Loss) before tax (III=I-II)</b>	<b>4,965.08</b>	<b>26.78%</b>	<b>2,848.20</b>	<b>18.53%</b>	<b>490.93</b>	<b>3.65%</b>
<b>Tax expenses</b>						
1. Current Tax	1,265.23	6.82%	702.39	4.57%	0.00	0.00%
2. Current Tax Expenses Relating to Prior Years	0.00	0.00%	0.00	0.00%	0.00	0.00%
3. Net Current Tax Expenses	0.00	0.00%	0.00	0.00%	0.00	0.00%
4. Deferred Tax	-7.31	-0.04%	17.90	0.12%	47.57	0.35%
<b>Total Tax Expenses (IV)</b>	<b>1,257.92</b>	<b>6.78%</b>	<b>720.29</b>	<b>4.69%</b>	<b>47.57</b>	<b>0.35%</b>
<b>Profit/ (Loss) after tax (V=III-IV)</b>	<b>3,692.53</b>	<b>19.92%</b>	<b>2,127.90</b>	<b>13.85%</b>	<b>443.36</b>	<b>3.30%</b>

## **PRINCIPAL COMPONENTS OF STATEMENT OF PROFIT AND LOSS**

### ***Revenue from operations:***

Revenue from operations mainly consists of revenue from sale of wide range of MDF & HDF Boards, Prelaminated HDHWR Sheets in wide range.

### ***Other Income:***

Other income primarily comprises of miscellaneous income i.e. cash discounts, interest on FD, forex gain/loss etc.

### ***Cost of materials consumed:***

Cost of Material Consumed consists of purchase of raw materials for the production of finished goods.

### ***Change in Inventories of work in progress & finished goods:***

Changes in the inventory comprises of change in inventory of finished goods.

### ***Operating expenses:***

Operating expenses include Freight & Forward expenses, cost of spare parts, power & fuel, Job Work Expenses and loading expenses.

### ***Employee benefits expense:***

Employee benefits expense primarily comprises of Salaries & wages to the employees, contribution to Provident & other funds and Staff welfare expenses.

### ***Finance Costs:***

Our finance cost includes Bank Interest expense and Bank Charges.

### ***Depreciation and Amortization Expenses:***

Depreciation includes depreciation on Building, Plant & Machinery, Solar Panel, Furniture and Fixtures, Computers and Vehicles, etc.

### ***Other Expenses:***

Other expenses include Professional Charges, marketing and advertisement expenses, rent, insurance expense, travelling expenses, vehicle running & maintenance expenses, etc.

**COMPARISON OF FINANCIAL YEAR 2024 WITH FINANCIAL YEAR 2023 (BASED ON STANDALONE RESTATED FINANCIAL STATEMENTS)**

***Total Income:***

Total income for the financial year 2023-24 stood at ₹ 18,540.13 Lakhs whereas in Financial Year 2022-23 the same stood at ₹15,368.58 Lakhs representing an increase of 20.64% which is primarily due to an increase in overall operations of the business, cash discounts received on early payments and efficient capacity utilization.

***Revenue from Operations:***

Revenue from Operations for the financial year 2023-24 stood at ₹ 18,396.09 Lakhs whereas in Financial Year 2022-23 the same stood at ₹ 15,232.79 Lakhs representing an increase of 20.77%. The main reason for increase was due to increase in volume of business on account of increase in sale owing to addition of more products and wider market penetration by increasing the distribution partners.

***Other Income:***

Other Income for financial year 2023-24 was ₹ 144.04 Lakhs as against ₹ 135.78 Lakhs in the Financial Year 2022-23 representing an increase of 6.08% which was primarily due to increase in Net Discounts received during the year for early payments to creditors.

***Total Expenses:***

Total Expenses for financial year 2023-24 has increased to ₹ **13,575.05** Lakhs from ₹ **12,520.38** Lakhs in the financial year 2022-23 representing an increase of 8.42%, the said increase is due to increase in finance cost, employee benefit expense and other operating expenses.

***Cost of materials consumed:***

Cost of materials consumed for the financial year 2023-24 has decreased to ₹ 9575.78 Lakhs from ₹ 9,940.00 Lakhs in the Financial Year 2022-23 representing a modest decrease of 3.66%. Despite this decrease, the Cost of Material consumed for FY 2023-24 accounted for 52.05% of Sales, whereas it was 65.25% for FY 2022-23. This indicates a significant improvement in the efficient use of raw materials. We optimized the density of our products from 780-730kg per 1 CBM, aligning with industry standards. This adjustment reduced our raw material usage by approximately 7%, directly lowering our cost of goods sold. Another pivotal development was the establishment of our in-house gum production facility. Previously, we incurred approximately Rs. 15 per unit for gum production; our current cost stands at Rs. 12 per unit.

***Change in Inventories of work in progress & finished goods:***

Closing Inventories for financial year 2023-24 amounted to ₹ 6,452.03 lakhs as against ₹ 5,161.58 lakhs in financial year 2022-23 representing a change of ₹ 1,290.46 Lakhs which has increased by 25.00%. The rise in inventory levels was a deliberate strategy to mitigate Supply Chain risks. Historical challenges with seasonal raw material availability and supply chain disruptions necessitate maintaining a buffer stock to ensure uninterrupted operations. Moreover, the enhanced production capacity requires a larger inventory of raw materials and finished goods to meet anticipated demand arising from higher sales.

***Operating expenses:***

Operating expenses for financial year 2023-24 amounted to ₹ 3,186.95 Lakhs as against ₹ 3400.92 Lakhs in the Financial Year 2022-23 representing decrease of 6.29% which was due to decrease in Freight & Forward Expense to ₹680.57 Lakhs from ₹ 1,377.33, spare parts to ₹206.84 Lakhs from ₹280.75 etc.

***Employee benefits expense:***

Employee benefits expense stood at ₹ 1049.31 Lakhs during the financial year 2023-24 as compared to ₹ 832.76 Lakhs in the financial year 2022-23. The increase of 26.00% was due to increase in Salaries and Wages of Employees to ₹ 1035.3 Lakhs from ₹ 807.86 Lakhs.

***Finance costs:***

The Finance Costs for the financial year 2023-24 amounted to ₹158.9 Lakhs, showing a significant increase from ₹85.31 Lakhs in the Financial Year 2022-23. This represents a notable increase of 86.26%. The primary reason behind the increase in Finance Costs for the financial year 2023-24 is attributed to a rise in borrowings, thereby resulting in higher interest cost.

***Depreciation and Amortization Expenses:***

Depreciation and Amortization Expenses for the financial year 2023-24 amounted to ₹441.26 Lakhs, indicating an increase from ₹376.8 Lakhs in the Financial Year 2022-23. This represents an increase of 17.11%. This is primarily due to major additions in Plant & Machinery, Building, Furniture & Fixtures, Computers and Vehicles.

***Other Expenses:***

Other Expenses for financial Year 2023-24 were ₹ 453.21 Lakhs as against ₹ 117.29 Lakhs during the financial year 2022-23. The increase of 105.31% was primarily due to increase in Income Tax, CSR expense, business promotional expenses, rent, travelling, vehicle running & maintenance expenses, etc.

***Restated Profit/ (Loss) before tax:***

Restated Profit/(Loss) before tax for the financial year 2023-24 stood at ₹4965.08 Lakhs, indicating a substantial increase from ₹2848.2 Lakhs in the Financial Year 2022-23. This represents a remarkable increase of 74.32%. Several strategic initiatives were implemented which positively impacted our financial metrics, including profit, like product optimisation, waste reduction efforts, and in-house gum production.

***Restated Profit/ (Loss) after tax:***

Restated Profit/(Loss) after tax for the financial year 2023-24 amounted to ₹3692.53 Lakhs, marking a substantial increase from ₹2127.9 Lakhs in the Financial Year 2022-23. This represents a significant increase of 73.53% primarily due to the reasons discussed above.

**COMPARISON OF FINANCIAL YEAR 2023 WITH FINANCIAL YEAR 2022 (BASED ON STANDALONE RESTATED FINANCIAL STATEMENTS)**

***Total Income:***

Total income for the financial year 2022-23 stood at ₹ 15,368.58 Lakhs whereas in Financial Year 2021-22 the same stood at ₹ 13,432.03 Lakhs representing an increase of 14.42% which is primarily due to an increase in overall operations of the business and Cash discounts received on early payments.

***Revenue from Operations:***

Revenue from Operations for the financial year 2022-23 stood at ₹ 15,232.79 Lakhs whereas in Financial Year 2021-22 the same stood at ₹ 13,425.48 Lakhs representing an increase of 13.46%. The main reason for increase was due to increase in volume of business on account of increase in sale of MDF & HDF Boards & pre-laminated range.

***Other Income:***

Other Income for financial year 2022-23 was ₹ 135.78 Lakhs as against ₹ 6.54 Lakhs in the Financial Year 2021-22 representing an increase of 1974.97% which was primarily due to increase in Cash Discounts received during the year for early payments to creditors.

***Total Expenses:***

Total Expenses for financial year 2022-23 has decreased to ₹ 12,520.39 Lakhs from ₹ 12,941.10 Lakhs in the financial year 2021-22 representing a decrease of 3.25%, the said decrease is due to decrease in other expenses and improved efficiency in the utilization of raw materials.

***Cost of materials consumed:***

Cost of materials consumed for the financial year 2022-23 has increased to ₹ 9,940.00 Lakhs from ₹ 9,581.08 Lakhs in the Financial Year 2021-22 representing a modest increase of 3.75%. Despite this increase, the Cost of Material consumed for FY 2022-23 accounted for 65.25% of Sales, whereas it was 71.36% for FY 2021-22. This indicates a significant improvement in the efficient use of raw materials. Sales for the financial year 2022-23 experienced an increase of 13.46% compared to the previous year. Despite this growth in sales, the Cost of Material consumed increased by only 3.75%.

***Change in Inventories of work in progress & finished goods:***

Closing Inventories of Finished Goods for financial year 2022-23 amounted to ₹ 2,730.41 lakhs as against ₹ 497.72 lakhs in financial year 2021-22 representing a change of ₹ 2232.69 Lakhs which has increased significantly by 448.58%. The surge in Closing Inventories of Finished Goods can be attributed in Anticipation of More Orders. The company decided to maintain a higher inventory level in anticipation of increased orders or demand for its products. By holding a larger inventory, the company aims to ensure it can fulfill customer orders promptly without delays in manufacturing, especially if specific sizes or variations are required.

***Operating expenses:***

Operating expenses for financial year 2022-23 amounted to ₹ 3,400.92 Lakhs as against ₹ 2,451.99 Lakhs in the Financial Year 2021-22 representing an increase of 38.70% which was due to increase in Job Work Expense to ₹ 507.29 Lakhs from ₹ 140.19 Lakhs, Freight & Forward Expense to ₹ 1,377.33 Lakhs from ₹ 672.91, Power & Fuel to ₹ 1,221.68 Lakhs from ₹ 1,172.84 Lakhs etc.

***Employee benefits expense:***

Employee benefits expense stood at ₹ 832.76 Lakhs during the financial year 2022-23 as compared to ₹ 606.02 Lakhs in the financial year 2021-22. The increase of 37.41% was due to increase in Salaries and Wages of Employees to ₹ 807.86 Lakhs from ₹ 600.67 Lakhs, Staff Welfare to ₹ 20.30 Lakhs from ₹ 2.76 Lakhs, and Gratuity to ₹ 4.59 lakhs from ₹ 2.59 lakhs.

***Finance costs:***

The Finance Costs for the financial year 2022-23 amounted to ₹85.31 Lakhs, showing a slight increase from ₹81.49 Lakhs in the Financial Year 2021-22. This represents a modest increase of 4.69%. The primary reason behind the increase in Finance Costs for the financial year 2022-23 is attributed to a rise in Interest on CC Loan.

***Depreciation and Amortization Expenses:***

Depreciation and Amortization Expenses for the financial year 2022-23 amounted to ₹376.80 Lakhs, indicating an increase from ₹341.90 Lakhs in the Financial Year 2021-22. This represents a notable increase of 10.21%. This is primarily due to major additions in various asset categories including Plant & Machinery, Building, Furniture & Fixtures, Computers and Vehicles. This was a strategic move by the company for business growth and competitiveness, allowing the company to improve efficiency, enhance productivity, and meet evolving market demands.

***Other Expenses:***

Other Expenses for financial Year 2022-23 were ₹ 117.29 Lakhs as against ₹ 197.01 Lakhs during the financial year 2021-22. The decrease of 40.46% was primarily due to decrease in Legal & Professional Expenses which decreased from ₹ 3.71 Lakhs in FY 2021-22 to ₹ 2.26 Lakhs in FY 2022-23, decrease in Travelling Expenses which decreased from ₹ 18.07 Lakhs in FY 2021-22 to ₹ 12.93 Lakhs in FY 2022-23, Legal & Professional Fees which decreased from ₹ 3.71 Lakhs in FY 2021-22 to ₹ 2.26 Lakhs in FY 2022-23, Entertainment Expenses which decreased from ₹ 9.54 Lakhs in FY 2021-22 to ₹ 4.79 Lakhs in FY 2022-23, Bad & Doubtful Debtors which decreased from ₹ 122.88 Lakhs in FY 2021-22 to NIL.

***Restated Profit/ (Loss) before tax:***

Restated Profit/(Loss) before tax for the financial year 2022-23 stood at ₹2,848.18 Lakhs, indicating a substantial increase from ₹490.93 Lakhs in the Financial Year 2021-22. This represents a remarkable increase of 480.16%. The significant surge in Restated Profit before tax for the financial year 2022-23 can be attributed to various factors discussed earlier including efficient cost management, increase in sales, optimized asset utilization, etc.

***Restated Profit/ (Loss) after tax:***

Restated Profit/(Loss) after tax for the financial year 2022-23 amounted to ₹2,127.89 Lakhs, marking a substantial increase from ₹443.36 Lakhs in the Financial Year 2021-22. This represents a significant increase of 379.94% primarily due to the reasons discussed above.

**COMPARISON OF FINANCIAL YEAR 2022 WITH FINANCIAL YEAR 2021 (BASED ON STANDALONE RESTATED FINANCIAL STATEMENTS)*****Total Income:***

Total income for the financial year 2021-22 amounted to ₹13,432.03 Lakhs, marking a significant increase from ₹3,963.77 Lakhs in the Financial Year 2020-21. This represents a substantial increase of 238.87%. The notable surge in total income for the financial year 2021-22 can be primarily attributed due to the Increase in revenue from operations which was driven by higher utilization of capacity indicating improved operational efficiency and increased demand for the company's products or services.

***Revenue from Operations:***

Revenue from Operations for the financial year 2021-22 amounted to ₹13,425.48 Lakhs, showing a substantial increase from ₹3,960.78 Lakhs in the Financial Year 2020-21. This represents an impressive increase of 238.96% which was primarily due to increase in the volume of business due to enhanced utilization of resources and production facilities and overall capacity by the company.

***Other Income:***

Other Income for financial year 2021-22 was ₹ 6.54 Lakhs as against ₹ 2.99 Lakhs in the Financial Year 2020-21 representing a increase of 118.86% which was primarily due to increase in cash discounts and interest income.

***Total Expenses:***

Total Expenses for the financial year 2021-22 amounted to ₹12,941.10 Lakhs, showing a significant increase from ₹3,570.52 Lakhs in the Financial Year 2020-21. This represents an increase of 262.44%. The substantial increase in Total Expenses for the financial year 2021-22 can be attributed primarily to the expansion of business operations by the company. As the company expanded its operations, it likely incurred higher costs across various expense categories. Higher expenses are a natural consequence of increased business operations.



***Cost of materials consumed:***

Cost of materials consumed for the financial year 2021-22 rose to ₹9,581.08 Lakhs, showing a substantial increase from ₹2,025.07 Lakhs in the Financial Year 2020-21. This represents a significant increase of 373.12%. This was due to meet the increase in business operations and increased capacity utilization. The increase in the Cost of Materials Consumed reflects the company's efforts to scale up its operations and capitalize on market opportunities. It's crucial for the company to efficiently manage its procurement processes and optimize raw material usage to ensure cost-effectiveness and maintain competitiveness in the market.

***Change in Inventories of work in progress & finished goods:***

Closing inventory of Finished Goods for financial year 2021-22 was ₹ 497.72 lakhs as against ₹ 179.33 lakhs in financial year 2020-21 representing a change of ₹ 318.39 lakhs which has increased by 177.54%.

***Operating expenses:***

Operating expenses for financial year 2021-22 was ₹ 2,451.99 Lakhs as against ₹ 1,025.11 Lakhs in the Financial Year 2020-21 representing an increase of 139.19% which was primarily due to increase in Job Work Expense to ₹ 140.19 Lakhs from NIL, Freight & Forward Expense to ₹ 672.91 Lakhs from ₹ 178.42, Power & Fuel to ₹ 1,172.84 Lakhs from ₹ 688.08 Lakhs, Spare Parts to ₹ 443.46 Lakhs from ₹ 145.55 Lakhs etc.

***Employee benefits expense:***

Employee benefits expense for the financial year 2021-22 amounted to ₹606.02 Lakhs, showing a significant increase from ₹245.32 Lakhs in the Financial Year 2020-21. This represents an increase of 147.03%. This was due to increase in Salaries and Wages of Employees to ₹ 600.67 Lakhs from ₹ 238.64 Lakhs, Staff Welfare to ₹ 2.76 Lakhs from NIL, and Gratuity to ₹ 2.59 lakhs from ₹ 1.75 lakhs. The increase in employee benefits expense underscores the company's commitment to investing in its workforce.

***Finance costs:***

Finance costs for the financial year 2021-22 amounted to ₹81.49 Lakhs, showing a decrease from ₹94.70 Lakhs in the Financial Year 2020-21. This represents a decrease of 13.95%. The decrease in finance costs for the financial year 2021-22 can be primarily attributed to a reduction in long-term borrowings. Specifically, long-term borrowings decreased to ₹66.15 Lakhs in the year 2021-22 from ₹201.52 Lakhs in the year 2020-21.

***Depreciation and Amortization Expenses:***

Depreciation and Amortization Expenses for financial year 2021-22 was ₹ 341.90 Lakhs as against ₹ 345.60 Lakhs during the financial year 2020-21, representing a minor decrease of 1.07%. The marginal decrease in Depreciation and Amortization Expenses indicates that the company's asset base remained relatively stable compared to the previous year.

***Other Expenses:***

Other Expenses for financial Year 2021-22 was ₹ 197.01 Lakhs as against ₹ 10.25 Lakhs during the financial year 2020-21. The increase of 1821.38% was primarily due to increase in expenses of Legal & Professional Fees from NIL to ₹ 3.71 Lakhs, Bad & Doubtful Debtors from NIL to ₹ 122.88 Lakhs, Travelling Expenses from ₹ 0.11 Lakhs to ₹ 18.07 Lakhs, Commission on Sales from NIL to ₹ 10.002 Lakhs, Canteen & Refreshment exp. from NIL to ₹ 11.44 Lakhs etc.

***Restated Profit/ (Loss) before tax:***

Restated Profit/(Loss) before tax for the financial year 2021-22 amounted to ₹490.93 Lakhs, showing an increase from ₹393.24 Lakhs in the Financial Year 2020-21. This represents a notable increase of 24.84%. The significant surge in Restated Profit before tax for the financial year 2022-23 can be attributed to various factors discussed earlier including efficient cost management, increase in sales, optimized asset utilization, etc.

***Restated Profit/ (Loss) after tax:***

Restated Profit/(Loss) after tax for the financial year 2021-22 amounted to ₹443.36 Lakhs, marking an increase from ₹304.95 Lakhs in the Financial Year 2020-21. This represents a substantial increase of 45.39% primarily due to the reasons discussed above.

### Key Performance Indicators of our Company (Consolidated)

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	FY 2023-2024
Revenue from operations <sup>(1)</sup>	19,701.40
EBITDA <sup>(2)</sup>	6,191.63
EBITDA Margin <sup>(3)</sup>	31%
PAT <sup>(4)</sup>	4,246.83
PAT Margin <sup>(5)</sup>	22%
RoE(%) <sup>(6)</sup>	9,389.56
RoCE (%) <sup>(7)</sup>	66.03%

**Notes:**

<sup>(1)</sup> Revenue from operation means revenue from MDF board supplies across India, delivered in wide range of quality and quantity

<sup>(2)</sup> EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income

<sup>(3)</sup> 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations

<sup>(4)</sup> PAT is calculated as Profit before tax – Tax Expenses

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

<sup>(6)</sup> Return on Equity is ratio of Profit after Tax and Average Shareholder Equity

<sup>(7)</sup> Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}.

**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.
RoE(%)	RoE 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.

**Discussion on Result of Operations (Consolidated)**

The following discussion on results of operations should be read in conjunction with the Consolidated Restated Financial Statements for the financial year ended March 31, 2024.

(₹ in lakhs)

Particulars	For the Year ended on	
	March 31, 2024	(%) of Total Income
<b>INCOME</b>		
Revenue from operations	19,701.4	99.27%
Other income	145.28	0.73%
<b>Total Income (I)</b>	<b>19,846.67</b>	<b>100.00%</b>
<b>EXPENSES</b>		
<b>Particulars</b>	<b>March 31, 2024</b>	<b>% of Total Income</b>
Cost of Revenue from Operations	10,718.08	54.00%

Change in Inventories of work in progress & finished goods	(1115.51)	(5.62)%
Operating Expenses	192.78	0.97%
Employee Benefit Expenses	507.41	2.56%
Finance Costs	2,773.63	13.98%
Depreciation and Amortisation Expenses	14,209.96	71.60%
Other Expenses	5,636.71	28.40%
<b>Total expenses (II)</b>	<b>10,718.08</b>	<b>54.00%</b>
<b>Profit/ (Loss) before tax (III=I-II)</b>		
<b>Tax expenses</b>	1,377.18	6.94%
1. Current Tax	(12.7)	(0.06)%
2. Deferred Tax	1,364.48	6.88%
<b>Total Tax Expenses (IV)</b>	<b>4,246.83</b>	<b>21.40%</b>
<b>Profit/ (Loss) after tax (V=III-IV)</b>	<b>192.78</b>	<b>0.97%</b>

*\*Archit Nuwood Industries Limited acquired shares of Archit Panels Private Limited on October 30, 2023. Therefore, consolidation applies starting from the fiscal year ending March 31, 2024*

## **PRINCIPAL COMPONENTS OF STATEMENT OF PROFIT AND LOSS**

### **Change in Inventories of work in progress & finished goods:**

The increase in inventory is owing to strategic reasons as described below:

#### 1. Historical Challenges:

- In previous years, we faced significant operational difficulties due to the seasonal unavailability of raw materials during the critical transition periods in March-April and September-November.
- These challenges included disruptions in production schedules, increased procurement costs, and inefficiencies in our supply chain.

#### 2. Management's Proactive Measures:

- To mitigate these issues, our management has decided to strategically increase the inventory levels of raw materials.
- This decision ensures that we maintain a sufficient stockpile to continue our operations smoothly during the periods when raw material procurement from farmers is slow.

#### 3. Implementation of Stock Increase:

- By increasing our stock levels during the fiscal year, particularly leading up to and during the critical transition months, we ensure uninterrupted production.
- This proactive approach helps us manage supply chain risks, reduce operational disruptions, and meet our production targets efficiently.

### **Change in profits from FY 2021-2022 to FY 2022-23**

During the previous financial year(s), we adjusted the density of our products from 780 to 730 kg per cubic meter, aligning with the density utilized by our competitors. This led to a reduction in raw material usage by approximately 7%, directly impacting our cost of goods sold (COGS). Concurrently, focused efforts on waste reduction have also significantly decreased costs, thereby increasing our gross margin. Additionally, a key differentiator is our in-house gum production, resulting in substantial cost savings. Previously, we incurred a cost of approximately Rs. 15 per unit for gum; now, our cost stands at Rs. 12 per unit. Given that gum constitutes 17% of our production cost, this represents a significant saving and directly contributes to our enhanced gross margin.

**COMPARISON OF FINANCIAL YEAR 2024 WITH FINANCIAL YEAR 2023 (BASED ON CONSOLIDATED RESTATED FINANCIAL STATEMENTS)**

Archit Nuwood limited acquired 99.99% of the share capital of Archit Panels Private Limited on October 30, 2023 i.e. during the stub period. Therefore, consolidation applies starting from the fiscal year ending March 31, 2024, hence comparison is not applicable.

**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 Red Herring 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 21 of the Red Herring 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 21, 146 and 280 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. *Total turnover of each major industry segment in which our Company operates***

Our business activity primarily falls within a single business and geographical segment, i.e. is engaged in the business of infrastructure business, as disclosed in “**Restated Financial Statements**” on page 201, we do not follow any other segment reporting.

**6. *Status of any publicly announced Business Segment***

Except as disclosed in the Chapter “**Our Business**” on page 146, our Company has not announced any new business venture.

**7. *Seasonality of business***

Our business is not subject to seasonality. For further information, see “**Industry Overview**” and “**Our Business**” on pages 132 and 146, respectively.

**8. *Dependence on single or few customers***

We derive a significant portion of our revenues from our tie up arrangements with Governmental organizations, third party administrators and corporations. The loss of any one or more of our major customers would have a material effect on our business operations and profitability. Our revenue comes from setting up of sewer treatment plants with governmental organizations, third party administrators and corporate entities. Our top 10 customers contribute 34.29%, 22.08%, and 29.12% of our revenues during the financial year 2023-2024, 2022-23, and 2021-22 respectively.

9. ***Competitive conditions***

Competitive conditions are as described under the Chapters “***Industry Overview***” and “***Our Business***” beginning on pages 132 and 146 respectively of this Red Herring Prospectus.

10. ***Details of material developments after the date of last balance sheet i.e. March 31, 2024.***

After the date of last Balance sheet i.e. March 31, 2024, the following material events have occurred after the last audited period:

1. We have passed a Resolution in the meeting of Board of Directors dated January 12, 2024 authorizing the Board of Directors to raise funds by making an Initial Public Offering.
2. We have passed a special resolution in the Extra-ordinary General meeting dated January 16, 2024 authorizing the Board of Directors to raise funds by making an Initial Public Offering.
3. Our company has approved the audited financial statements for the Financial Year ending March 31, 2024 in the Board meeting dated July 06, 2024.
4. Our Company has allotted Bonus Shares in ratio 2:5 to existing shareholders on November 01, 2023.
5. Our Company has authorized the Private Placement of equity in the meeting of Board of Directors dated December 12, 2023.
6. Our Company has approved the Restated Financial Statements for the financial year ended March 31, 2024, March 31, 2023, and March 31, 2022 in the Board meeting dated August 12, 2024.
7. Our Company has authorized the Issue of Equity shares in the Board Meeting dated January 12, 2024.
8. Our Company has approved the Red Herring Prospectus vide resolution in the Board Meeting dated [●][●], 2024.

**CONSOLIDATED CAPITALISATION STATEMENT**

(₹ in lakhs)

<b>Particulars</b>	<b>Pre Issue</b>	<b>Post Issue *</b>
<b>Borrowings</b>		
Short-Term Borrowings (A)	3,632.01	(*)
Long-Term Borrowings (B)	1,210.84	(*)
<b>Total Borrowings (C)</b>	<b>4,842.85</b>	<b>(*)</b>
<b>Shareholder's Fund (Equity)</b>		
Share Capital	1,741.55	(*)
Reserve & Surplus	7,648.01	(*)
<b>Total Shareholder's Fund (D)</b>	<b>9,389.56</b>	<b>(*)</b>
<b>Long-Term Borrowings/ Equity* (B/D)</b>	<b>0.13</b>	<b>(*)</b>
<b>Total Borrowings/ Equity* (C/D)</b>	<b>0.52</b>	<b>(*)</b>

(\*)The corresponding post issue figures are not determinable at this stage pending the completion of public issue and hence havenot been furnished.

**Notes:**

1. Short term debt represent debts which are due within 12 months from 31<sup>st</sup> March, 2024.
2. Long term debt represent debt which are other than short term debts, as defined above.
3. The figure disclosed above are based on consolidated restated statement of Assets & Liabilities of the company as at 31<sup>st</sup> March, 2024

**STATEMENT OF FINANCIAL INDEBTEDNESS**

To,

The Board of Directors,  
**ARCHIT NUWOOD INDUSTRIES LIMITED**

**Dear Sirs,**

Based on the independent examination of Books of Accounts, Audited Financial Statements and other documents of **ARCHIT NUWOOD INDUSTRIES LIMITED** 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 31st March 2024 are mentioned below.

**A. SECURED LOANS**

**STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY**

(Rs. In Lacs)

Name of Lender	Purpose	Sanctioned Amount	Rate of Interest	Primary & Collateral Security	Tenure (in Months)	Amount of EMI (in Lakhs)	Outstanding amount as of 31.03.2024
AU BANK CC ACCOUNT	CC LIMIT	1500	9.50%	Factory Premises, Stock and receivables	12 months	N/A	894.40
AU BANK OD ACCOUNT	OD LIMIT	1000	9.50%	Factory Premises, Stock and receivables	120 months	N/A	0.00
HDFC LOAN ACCOUNT	Vehicle Loan	117.05	6.70%	Vehicle	84 months	3.52325	30.27
<b>TOTAL</b>							924.67

**B. UNSECURED LOANS**

Name of Lender	Purpose	Sanctioned Amount	Rate of Interest	Primary & Collateral Security	Tenure (in Months)	Amount of EMI (in Lakhs)	Outstanding amount as of 31.03.2024 (In Lakhs)
PREM CHAND HUF		ORIGINAL AMOUNT RECEIVED	12%*	NA	NA	N/A	27.01
PREM CHAND SINGLS		ORIGINAL AMOUNT RECEIVED	12%*	NA	NA	N/A	50.70
SHIV TRADING CO. TOHANA		ORIGINAL AMOUNT RECEIVED	15%*	NA	NA	N/A	369.68

VINEET KUMAR HUF		ORIGINAL AMOUNT RECEIVED	12%*	NA	NA	N/A	21.76
VINOD KUMAR HUF		ORIGINAL AMOUNT RECEIVED	12%*	NA	NA	N/A	101.03
<b>TOTAL</b>							570.18

*This space has been left blank intentionally*



## **SECTION X – LEGAL AND OTHER INFORMATION**

### **OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS**

*Except as stated in this section, there are no: (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; or (v) Material Litigation (as defined below); involving our Company, its Directors, Promoters and Subsidiary.*

*Our Board, in its meeting held on January 06, 2024, determined that outstanding legal proceedings involving the Company, its Directors, Promoter and subsidiary will be considered as material litigation (“Material Litigation”) if the aggregate amount involved in such individual litigation exceeds 10% of profit after tax of the Company, as per the last restated financial statements of the Company or such litigations outcome could have a material impact on the business, operations, prospects or reputations of the Company.*

*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 10.00% of the Company’s trade payables as per the last restated financial statements.*

#### **A. LITIGATION INVOLVING THE COMPANY**

##### **(a) Criminal proceedings against the Company**

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

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

Our company has sued one of its operational debtors Subh Enyterprises under Section 138 of the Negotiable Instruments Act, 1882 on account of dishonoring a cheque of ₹20,71,316/-. This proceedings bearing NACT/41/2024 was filed on 02.02.2024 before a Judicial Magistrate, Tohna, Haryana. The next date of hearing of this matter is 04.07.2024.

##### **(c) Actions by statutory and regulatory authorities against the Company**

As on the date of this Red Herring Prospectus, there are no outstanding actions by statutory and regulatory authorities initiated against the Company.

##### **(d) Tax Proceedings**

As on the date of this Red Herring Prospectus, there are no outstanding Tax Proceedings litigation against the Company.

##### **(e) Other pending material litigations against the Company**

As on the date of this Red Herring Prospectus, there are no outstanding litigations initiated against the Company, which have been considered material by the Company in accordance with the Materiality Policy.

##### **(f) Other pending material litigations filed by the Company**

As on the date of this Red Herring Prospectus, there are no outstanding litigations initiated by the company, which have been considered material by the Company in accordance with the Materiality Policy.

## **B. LITIGATIONS INVOLVING THE PROMOTERS AND DIRECTORS OF THE COMPANY**

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

As on the date of this Red Herring Prospectus, there are no outstanding criminal proceedings initiated against the promoters & directors of the company.

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

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

### **(c) Actions by statutory and regulatory authorities against the Promoters and Directors of the company**

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

### **(d) Tax Proceedings:**

As on the date of this Red Herring Prospectus, there are no outstanding Tax Proceedings litigation against the promoters & directors of the company.

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

As on the date of this Red Herring Prospectus, there are no outstanding litigations initiated against the Promoters and Directors, which have been considered material by the Company in accordance with the Materiality Policy.

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

#### **I. Civil Writ Petition in High Court against GST Intelligence, Chandigarh for refund of ₹10 Crore recovered wrongfully**

Mr. Vinod Kumar Singla, the Managing Director and Promoter of our company has filed a civil writ petition under articles 226 of the Constitution of India before the Punjab and Haryana High Court at Chandigarh against the Director General of GST Intelligence (DGSTI), Chandigarh, the Deputy Director General and the Senior Intelligence Officer of DGGSTI seeking refund ₹10 Crore which was wrongly recovered from him on account of a GSTIN not belonging to Mr. Vinod Kumar and hence in violation of the provisions of the Central GST Act, 2017. The Civil writ Petition bearing CWP No. 15899/2021 is pending for final adjudication. The specific next date of hearing could not be ascertained from the High Court's official website.

#### **II. Civil Writ Petition in High Court against Department of Power, Government of Haryana and Dakshin Haryana Bijli Vitran Nigam Limited (DHBVNL):**

DHBVNL issued a Circular dated 14.11.2022 whereby use of more electricity during non-peak hours was encouraged and incentivized qua FY 2022-23. Our company applied to the Nigam vide its application dated 21.11.2022 expressing its desire to avail the Scheme whereby more use of electricity during non-peak hours was incentivized by significant tariff cut. The Nigam however sat on the application. Despite being eligible to avail the scheme, our company could not take benefit thereof. This resulted in an increase of expenditure by the company in the form of additional tariff. Hence, the company filed a civil writ petition in the High Court of Punjab & Haryana praying for consideration of their application by the state authorities. Next date of hearing is 24.07.2024. Our company has made no money claim in these proceedings. Hence, 'amount involved' is not ascertainable in the present case.

### III. Money recovery suits in usual course of business from debtors:

Our company has filed 3 money recovery suits against its operational debtors in usual course of its business particulars whereof are as under:

Party Name	Case Number	Case Status	Amount Involved	Next Date of Hearing
Sachin Tyagi (Smart Modular Kitchen and Glass)	NACT/41/2024	Pending	₹7,39,876	20.07.2024
Mepco Construction Private Limited	CS/73/2024	Pending	₹8,36,438	23.07.2024
Quality Interiors	CS/432/2023	Pending	₹2,77,706	15.07.2024

### C. **LITIGATIONS INVOLVING THE GROUP COMPANIES WHICH CAN HAVE A MATERIAL IMPACT ON OUR COMPANY**

As on date of Red Herring Prospectus, our Group Companies does not have any pending litigation which can have a material impact on our Company.

### D. AMOUNTS OWED TO SMALL SCALE UNDERTAKINGS AND OTHER CREDITORS:

The Board of Directors of our Company considers dues exceeding 10% of our Company's total Trade payables as per Restated financial statements, to small scale undertakings and other creditors as material dues for our Company. Our Board of Directors considers dues owed by our Company to the creditors exceeding 10% of the Company's trade payables as per the last restated financial statements as material dues for the Company.

The trade payables for the financial year ended on March 31, 2024 were 2,978.48 Lakhs and March 31, 2023 were ₹ 6,133.01 lakhs. Accordingly, a creditor has been considered 'material' if the amount due to such creditor exceeds ₹297.84 lakhs and ₹ 613.30 lakhs, respectively. This materiality threshold has been approved by our Board of Directors pursuant to the resolution passed on January 06, 2024. As on March 31, 2023, there are 02 creditors to each of whomour Company owes amounts exceeding 5% of our Company's Trade Payables and the aggregate outstanding dues to them being approximately ₹ 2214.75 lakhs. The details pertaining to amounts due towards material creditors are available on the website of our Company. Further, our Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure in relation to amount unpaid together with interest payable have not been furnished.

As on March 31, 2023, our Company owes amounts aggregating to ₹ 4187.01 lakhs approximately towards 629 trade creditors, which may or may not include small scale undertakings. There are no disputes with such entities in relation to payments to be made to them.

### MATERIAL DEVELOPMENTS OCCURRING AFTER LAST BALANCE SHEET DATE:

Except as disclosed in Chapter titled "*Management's Discussion & Analysis of Financial Conditions & Results of Operations*" beginning on page 280 of this Red Herring Prospectus, there have been no material developments that have occurred after the Last Balance Sheet date.

## **GOVERNMENT AND OTHER APPROVALS**

*In view of the licenses / permissions / approvals / no-objections / certifications / registrations, (collectively "Authorizations") listed below, our Company can undertake this Issue and our current business activities and to the best of our knowledge, no further approvals from any governmental or regulatory authority or any other entity are required to undertake this Issue or continue our business activities. Unless otherwise stated, these approvals are all valid as of the date of this Red Herring Prospectus. It must be distinctly understood that, in granting these approvals, the GoI, the RBI or any other authority 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. For further details in connection with the regulatory and legal framework within which we operate, please refer to the chapter titled "Key Industry Regulation and Policies" beginning on page 166 of the Red Herring Prospectus.*

### **CORPORATE APPROVALS FOR THIS ISSUE**

1. The Board of Directors have, pursuant to resolutions passed at its meeting held on January 12, 2024 has approved the Issue, subject to the approval by the shareholders of the Company under Section 62(1)(c) of the Companies Act 2013.
2. The Issue of Equity share has been authorized by a special resolution adopted pursuant to section 62(1)(c) of the Companies Act 2013, at an Annual General Meeting held on January 16, 2024.
3. Board of Directors has, pursuant to a resolution dated April 27, 2024 to authorize our Company to take necessary action for filing the Draft Red Herring Prospectus and on August 20, 2024 to file Red Herring Prospectus with SME Platform of BSE Limited.

### **IN- PRINCIPLE APPROVAL**

The Company has obtained approval from BSE vide its letter dated August 05, 2024 to use the name of BSE in this Offer document for listing of equity shares on SME Platform of BSE. BSE is the Designated Stock Exchange.

### **AGREEMENTS WITH NSDL AND CDSL**

1. The Company has entered into an agreement dated November 21, 2023 with the Central Depository Services (India) Limited (CDSL), and the Registrar and Share Transfer Agent, who, in this case, is Maashitla Securities Private Limited, for the dematerialization of its shares.
2. The Company has also entered into an agreement dated October 09, 2023 with the National Securities Depository Limited (NSDL), and the Registrar and Share Transfer Agent, who, in this case, is Maashitla Securities Private Limited, for the dematerialization of its shares.
3. The Company's International Securities Identification Number (ISIN) is INE0RH401013.

**INCORPORATION DETAILS OF OUR COMPANY**

<b>S.N.</b>	<b>Authorisation granted</b>	<b>Issuing Authority</b>	<b>CIN/Registration No.</b>	<b>Date of Issue</b>	<b>Valid Upto</b>
1.	Certificate of Incorporation in the name of — “Archit Nuwood Industries Private Limited”	ROC, National Capital Territory of Delhi & Haryana	U20295HR2017PTC070923	September 26, 2017	Perpetual
2.	Fresh Certificate of Incorporation for conversion from Private to Public company in the name of “Archit Nuwood Industries Limited”	ROC, National Capital Territory of Delhi & Haryana	U20295HR2017PLC070923	December 27, 2023	Perpetual

**TAX RELATED AUTHORISATIONS**

<b>S. No.</b>	<b>Authorization granted</b>	<b>Issuing Authority</b>	<b>Registration No./Reference No./License No.</b>	<b>Date of Issue</b>	<b>Validity</b>
1.	Permanent Account Number (PAN)	Income Tax Department, GoI	AAQCA0765K	26/09/2017	Perpetual
2.	Tax Deduction Account Number (TAN)	Income Tax Department, GoI	RTKA12608B	28/09/2017	Perpetual
<b><i>GST certificates</i></b>					
<b><i>Head office</i></b>					
3.	GST Registration Certificate (Haryana)	Central Board of Indirect Taxes	06AAQCA0765K1ZD	16/04/2020	Perpetual
<b><i>Delhi office</i></b>					
4.	GST Registration Certificate (Delhi)	Central Board of Indirect Taxes	07AAQCA0765K1ZB	01/07/2023	Perpetual

**GENERAL APPROVALS**

<b>Sr. No.</b>	<b>Authorisation Granted</b>	<b>Issuing Authority</b>	<b>Registration No. / Reference No. / License No.</b>	<b>Date of Issue</b>	<b>Valid Upto</b>
1.	Registration under Employees State Insurance Act, 1948	Ministry of labour and employment	13000923380000999	20/08/2020	Perpetual

2.	Importer-Exporter Code (IEC code)	Directorate General of Foreign Trade, Ministry of Commerce and Industry	AAQCA0765K	01/03/2018	Perpetual
3.	Micro, Small and Medium Enterprises	Ministry of Micro, Small and Medium Enterprises	UDYAM-H2R-04-0000139	03/08/2020	Perpetual
4.	Shops and Establishment (Regulation of Employment and Conditions of Services) Act, 2019	Labour Department Haryana	PSA/REG/FTB//0320867	16/01/2024	Perpetual
5.	Legal Entity Identifier	LEI Register India Private Limited	33580066CEPY6H7Y2078	18/06/2024	One year from the date of Issue  (17/06/2025)
6.	Registration under Employees Provident Fund and Miscellaneous Act, 1952	Ministry of labour and employment	GNRTK2163473000	20/08/2020	Perpetual
8.	Haryana Pollution Control Consent	Haryana State Pollution Control Board	No. HSPCB/Consent/ : 313125720FATCTO7106560	20/01/2020	31/03/2029

### **BUSINESS RELATED CERTIFICATIONS**

Our Company has received the following significant government and other approvals pertaining to our business:



Sr. No.	Authorization granted	Issuing Authority	Registration No. / Reference No. / License No.	Date of Issue	Valid Upto
1.	License to work as Factory	Labour Department Haryana	FTB- ONLINE-CHD-A-464	25/04/2024	31/12/2028
2.	Boiler Registration Certificate	Department of Industries & Commerce, Haryana	2021-06-00081	08.08.2023	Perpetual
3.	The Indian Forest Act, 1927	Forest Department, Haryana	4499	08/02/2018	Perpetual
4.	Plywood License	Forest Department, Haryana	YN/PLY/IDV/2017/1024	12/01/2018	Perpetual
5.	ISO 9001:2015	SRK Management Services	QMS/SRK20/1338	29/10/2020	12/07/2026

6.	Bureau of Indian Standards	Bureau of Indian Standards (BIS), the National Standards Body is a statutory body functioning under the Ministry of Consumer Affairs, Food and Public Distribution, Government of India.	CM/L-9100153908	09-10-2023	09/10/2024
7.	ISO 14001: 2015	EMS Certification	ARC/EMS/J23	October, 2023	October, 2026
8.	ISO 45001: 2018	OH&S Certification	OHS/SRK20/1340	29/10/2020	28/10/2023
9.	Start-up-India	Department for Promotion of Industry and Internal Trade (DPIIT)	DIPP37205	07/05/2019	25/09/2027 ( Valid up to 10 yr)
10.	FSC certificate	The Forest Stewardship Council	SCS-COC-009309	16/09/2022	15/09/2027
11..	Certificate for ground water extraction	Government of Haryana Haryana Water Resources Authority	NOC No.: HWRA/NOC/IND/N/2023/530	20/01/2020	31/03/2029
12.	Fire Fighting scheme	Fire Services , Haryana, Panchkula	FS/2019/242	31/12/2019	Till cancelled

*Note: To facilitate the transition in the name of company from private to public, the company has initiated the process.*

## **INTELLECTUAL PROPERTY**

The Company has following trademarks which are owned by our Company and the promoters and promoters group and applied for registration, used as a brand for the company for its business:

S.NO.	Original Trademark Name	Registration No.	Application No.	Class	Current Status
1		4643672	N.A.	19	Registered
2		4687043	N.A.	19	Registered
3	PRENUWUD LAM EXXTRLAM	N.A.	4868030	19	Registered

4	PRENUWUD LAM SUPRLAM	4868040	N.A.	19	Registered
5	PRENUWUD LAM INTERLAM	4868053	N.A.	19	Registered
6		5505828	N.A.	19	Registered
7		5506129	N.A.	19	Registered
8		N.A.	4643692	19	Application pending with the authorities
9		4687066	N.A.	19	Registered
10	ARCHIT NUWOOD	N.A.	4871395	19	Application pending with the authorities
11	WEAV	N.A.	4927382	19	Accepted & Advertised
12	THE PERFECTLY ENGINEERED WOOD	N.A.	4927383	19	Accepted & Advertised
13	ARCHITGROUP	N.A.	4927404	19	Application pending with the authorities
14	TUFLAM	N.A.	5505887	19	Application pending with the authorities
15	TRULAM	N.A.	5506053	19	Accepted & Advertised



The Details of Domain Names Registered in the Name of the Company:

Sr. No.	Domain Name	Registrant Name and Registrant Organization	Registration Expiry Date
1.	architnuwood.com	Archit Nuwood Industries Limited and Domains By Proxy, LLC	March 26,2026

**IT MUST, HOWEVER BE, DISTINCTLY UNDERSTOOD THAT IN GRANTING THE ABOVE-MENTIONED APPROVALS, THE CENTRAL GOVERNMENT, STATE GOVERNMENT, RBI AND OTHER AUTHORITIES DO NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE COMPANY OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS.**

## **SECTION XI- 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 12, 2024 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 16, 2024 authorized the Issue.

### **In-principal Approval**

Our Company has obtained in-principal approval from the SME Platform of BSE (BSE SME) for using its name in this Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus pursuant to an approval letter dated August 05, 2024, which is the Designated Stock Exchange.

### **Prohibition by SEBI, RBI or governmental authorities**

As on date of this Red Herring Prospectus, we confirm that our Company, our Promoters, our Promoter Group, our directors, person(s) in control of the promoter, our Group Companies or the natural person(s) in control of our Company are not 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 regulator in any other jurisdiction or any other authority/court.

The companies, with which our directors are or were associated as promoter, directors or persons in control are not prohibited or debarred from accessing capital markets under any order or direction passed by SEBI or any other regulatory authority.

None of our Directors or the entities that our directors are associated with as promoter or directors is in any manner associated with the securities market and there has been no action taken by the SEBI against our Directors or any entity in which our Directors are associated with as promoter or directors.

### **Prohibition with respect to wilful defaulter or a fraudulent borrower**

Neither our Company, our Promoter, our Directors, Group Companies, relatives (as per Companies Act, 2013) of Promoter or the person(s) in control of our Company have been identified as wilful defaulter or a fraudulent borrower as defined by the SEBI ICDR Regulations, 2018.

### **Compliance with the Companies (Significant Beneficial Ownership) Rules, 2018**

Our Company, Promoters and Promoter Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 to the extent applicable to each of them as on the date of the Red Herring Prospectus.

### **Eligibility for the Issue**

Our Company is eligible in terms of Regulations 230 of SEBI (ICDR) Regulations 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 ten 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 (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 BRLMS 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 43 of this Red Herring 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 fifty (50), 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(5) of the SEBI (ICDR) Regulations, we shall ensure that our Book Running Lead Managers submits a copy of the Prospectus along with a Due Diligence Certificate including additional confirmations as required to SEBI at the time of filing the Prospectus with Stock Exchange and the Registrar of Companies. Further, in terms of Regulation 246(2), SEBI shall not issue observation on the Red Herring Prospectus/ Red Herring Prospectus/ Prospectus.
4. In accordance with Regulation 261(1) of the SEBI (ICDR) Regulations, we hereby confirm that we will enter into an agreement with the Book Running Lead Managers 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 (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 43 of this Red Herring Prospectus.
5. In accordance with Regulation 228(c) of the SEBI (ICDR) Regulations, Neither the issuer nor any of its promoters or directors is a wilful defaulter or a fraudulent borrower.
6. In accordance with Regulation 228(d) of the SEBI (ICDR) Regulations, None of the Issuer’s promoters or directors is a fugitive economic offender.
7. In accordance with Regulation 230(1)(a) of the SEBI (ICDR) Regulations, Application is being made to SME Platform of BSE Limited is the Designated Stock Exchange.
8. In accordance with Regulation 230(1)(b) of the SEBI (ICDR) Regulations, our Company has entered into agreement with depositories for dematerialization of specified securities already issued and proposed to be issued.
9. In accordance with Regulation 230(1)(c) of the SEBI (ICDR) Regulations, all the present Equity share Capital is fully Paid-up.
10. In accordance with Regulation 230(1)(d) of the SEBI (ICDR) Regulations, all the specified securities held by the promoters are already in dematerialised form.
11. Our Company shall mandatorily facilitate trading in Demat securities for which we have entered into an agreement with the Central Depository Services Limited (CDSL) dated November 21, 2023 and National Securities Depository Limited (NSDL) dated October 09, 2023 for establishing connectivity.

12. Our Company has a website i.e. <https://architnuwood.com/>
13. There has been no change in the promoters of the Company in the preceding one year from date of filing application to SME Platform of BSE.

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, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

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:

1. **The issuer should be a Company incorporated Under Companies Act, 1956/2013.**  
Our Company is incorporated under Companies Act 2013 on September 26, 2017.
2. **The post issue paid up capital of the Company (face value) shall not be more than ₹ 25 crores.**  
The post issue paid up capital of the Company will be less than ₹ 25 crores.
3. **Track Record**  
Our Company confirms that it has track record of more than 3 years as a Company was incorporated on September 26, 2017.
4. **The Company/entity should have positive cash accruals (earnings before depreciation and tax) from operations in any of the year out of last three years and its net worth should be positive**

(Rs lakhs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
<b>Profit Before Tax as per Restated Financial Statements</b>	<b>4,965.08</b>	2,848.20	490.93
<b>Add- Depreciation</b>	441.26	376.80	341.90
<b>Add - Finance Cost</b>	158.90	85.31	81.49
<b>Less - Other Income</b>	144.04	135.78	6.54
<b>Operating profit (earnings before interest, depreciation and tax) from operation</b>	5,421.20	3,310.30	914.32
<b>Net Worth as per Restated Financial Statements</b>	9,230.22	3,633.95	1,551.33

5. **Net Tangible Assets as below (Standalone basis);**

(Rs crores)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
<b>Net Tangible Assets</b>	92.30	36.34	15.51

6. **The net-worth as on the as on March 31, 2024 is positive, as mentioned in above table.**
7. **The Company shall mandatorily facilitate trading in demat securities and enter into an agreement with both the depositories.**

To enable all shareholders of the Company to have their shareholding in electronic form, the Company had signed the tripartite agreements with the Depositories and the Registrar and Share Transfer Agent.

The Company's shares bear an ISIN No: INE0RH401013.

**8. Company shall mandatorily have a website.**

Our Company has a live and operational website <https://architnuwood.com>

**9. Leverage Ratio is not more than 3:1.**

Leverage Ratio of the Company is 0.37 as on March 31, 2024

**10. Other Listing Condition:**

- a) Our Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR).
- b) There is no winding up petition against the company that has been admitted by the Court and accepted by a court or a Liquidator has not been appointed.
- c) There has been no change in the promoters of the Company in preceding one year from the date of filing application to BSE Limited for listing on BSE SME.
- d) No material regulatory or disciplinary action has been taken by any stock exchange or regulatory authority in the past three years against the Company.
- e) Our Company has not been referred to the National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016
- f) None of the Directors of our Company have been categorized as a Wilful Defaulter or fraudulent borrowers.
- g) 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.

**DISCLAIMER CLAUSE OF SEBI**

**IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF DRAFT OFFER DOCUMENT/ 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 OFFER IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT OFFER DOCUMENT/ OFFER DOCUMENT. THE BOOK RUNNING LEAD MANAGER, SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE DRAFT OFFER DOCUMENT/ 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 DRAFT OFFER DOCUMENT/ OFFER DOCUMENT, THE BOOK RUNNING LEAD MANAGERS, SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE BOOK RUNNING LEAD MANAGER, SHARE INDIA CAPITAL SERVICES LIMITED, HAS FURNISHED TO SEBI A DUE DILIGENCE CERTIFICATE DATED APRIL 26, 2024 IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.

THE FILING OF THIS DRAFT OFFER DOCUMENT/ OFFER DOCUMENT DOES NOT, HOWEVER, ABSOLVE OUR COMPANY FROM ANY LIABILITIES UNDER 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 BOOK RUNNING LEAD MANAGERS 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 Red Herring Prospectus with the Registrar of Companies, National Capital Territory of Delhi & Haryana in terms of sections 26 and 32 of the Companies Act, 2013.

**Statement on Price Information of Past Issues handled by Share India Capital Services Private Limited:**

Sr. No.	Issue name	Issue size (₹ in Cr.)	Listing date	Issue Price (₹)	Opening Price on listing date	+/- % change in closing price, [+/- % change in closing benchmark]- 30 <sup>th</sup> calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 <sup>th</sup> calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 <sup>th</sup> calendar days from listing
1.	Anmol India Limited	10.23	February 12, 2019	33.00	33.60	-1.82% 6.31 %	-9.09% 8.94%	-9.70% 3.98 %
2.	Humming Bird Limited	2.15	March 28, 2019	132.00	132.00	6.82% 0.16 %	-0.70%	-0.70%
3.	Maiden Forgings Limited	23.84	April 06, 2023	63.00	63.00	-4.33% 2.04%	30.43% 9.38%	75.08% 9.49%
4.	Exhicon Events Media Solutions Limited	21.12	April 17, 2023	64.00	64.00	129.92% 2.75%	241.64% 10.27%	338.75% 10.64%
5.	A G Universal Limited	8.72	April 24, 2023	60.00	60.00	-8.33% 3.05%	-22.50% 11.28%	9.83% 10.14%

6.	Quicktouch Technologies Limited	9.33	May 2, 2023	61.00	92.00	110.90% 1.87%	129.67% 8.85%	344.10% 4.96%
7.	De Neers Tools Limited	22.99	May 11, 2023	101.00	190.00	74.50% 1.46%	142.57% 7.42%	130.89% 6.06%
8.	Krishca Strapping Solutions Limited	17.93	May 26, 2023	54.00	118.00	184.91% 0.90%	439.72% 4.80%	330.28% 7.09%
9.	New Swan Multitech Limited	33.11	January 18, 2024	66.00	125.40	51.29% 1.21%	11.79% 2.47%	47.35% 13.39%
10.	Wise Travel India Limited	94.68	February 19, 2024	147.00	195.00	19.73% -1.28%	61.19% 1.72%	-
11.	Pune E-Stock Broking Limited	38.23	March 15, 2024	83.00	130.00	54.22% 2.20%	106.81% 5.74%	-
12.	AVP Infracon Limited	52.34	March 20, 2024	75.00	79.00	-6.33% 1.41%	83.20% 7.87%	-
13.	Gem Enviro Management Limited	44.92	June 26, 2024	75.00	142.50	254.27% 3.38%	-	-
14.	VVIP Infratech Limited	61.21	July 30, 2024	93.00	215.00	-	-	-

Statement on Price Information of Past Issues handled by Share India Capital Services Private Limited:

**Summary statement of Disclosure:**

Financial Year	Total no. of IPOs	Total amount of funds raised (₹ Cr.)	No. of IPOs trading at discount- 30 <sup>th</sup> calendar days from Listing			No. of IPOs trading at Premium- 30 <sup>th</sup> calendar days from listing			No. of IPOs trading at discount- 180 <sup>th</sup> calendar days from listing			No. of IPOs trading at Premium- 180 <sup>th</sup> 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%
			50%		25%	50%		25%	50%		25%	50%		25%
2021-22	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023-24	10	322.29	-	-	-	5	2	3	-	-	-	-	-	-
2024-25	02	106.13	-	-	-	-	-	-	-	-	-	-	-	-

Note:

- Based on date of listing.
- BSE SENSEX and CNX NIFTY have been considered as the benchmark index.
- Prices on BSE/NSE are considered for all of the above calculations.
- In case 30<sup>th</sup>/90<sup>th</sup>/180<sup>th</sup> day is not a trading day, closing price on BSE/NSE of the preceeding trading day has been considered.
- In case 30<sup>th</sup>/90<sup>th</sup>/180<sup>th</sup> day, scrips are not traded then last trading price has been considered.
- N.A. – Period not completed.
- 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 Managers. Hence, disclosures pertaining to recent 10 issues handled by Book Running Lead Managers are provided.

*Since the listing date of Wise Travel India Limited was on February 19, 2024, Pune E-Stock Broking Limited was on March 15, 2024, AVP Infracon Limited was on March 20, 2024, Gem Enviro Management Limited was on June 26, 2024 and VVIP Infratech Limited was on July 30, 2024, information related to closing price and benchmark index as on the 180th calendar day from the listing date is not applicable.*

***Track Record of past issues handled by Share India Capital Services Private Limited***

For details regarding track record of BRLMS 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 BRLMS at [www.shareindia.com](http://www.shareindia.com).

**Disclaimer from our Company and the Book Running Lead Managers**

Our Company, the Directors and the Book Running Lead Managers accept no responsibility for statements made otherwise than those contained in this Red Herring Prospectus or, in case of the Company, in the advertisements or any other material issued by or at the instance of the Company and anyone placing reliance on any other source of information would be doing so at their own risk.



The BRLMS accept no responsibility, save to the limited extent as provided in the Agreement entered between the BRLM (Share India Capital Services Private Limited), and our Company on March 27, 2024 and the Underwriting Agreement dated March 27, 2024 entered into between the Underwriter, and our Company and the Market Making Agreement dated March 27, 2024 entered into among the Market Maker and our Company.

All information shall be made available by our Company, and the Book Running Lead Managers 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 atroad show presentations, in research or sales reports, at collection center's or elsewhere.

The Book Running Lead Managers and their respective associates and affiliates may engage in transactions with, and perform services for, our Company, our Promoter Group, Group Companies, 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, Group Companies, and our affiliates or associates for which they have received and may in future receive compensation.

**Note:**

Investors who apply in the Issue will be required to confirm and will be 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 Underwriter 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 ₹ 2,500.00 Lakhs and pension funds with a minimum corpus of ₹ 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 Red Herring Prospectus does not, however, constitute an offer to sell or an invitation to subscribe for Equity Shares offered hereby in any jurisdiction other than India to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this Red Herring 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 Haryana, India 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 offered or sold, directly or indirectly, and this Red Herring Prospectus may not be distributed in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Red Herring 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.

### **Disclaimer Clause of the SME Platform of BSE**

As required, a copy of this Offer Document has been submitted to BSE Limited (hereinafter referred to as BSE). BSE has given vide its letter August 05, 2024 permission to the Issuer to use the Exchange's name in this Offer Document as one of the stock exchanges on which this Issuer's securities are proposed to be listed. The Exchange has scrutinized draft offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer. It is to be distinctly understood that the aforesaid permission given by BSE should not in any way be deemed or construed that the offer document has been cleared or approved by BSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its Promoter, its management or any scheme or project of this Issuer. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange 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 any other reason whatsoever.

### **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 offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulations 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 offered and sold outside the United States in compliance with Regulations 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 of Red Herring Prospectus/ Red Herring Prospectus/ Prospectus with the SEBI/ RoC**

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

The Red Herring Prospectus will not be filed with SEBI, nor will SEBI issue 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 will be filed online through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>.

A copy of the Red Herring Prospectus/ Prospectus, along with the material contract & documents required to be filed, will be filed with 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 BSE SME. Our Company has obtained in-principle approval from BSE Limited by way of its letter dated August 05, 2024 for listing of equity shares on SME Platform of BSE (BSE SME).

BSE will be the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue. If the permission to deal in and for an official quotation of the Equity Shares on the BSE SME is not granted by BSE, our Company shall forthwith repay, all moneys received from the applicants in pursuance of the Red Herring Prospectus. If such money is not repaid within the prescribed time, then our Company becomes liable to repay it, then our Company and every officer in default shall, shall be liable to repay such application money, with interest, as prescribed under the applicable law.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the BSE SME mentioned above are taken within Six (6) Working Days of the Bid/Issue Closing Date. If Equity Shares are not Allotted pursuant to the Issue within Six (6) Working Days from the Bid/Issue Closing Date or within such timeline as prescribed by the SEBI, our Company shall repay with interest all monies received from applicants, failing which interest shall be due to be paid to the applicants at the rate of 15% per annum for the delayed period.

### **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 Our Directors, Our Promoter, Our Company Secretary & Compliance Officer, Chief Financial Officer, Our Statutory Auditor, Our Banker to the Company\*, Book Running Lead Managers, Registrar to the Issue, Legal Advisor to the Issue, Banker to the Issue/ Sponsor Bank\*, Syndicate Members\*, Underwriter to the Issue\* and Market Maker to the Issue\* to act in their respective capacities have been obtained as required under section 26 and 32 of the Companies Act, 2013 and shall be filed along with a copy of the Red Herring Prospectus/ Prospectus with the RoC, as required under Sections 32 of the Companies Act, 2013 and such consents will not be withdrawn up to the time of delivery of the Red Herring Prospectus/ Prospectus for registration with the RoC.

*\*The aforesaid will be appointed prior to filing of Red Herring Prospectus with RoC and their consents as above would be obtained prior to the filing of the Red Herring Prospectus with RoC.*

In accordance with the Companies Act and the SEBI (ICDR) Regulations, M/s. Aneja Kamboj & Co., Chartered Accountants, Statutory Auditor and Peer Review Auditor of the Company has 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 Consolidated Financial Statements as included in this RHP in the form and context in which they appear therein and such consent and reports has not been withdrawn up to the time of delivery of this Red Herring Prospectus.

### **Experts Opinion**

Except for the reports in the section titled **“Restated Financial Statements”** and **“Statement of Possible S Tax Benefits”** on page 201 and 130 respectively of this Red Herring Prospectus from the Statutory Auditor, our Company has not obtained any expert opinions. However, the term “expert” shall not be construed to mean an “expert” as defined under the U.S. Securities Act 1933.

#### **Fees, Brokerage and Selling Commission payable**

The total fees payable to the Book Running Lead Managers will be as per the (i) Agreement dated March 27, 2024 with the Book Running Lead Managers, (ii) the Underwriting Agreement dated March 27, 2024 with the Underwriter and (iii) the Market Making Agreement March 27, 2024 with the Market Maker, a copy of which is available for inspection at our Corporate Office from 10.00 AM to 5.00 PM on Working Days from the date of the Red Herring Prospectus until the Bid/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 bulkmailing register will be as per the agreement between our Company, and the Registrar to the Issue dated March 27, 2024 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 Red Herring Prospectus.

#### **Previous issues of Equity Shares otherwise than for cash**

For detailed description please refer to the section titled **“Capital Structure”** beginning on page 53 of this Red Herring 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 since our incorporation.

Previous capital issue during the last three years by listed Group Companies of our Company

None of our Group Companies are listed. Further, none of our Group Companies have made any capital issue of securities in the preceding three years.

#### **Performance vis-à-vis objects**

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.

#### **Outstanding Debentures or Bond Issues or Redeemable Preference Shares**

As on the date of this Red Herring Prospectus, our Company has no outstanding debentures, bonds or redeemable preference shares.

### **Partly Paid-Up Shares**

As on the date of this Red Herring 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 Red Herring Prospectus.

#### **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.

### **Stock Market Data for our 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.

#### **Investor Grievances and Redressal System**

The agreement between the Registrar to the Issue, 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 investors complaints received during the three years preceding the filing of this Red Herring Prospectus. Since there are no investors complaints received, none are pending as on the date of filing of Red Herring Prospectus.

Investors may contact the BRLMS 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, BRLMS 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**

Our Company estimates that the average time required by our Company or the Registrar to the Issue for the redressal of routine investor grievances shall be within 15 Working Days from the date of receipt of the complaint. In case of complaints that are not routine or where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

Our Company has appointed Mr. Rahul Kumar, as the Company Secretary and 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:

**Mr. Rahul Kumar**  
**Company Secretary and Compliance Officer**  
**Archit Nuwood Industries Limited**  
**Address:** H.No. 414/11 Jamalpur Road,  
Tohana, Haryana, India  
**Tel. No.:** +91 74196 15104  
**Email:** [grievances@architnuwood.com](mailto:grievances@architnuwood.com)  
**Website:** <https://architnuwood.com/>

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.

Pursuant to the press release no. PR. No. 85/2011 dated June 8, 2011, SEBI has launched a centralized web-based complaints redress system “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](http://www.scores.gov.in).

Our Board by a resolution on January 06, 2024 constituted a Stakeholders Relationship Committee. For further details, please refer to section titled “*Our Management*” beginning on page 177 of this Red Herring Prospectus.

### **Status of Investor Complaints**

We confirm that we have not received any investor complaint during the three years preceding the date of this Red Herring Prospectus and hence there are no pending investor complaints as on the date of this Red Herring 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 Possible Tax Benefits*” beginning on page 130 of this Red Herring Prospectus.

### **Purchase of Property**

Other than as disclosed in Section “*Our Business*” beginning on page 146 of this Red Herring Prospectus 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 Red Herring Prospectus.

Except as stated elsewhere in this Red Herring 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**

Save and except as stated in “*Capital Structure*” on page 53 of this Red Herring Prospectus, our Company has not capitalized its reserves or profits at any time since inception.

**Revaluation of assets**

There has not been any revaluation of assets since incorporation of the Company.

**Servicing Behavior**

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 under chapter titled ***“Our Management”*** beginning on page 177 and chapter ***“Financial Information”*** beginning on page 201 of this Red Herring Prospectus 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 Red Herring Prospectus, our Company has not availed any exemption from complying with any provisions of securities laws granted by SEBI.

## SECTION XII – ISSUE INFORMATION

### TERMS OF THE ISSUE

The Equity Shares being offered are subject to the provisions of the Companies Act, 2013, SCRR, 1957, SEBI (ICDR) Regulations, 2018, our Memorandum and Articles of Association, the terms of the Red Herring Prospectus, Red Herring Prospectus, Prospectus, Application Form, the Revision Form, the Confirmation of Allocation Note (CAN), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 Offer. The Equity Shares shall also be subject to laws as applicable, guidelines, notifications and regulations relating to the offer of capital and listing and trading of securities issued from time to time by SEBI, the Government of India, the Stock Exchanges, the RBI, the FIPB, the RoC and/or other authorities, as in force on the date of the Offer and to the extent applicable.

#### Ranking of Equity Shares

The Equity Shares being issued and transferred in the Issue shall be subject to the provisions of the Companies Act, 2013 and the Memorandum & Articles of Association and shall rank pari-passu with the existing Equity Shares of our Company including rights in respect of dividend. The Allottees upon receipt of Allotment of Equity Shares under this issue will be entitled to dividends and other corporate benefits, if any, declared by our Company after the date of allotment in accordance with Companies Act, 2013 and the Articles of Association of the Company.

#### Authority for the Issue

This Issue has been authorized by a resolution of the Board passed at their meeting held on January 12, 2024 subject to the approval of shareholders through a special resolution to be passed pursuant to section 62 (1) (c) of the Companies Act, 2013. The shareholders have authorized the Issue by a special resolution in accordance with Section 62 (1) (c) of the Companies Act, 2013 passed at the EGM of the Company held on January 16, 2024.

#### Mode of Payment of Dividend

The declaration and payment of dividend will be as per the provisions of Companies Act, 2013 and recommended by the Board of Directors at their discretion and approved by the shareholders 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, 2013. For further details, please refer to the chapter titled 'Dividend Policy' beginning on page 200 of this Red Herring Prospectus.

#### Offer for Sale

In the case of offer for sale, the dividend for the entire year shall be payable to the transferees and the company has to disclose the name of the entity bearing the cost of making offer for sale along with reasons. However, the present issue does not include offer for sale and hence the said disclosure is not applicable to us.

#### Face Value and Issue Price

The face value of each Equity Share is ₹ 10/-. The Issue Price of Equity Shares is ₹ [•] per Equity Share. The Issue Price shall be determined by our Company in consultation with the Lead Manager and is justified under the chapter titled Basis of Issue Price beginning on page 123 of this Red Herring Prospectus.

#### Compliance with the disclosure and accounting norms

Our Company shall comply with all the applicable disclosure and accounting norms as specified by SEBI from time to time.



## **Rights of the Equity Shareholder**

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, our Shareholders shall have the following rights:

- i. Right to receive dividend, if declared;
- ii. Right to attend general meetings and exercise voting powers, unless prohibited by law;
- iii. Right to vote on a poll either in person or by proxy or e-voting, in accordance with the provisions of the Companies Act;
- iv. Right to receive annual reports and notices to members;
- v. Right to receive offers for rights shares and be allotted bonus shares, if announced;
- vi. Right to receive surplus on liquidation, subject to any statutory and preferential claim being satisfied;
- vii. Right of free transferability, subject to applicable laws and regulations; and the Articles of Association of our Company; and
- viii. Such other rights, as may be available to a shareholder of a listed public company under the Companies Act and the Memorandum and Articles of Association of the Company.

For further details on the main provision of our Company's Articles of Association dealing with voting rights, dividend, forfeiture and lien, transfer and transmission and/or consolidation/splitting, etc., please refer to Section titled, "*Main Provision of Article of Association*", beginning on page 360 of this Red Herring Prospectus.

## **Allotment only in Dematerialized Form**

Pursuant to Section 29 of the Companies Act, the Equity Shares shall be allotted only in dematerialised form. As per SEBI ICDR Regulations, the trading of the Equity Shares shall only be in dematerialised form. In this context, two agreements have been signed by our Company with the respective Depositories and the Registrar to the Issue before filing this Red Herring Prospectus:

- i. Tripartite agreement dated November 21, 2023 among CDSL, our Company and the Registrar to the Issue; and
- ii. Tripartite agreement dated October 09, 2023 among NSDL, our Company and the Registrar to the Issue.

As per the provisions of the Depositories Act, 1996 & regulations made there under and Section 29 (1) of the Companies Act, 2013, the equity shares of a body corporate can 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.

## **Minimum Application Value, Market Lot and Trading Lot**

The trading of the Equity Shares will happen in the minimum contract size of 400 Equity Shares and the same may be modified by the BSE Limited 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 subject to a minimum allotment of 400 Equity Shares to the successful Applicants in terms of the SEBI circular No.CIR/MRD/DSA/06/2012 dated February 21, 2012.

## **Minimum Number of Allottees**

Further in accordance with the Regulation 268(1) of SEBI (ICDR) Regulations, the minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and all the monies blocked by SCSBs shall be unblocked within two (2) working days of closure of Issue.

## **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.

## **Jurisdiction**

Exclusive Jurisdiction for the purpose of this Issue is with the competent courts/authorities in India.

Further, 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 issued or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

## **Nomination Facility to the Investor**

In accordance with Section 72 of the Companies Act, 2013, read with Companies (Share Capital and Debentures) Rules, 2014, the sole Applicant, or the first Applicant along with other joint Applicants, may nominate any one person in whom, in the event of the death of sole Applicant or in case of joint Applicants, 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 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 titled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at our Registered Office or Corporate Office or to the registrar and transfer agents of our Company.

Any person who becomes a nominee by virtue of the provisions of Section 72 of the Companies Act shall upon production of such evidence, as may be required by the Board, elect either:

To register himself or herself as the holder of the equity shares; or 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 ninety (90) days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the equity shares, until the requirements of the notice have been complied with.

Since the Allotment of Equity Shares in the Issue will be made only in dematerialized form, there is no need to make a separate nomination with our Company. Nominations registered with respective depository participant of the applicant would prevail. If the Applicants require changing of their nomination, they are requested to inform their respective depository participant.

## **Restrictions, if any on Transfer and Transmission of Equity Shares**

Except for the lock-in of the pre-Issue capital of Promoters, Promoter Group, Public as provided in —Capital Structure on page 53 of this Red Herring Prospectus and except as provided in the Articles of Association there are no restrictions on transfer of Equity Shares. Further, there are no restrictions on the transmission of shares/debentures and on their consolidation/splitting, except as provided in the Articles of Association. For details, please refer —Main Provisions of Articles of Association on page 360 of this Red Herring Prospectus.

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 Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated herein above. Our Company and the Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Red Herring 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 or regulations.

*The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and 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.

### **Withdrawal of the Issue**

Our Company in consultation with the BRLM, reserve the right to not to proceed with the Issue after the Issue Opening Date but before the Allotment. In such an event, our Company would issue a public notice in the newspapers in which the pre-

Issue advertisements were published, within two (2) days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Lead Manager through, the Registrar to the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA Bidders within one (1) Working Day from the date of receipt of such notification. Our Company shall also inform the same to the Stock Exchange(s) on which Equity Shares are proposed to be listed.

Notwithstanding the foregoing, this Issue is also subject to obtaining the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment. If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an issue/issue for sale of the Equity Shares, our Company shall file a fresh Prospectus with Stock Exchange.

### **Offer Program**

<b>Events Indicative</b>	<b>Dates</b>
Bid/Offer Opening Date	August 30, 2024
Bid/Offer Closing Date	September 03, 2024
Finalization of Basis of Allotment with the Designated Stock Exchange	on or about September 04, 2024
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account	on or about September 05, 2024
Credit of Equity Shares to Demat accounts of Allottees	on or about September 05, 2024
Commencement of trading of the Equity Shares on the Stock Exchange	on or about September 06, 2024

*Note - Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI ICDR Regulations.*

The above timetable is indicative and does not constitute any obligation on our Company or the Book Running Lead Manager. 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 the Stock Exchange are taken within 3 Working Days of the Bid/Offer Closing Date, the timetable may change due to various factors, such as extension of the Bid/Offer Period by Company, revision of the Price Band or 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.

Bid-Cum- Application Forms and any revisions to the same will be accepted only between 10.00 a.m. to 5.00 p.m. (IST) during the Issue Period (except for the Bid/ Issue Closing Date). On the Bid/ Offer Closing Date, the Bid-Cum-Application Forms will be accepted only between 10.00 a.m. to 3.00 p.m. (IST) for retail and non-retail Bidders. The time for applying for Retail Individual Bidders on Bid/ Issue Closing Date maybe extended in consultation with the BRLM, RTA and BSE SME taking into account the total number of applications received up to the closure of timings.

Due to the limitation of time available for uploading the Bid-Cum- Application Forms on the Bid/ Offer Closing Date, Bidders are advised to submit their applications one (1) day prior to the Bid/ Offer Closing Date and, in any case, not later than 3.00 p.m. (IST) on the Bid/ Offer Closing Date. Any time mentioned in this Red Herring Prospectus is IST. Bidders are cautioned that, in the event a large number of Bid-Cum- Application Forms are received on the Bid/ Offer Closing Date, as is typically experienced in public Offer, some Bid-Cum- Application Forms may not get uploaded due to the lack of sufficient time. Such Bid-Cum-Application Forms that cannot be uploaded will not be considered for allocation under this Offer. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holidays). Neither our Company nor the BRLM is liable for any failure in uploading the Bid-Cum-Application Forms due to faults in any software/hardware system or otherwise.

In accordance with SEBI ICDR Regulations, QIBs and Non-Institutional Bidders are not 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. Retail Individual Bidders can revise or withdraw their Bid-Cum- Application Forms prior to the Bid/ Offer Closing Date. Allocation to Retail Individual Bidders, in this Issue will be on a proportionate basis. 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 SCBS / RTAs / DPs / stock brokers, as the case may be, for the rectified data.

Our Company in consultation with the BRLM, reserves the right to revise the Price Band during the Bid/ Offer Period. The revision in the Price Band shall not exceed 20% on either side, i.e. the Floor Price can move up or down to the extent of 20% of the Floor Price and the Cap Price will be revised accordingly. The Floor Price shall not be less than the face value of the Equity Shares.

In case of revision in the Price Band, the Bid/ Offer Period shall be extended for at least three additional Working Days after such revision, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in Price Band, and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchange, by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of syndicate members.

### **Minimum Subscription**

This Issue is not restricted to any minimum subscription level and is 100% underwritten. As per Section 39 of the Companies Act, 2013, if the stated minimum amount has not been subscribed and the sum payable on application is not received within a period of 30 days from the date of the Prospectus, the application money has to be returned within such period as may be prescribed. If our Company does not receive the 100% subscription of the issue through the Issue Document including devolvement of Underwriters, if any, within sixty (60) days from the date of closure of the issue, our Company shall forthwith refund the entire subscription amount received. If there is a delay beyond the prescribed time, our Company shall pay interest prescribed under the Companies Act, 2013, the SEBI ICDR Regulations and applicable law.

In accordance with Regulation 260 of the SEBI (ICDR) Regulations, our Issue shall be hundred percent underwritten. Thus, the underwriting obligations shall be for the entire hundred percent of the issue through the Prospectus and shall not be restricted to the minimum subscription level.

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 be allotted will not be less than 50 (Fifty).

Further, in accordance with Regulation 267(2) of the SEBI (ICDR) Regulations, our Company shall ensure that the minimum application size in terms of number of specified securities shall not be less than ₹ 1,00,000 (Rupees One Lac only) per application.

### **Migration to Main Board**

Our company may migrate to the main board of BSE at a later date subject to the following:

If the Paid up Capital of our Company is likely to increase above ₹ 2500 Lakh by virtue of any further issue of capital by way of rights, preferential issue, bonus issue etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoters in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the company has obtained in- principal approval from the main board), our Company shall apply to BSE for listing of its shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board.

OR

If the paid-up Capital of our company is more than ₹ 1000 Lakh but below ₹ 2500 Lakh, our Company 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 favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

Any company voluntarily desiring to migrate to the Main board from the EMERGE Platform, amongst others, has to fulfill following conditions:

- i. The paid-up equity capital of the applicant shall not be less than 10 crores and the capitalisation of the applicant's equity shall not be less than 25 crores.
- ii. The applicant company should have positive cash accruals (Earnings before Interest, Depreciation and Tax) from operations for each of the 3 financial years preceding the migration application and has positive PAT in the immediate Financial Year of making the migration application to Exchange.
- iii. The applicant should have been listed on SME platform of the Exchange for at least 3 years.
- iv. The applicant Company has not referred to the Board of Industrial & Financial Reconstruction (BIFR) &/OR No proceedings have been admitted under Insolvency and Bankruptcy Code against the issuer and Promoting companies.
- v. The company has not received any winding up petition admitted by a NCLT.
- vi. The net worth of the company should be at least 50 crores
- vii. Total number of public shareholders on the last day of preceding quarter from date of application should be at least 1000.

### **Market Making**

The shares issued and transferred through this Offer are proposed to be listed on the SME Platform of BSE Limited (BSE SME) with compulsory market making through the registered Market Maker of the SME Exchange for a minimum period of three years or such other time as may be prescribed by the Stock Exchange, from the date of listing on the SME Platform of BSE Limited (BSE SME). For further details of the market making arrangement please refer to chapter titled General Information beginning on page 43 of this Red Herring Prospectus.

### **Arrangements for disposal of Odd Lots**

The trading of the Equity Shares will happen in the minimum contract size of 400 shares 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 (BSE SME).

### **Application by Eligible NRIs, FPIs or VCFs 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.

**As per the extent Guidelines of the Government of India, OCBs cannot participate in this Offer.**

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 Securities in Dematerialized Form**

In accordance with the SEBI ICDR Regulations, Allotment of Equity Shares to successful applicants will only be in the dematerialized form. Applicants will not have the option of Allotment of the Equity Shares in physical form. The Equity Shares on Allotment will be traded only on the dematerialized segment of the Stock Exchange.

### **Pre-Offer Advertisement**

Subject to Section 30 of the Companies Act 2013, our Company shall, after registering the Red Herring Prospectus with the ROC, publish a pre-Issue advertisement, in the form prescribed by the SEBI Regulations, in (i) All Editions of English National Newspaper, [●]; (ii) All editions of Hindi National Newspaper, [●] and (iii) the registered office of our company is situated in Tohana (Haryana), therefore Hindi being regional language of Haryana, [●] each with wide circulation. In the pre-Issue advertisement, we shall state the Bid/Offer Opening Date and the Bid/ Offer 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.

*The above information is given for the benefit of the Bidders. The Bidders 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 Red Herring Prospectus. Bidders 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.*

### **New Financial Instruments**

There are no new financial instruments such as deep discounted bonds, debenture, warrants, secured premium notes, etc. issued by our Company. Application by eligible NRIs, FPIs Registered with SEBI, VCFs, AIFs registered with SEBI and QFIs. It is to be understood that there is no reservation for Eligible NRIs or FPIs or QFIs or VCFs or AIFs registered with SEBI. Such Eligible NRIs, QFIs, FPIs, VCFs or AIFs registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

## ISSUE STRUCTURE

This Offer 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 face value capital is more than ₹ 10 Crores and up to ₹ 25 Crores, 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 SME Platform of BSE Limited (BSE SME). For further details regarding the salient features and terms of such an offer please refer chapter titled “Terms of the Issue” and “Issue Procedure” on page 318 and 328 of the RHP.

This Issue comprise of 62,40,000 Equity Shares of Face Value of ₹10/- each fully paid (The “Equity Shares”) for cash at a price of ₹ [•] per Equity Shares (*including a premium of ₹ [•] per equity share*) aggregating to ₹ [•] Lakhs (*“the Issue / the Offer”*). The Offer and the Net Offer will constitute 26.379% and 25.009% respectively of the post Issue paid up Equity Share Capital of the Company.

The Issue is being made by way of Book Building Process.

Particulars of the Offer <sup>(2)</sup>	MarketMaker Reservation Portion	QIBs <sup>(1)</sup>	Non-Institutional Applicants	Retail Investors Individual
Number of Equity Shares available for allocation	3,24,000 than Equity Shares	Not more than 29,56,800 Equity Shares	Not less than 8,88,000 Equity Shares	Not less than 20,71,200 Equity Shares
Percentage of offer Size available for Allocation	5% of the offer Size	Not more than 50% of the Net Offer being available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion (excluding the anchor investor 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% of the Net Issue	Not less than 35% of the Net Issue
Basis of Allotment (3)	Firm Allotment	Proportionate as follows (excluding the Anchor Investor Portion):  (a) 59,140 Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only;and  (b) 11,82,800 Equity Shares shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above.  (c) Up to 17,74,000 Equity Shares may be allocated on a discretionary basis to Anchor Investors of which one-third shall be available for allocation to Domestic Mutual funds only, subject to valid Bid received from Mutual Funds at or above the Anchor Investor Allocation Price	Proportionate	Allotment to each Retail Individual Bidder shall not be less than the minimum Bid lot, subject to availability of Equity Shares in the Retail Portion and the remaining available Equity Shares if any, shall be allotted on a proportionate basis. For details see, “Issue Procedure” on page 328.

Mode of Bid	Only through the ASBA process.	ASBA Process only (excluding Anchor Investors)	Only through the ASBA process	Through ASBA Process Through Banks or by using UPI ID for payment
Mode of allotment	Compulsorily in dematerialized form			
Minimum Bid Size	3,24,000 Equity Shares in multiple of 400 Equity shares	Such number of Equity Shares and in multiples of 400 Equity Shares that the Bid Amount exceeds	Such number of Equity shares in multiple of 400 Equity shares that Bid size exceeds Rs 2,00,000	[*] Equity Shares
Maximum Bid Size	3,24,000 Equity Shares	Such number of Equity Shares in multiples of 400 Equity Shares not exceeding the size of the Net Offer, subject to applicable limits.	Such number of Equity Shares in multiples of 400 Equity Shares not Exceeding the size of the offer (excluding the QIB portion), subject to limits as applicable to the Bidder	Such number of Equity Shares in multiples of 400 Equity Shares so that the Bid Amount does not exceed Rs. 2,00,000/-
Trading Lot	400 Equity Shares, however the Market Maker may accept odd lots if any in the market as required under the SEBI ICDR Regulations	400 Equity Shares 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 <sup>(4)</sup>			
Mode of Bid	Only through the ASBA process (except for Anchor Investors)			

This Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. For further details, please refer to "Issue Structure" on page 325 of the RHP.

- (1) Our Company in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price Anchor Investor Allocation Price.
- (2) In terms of Rule 19(2) of the SCRR read with Regulation 252 of the SEBI (ICDR) Regulations, 2018 this is an Offer for at least 25% of the post offer paid-up Equity share capital of the Company. This Offer is being made through Book Building Process, wherein allocation to the public shall be as per Regulation 253 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 shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Offer Price shall be payable by the Anchor Investor Pay-In Date as indicated in the CAN.



**Bid/Offer Programme:**

Events	Indicative Dates
Bid/Offer Opening Date	August 30, 2024
Bid/Offer Closing Date	September 03, 2024
Finalization of Basis of Allotment with the SE	On or about September 04, 2024
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account	On or about September 05, 2024
Credit of Equity Shares to Demat accounts of Allottees	On or about September 05, 2024
Commencement of trading of the Equity Shares on the Stock Exchange	On or about September 06, 2024

*Note - Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI ICDR Regulations.*

Bids and any revisions to the same will be accepted only between 10.00 a.m. to 5.00 p.m. (Indian Standard Time) during the Offer Period at the Bidding Centres mentioned in the Bid cum Application Form.

Standardization of cut-off time for uploading of bids on the Bid/Offer closing date:

A standard cut-off time of 3.00 p.m. for acceptance of bids.

A standard cut-off time of 4.00 p.m. for uploading of bids received from other than retail individual applicants.

A standard cut-off time of 5.00 p.m. for uploading of bids received from only retail individual applicants, which may be extended up to such time as deemed fit by BSE after taking into account the total number of bids received up to the closure of timings and reported by BRLM to BSE within half an hour of such closure.

It is clarified that Bids not uploaded in the book, would be rejected. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Bid form, for a particular bidder, the details as per physical bid cum application form of that Bidder may be taken as the final data for the purpose of allotment.

Bids will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday).

**Withdrawal of the Offer**

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 at any time before the Bid/ Offer Opening Date, without assigning any reason thereof.

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 advertisements have appeared and the Stock Exchange will also be informed promptly. If our Company withdraws the Issue after the Bid/ Offer Closing Date and subsequently decides to undertake a public offering of Equity Shares, our Company will file a fresh 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) the registration of Red Herring Prospectus/ Prospectus with RoC.

## ISSUE PROCEDURE

All Bidders should read the General Information Document for Investing in Public Issues prepared and issued in accordance with the circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 and the UPI Circulars (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, 2013 the SCRA, the SCRR and the SEBI ICDR Regulations which is part of the abridged prospectus accompanying the Bid cum Application Form. The General Information Document is available on the websites of the Stock Exchanges and the BRLM. Please refer to the relevant provisions of the General Information Document which are applicable to the Offer, including in relation to the process for Bids by UPI Bidders through the UPI Mechanism.

Additionally, all Bidders may refer to the General Information Document for information in relation to (i) Category of investors eligible to participate in the Offer; (ii) maximum and minimum Bid size; (iii) price discovery and allocation; (iv) Payment Instructions for ASBA Bidders; (v) Issuance of CAN and allotment in the Offer; (vi) General instructions (limited to instructions for completing the Bid cum Application Form); (vii) Submission of Bid cum Application Form; (viii) Other Instructions (limited to joint bids in cases of individual, multiple bids and instances when an application would be rejected on technical grounds); (ix) applicable provisions of the Companies Act, 2013 relating to punishment for fictitious applications; (x) mode of making refunds; (xi) Designated Date; (xii) disposal of applications; and (xiii) interest in case of delay in allotment or refund.

The SEBI vide its 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, 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 UPI Bidders 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 RIBs 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"), with effect from July 1, 2019, by SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, read with circular (SEBI/HO/CFD/DIL2/CIR/P/2019/85) dated July 26, 2019. 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 of T+3 days will be made effective using the UPI Mechanism for applications by UPI Bidders ("UPI Phase III"), as may be prescribed by the SEBI. The Offer 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 ("UPI Streamlining Circular") read with SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, 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 has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances. This circular shall come into force for initial public offers opening on or after May 1, 2021, except as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and the provisions of this circular are deemed to form part of this Prospectus. Additionally, SEBI vide its circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 has reduced the time period for refund of applications money from 15 days to four days. However, SEBI vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 09, 2023 has further reduced the time period for refund of applications money from four days to two days from issue closing date viz. initiation not later than 09.30 am on T+2 day (T is issue Closing Date) and completion before 2.00 pm on T+2 day for fund transfer and completion before 4.00pm on T+2 day for unblocking.

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 (opening on or after September 1, 2022) shall be processed only after application monies are blocked in the bank accounts of investors (all categories).

Our Bank and the BRLM do not accept any responsibility for the completeness and accuracy of the information stated in this section 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 this Prospectus.*

*Further, our Bank and the Members of Syndicate are not liable for any adverse occurrences consequent to the implementation of the UPI Mechanism for application in this Offer.*

#### 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 Offer is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. The Offer 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 Offer shall be allocated on a proportionate basis to QIBs, provided that our Company may, in consultation with the BRLM, allocate upto 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-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion. 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 Offer Price. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price.

Subject to valid Bids being received at or above the Offer 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 BRLM, 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.

The Equity Shares, on Allotment, shall be traded only in the dematerialised segment of the Stock Exchanges.

*Investors 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, as applicable, 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 Offer, subject to applicable laws.*

#### *Phased implementation of Unified Payments Interface*

SEBI has issued a circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 June 28, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019 (collectively the “UPI Circulars”) in relation to streamlining the process of public issue of equity shares and convertibles. Pursuant to the UPI Circulars, UPI will be introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under the ASBA) for applications by RIBs through intermediaries with the objective to reduce the time duration from public issue closure to listing from six working days up to three working days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI Mechanism, the UPI Circular proposes to introduce and implement the UPI Mechanism in three phases in the following manner:

**Phase I:** This phase has become applicable from January 1, 2019 until March 31, 2019 or floating of five main board public issues, whichever is later. Subsequently, the timeline for implementation of Phase I was extended till June 30, 2019. Under this phase, a Retail Individual Applicant had the option to submit the Application Form with any of the 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 has become 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 is later. Subsequently, it was decided to extend the timeline for implementation of Phase II until March 31, 2020. Further, as per SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, the current Phase II of Unified Payments Interface with Application Supported by Blocked Amount is Continued till further notice. Under this phase, submission of the ASBA Form by RIIs through Designated Intermediaries (other than SCSBs) to SCSBs for blocking of funds will be discontinued and will be replaced by the UPI payment mechanism. However, the time duration from public issue closure to listing continues to be six Working Days during this phase. 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 till further notice.

**Phase III:** The commencement period of Phase III is yet to be notified. In this phase, the time duration from public issue closure to listing would be reduced to three Working Days. Accordingly, upon commencement of Phase III, the reduced time duration shall be applicable for the Offer.

The Offer will be made under UPI Phase II of the UPI Circulars, unless UPI Phase III of the UPI Circular becomes effective and applicable on or prior to the Bid/Offer Opening Date. If the Offer is made under UPI Phase III of the UPI Circular, the same will be advertised in all editions of Financial Express, a widely circulated English national daily newspaper and all editions of Jansatta, a widely circulated Hindi national daily newspaper and Dainik Bhaskar as the regional language newspaper as the registered office of our company is situated in Haryana, therefore Hindi being regional language of Haryana, each with wide circulation on or prior to the Bid/Offer Opening Date and such advertisement shall also be made available to the Stock Exchanges for the purpose of uploading on their websites.

All SCSBs offering the facility of making applications in public issues shall also provide the facility to make application using UPI. The Sponsor Bank 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 using the UPI.

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 make an application as prescribed in Annexure I of SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and 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 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022.

Further, pursuant to SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, all Retail Individual Bidders applying in public issues where the application amount is up to ₹ 500,000 shall use UPI and shall also provide their UPI ID in the Bid cum Application Form submitted with any of the entities mentioned herein below:

- i. a syndicate member;
- ii. a stock broker registered with a recognised stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity);
- iii. a depository participant (whose name is mentioned on the website of the stock exchange as eligible for this activity);
- iv. a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for this activity).

For further details, refer to the “General Information Document” available on the websites of the Stock Exchanges and the BRLM.

### **Bid cum Application Form**

Copies of the Bid cum Application Form (other than for Anchor Investors) and the abridged prospectus will be available at the offices of the BRLM, the Designated Intermediaries at Bidding Centres, and Registered Office of our Company. An electronic copy of the Bid cum Application Form will also be available for download on the websites of the BSE, at least one day prior to the Bid/ Offer Opening Date.

Copies of the Anchor Investor Application Form will be available at the offices of the BRLM.

All Bidders (other than Anchor Investors) shall mandatorily participate in the Offer 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 RIIs 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 Offer 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 Offer is made under Phase II of the UPI Circulars, ASBA Bidders may submit the ASBA Form in the manner below:

- i. RIIs (other than the RIIs 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. RIIs 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 are not permitted to participate in the Offer through the ASBA process.

For Anchor Investors, the Anchor Investor Application Form will be 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
Resident Indians and Eligible NRIs applying on a non-repatriation basis	White
Non-Residents and Eligible NRIs, FIIs, FVCIs, etc. applying on a repatriation basis	Blue

\*Excluding Electronic Bid cum Application Form

\*\* Bid cum application for Anchor Investor shall be made available at the Office of the BRLM.

Designated Intermediaries (other than SCSBs) after accepting Bid Cum Application Form submitted by RIIs (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 UPIID, 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 Red Herring 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 Offer, shall submit a completed Bid Cum Application Form to any of the following intermediaries (Collectively called – “Designated Intermediaries”)

Sr. No. Designated Intermediaries
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- |   |
|---|
| 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 Offer and share transfer agent (‘RTA’) (whose name is mentioned on the website of the stock exchange as eligible for this activity)                  |

Retail investors submitting application with any of the entities at (ii) to (v) above (hereinafter referred as “Intermediaries”), and intending to use UPI, shall also 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.*

In case of ASBA forms, the relevant Designated Intermediaries shall upload the relevant bid details in the electronic bidding system of the Stock Exchanges and the Stock Exchanges shall accept the ASBA applications in their electronic bidding system only with a mandatory confirmation on the application monies blocked. For UPI Bidders using UPI Mechanism, the Stock Exchanges shall share the Bid details (including UPI ID) with the Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to UPI Bidders for blocking of funds. For ASBA Forms (other than UPI Mechanism) Designated Intermediaries (other than SCSBs) shall submit/ deliver the ASBA Forms to the respective SCSB where the Bidder has an ASBA bank account and shall not submit it to any non-SCSB bank or any Escrow Collection Bank.

For UPI Bidders using UPI Mechanism, the Stock Exchanges shall share the Bid details (including UPI ID) with the Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to UPI Bidders for blocking of funds. The Sponsor Bank shall initiate request for blocking of funds through NPCI to UPI Bidders, who shall accept the UPI Mandate Request for blocking of funds on their respective mobile applications associated with UPI ID linked bank account. In accordance with BSE Circular No: 20220803-40 and BSE Circular No: 25/2022, each dated August 3, 2022, for all pending UPI Mandate Requests, the Sponsor Bank shall initiate requests for blocking of funds in the ASBA Accounts of relevant Bidders with a confirmation cut-off time of 5:00 pm on the Bid/Offer Closing Date ("Cut-Off Time"). Accordingly, UPI Bidders should accept UPI Mandate Requests for blocking off funds prior to the Cut- Off Time and all pending UPI Mandate Requests at the Cut-Off Time shall lapse. Further, modification of Bids shall be allowed in parallel during the Bid/Offer Period until the Cut-Off Time. The NPCI shall maintain an audit trail for every bid entered in the Stock Exchanges bidding platform, and the liability to compensate UPI Bidders (using the UPI Mechanism) in case of failed transactions shall be with the concerned entity (i.e. the Sponsor Bank, NPCI or the bankers to an issue) at whose end the lifecycle of the transaction has come to a halt. The NPCI shall share the audit trail of all disputed transactions/ investor complaints to the Sponsor Bank and the Bankers to the Offer. The BRLM shall also be required to obtain the audit trail from the Sponsor Bank and the Bankers to the Offer for analysing the same and fixing liability.

#### **Availability of Red Herring Prospectus and Bid Cum Application Forms**

Copies of the Bid cum Application Form and the abridged prospectus will be available at the offices of the BRLM, the Designated Intermediaries at Bidding Centres, and Registered Office of our Company. An electronic copy of the Bid cum Application Form will also be available for download on the websites of SCSBs (via Internet Banking) and BSE ([www.bseindia.com](http://www.bseindia.com)) at least one day prior to the Bid/ Offer Opening Date.

Bid cum application for Anchor Investor shall be made available at the Office of the BRLM.

#### **Who can Bid?**

Each Bidder should check whether it is eligible to apply under applicable law, rules, regulations, guidelines and policies. Furthermore, certain categories of Bidders, such as NRIs, FPIs and FVCIs may not be allowed to apply in the Offer or to hold Equity Shares, in excess of certain limits specified under applicable law. Bidders are requested to refer to the Prospectus for more details.

Subject to the above, an illustrative list of Bidders is as follows:

- a) Indian nationals' resident in India who are not incompetent to contract under the Indian Contract Act, 1872, as amended, in single or as a joint application and minors having valid Demat account as per Demographic Details provided by the Depositories. Furthermore, based on the information provided by the Depositories, our Company shall have the right to accept the Applications belonging to an account for the benefit of minor (under guardianship);
- b) 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 Bidder: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Kartal. Applications by HUFs would be considered at par with those from individuals;
- c) Companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in the Equity Shares under their respective constitutional and charter documents;
- d) Mutual Funds registered with SEBI;
- e) Eligible NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable laws. NRIs other than Eligible NRIs are not eligible to participate in this Offer;
- f) Indian Financial Institutions, scheduled commercial banks, regional rural banks, co-operative banks (subject to RBI permission, and the SEBI Regulations and other laws, as applicable);
- g) FPIs other than Category III FPI; VCFs and FVCIs registered with SEBI;
- h) Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;
- i) Sub-accounts of FIIs registered with SEBI, which are foreign corporate or foreign individuals only under the Non-Institutional Bidder 's category;

- j) Venture Capital Funds and Alternative Investment Fund (I) registered with SEBI; State Industrial Development Corporations;
- k) Foreign Venture Capital Investors registered with the SEBI;
- l) Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to Trusts and who are authorized under their constitution to hold and invest in equity shares;
- m) Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
- n) Insurance Companies registered with Insurance Regulatory and Development Authority, India;
- o) Provident Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
- p) Pension Funds and Pension Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
- q) National Investment Fund set up by Resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India;
- r) Multilateral and bilateral development financial institution;
- s) Eligible QFIs;
- t) Insurance funds set up and managed by army, navy or air force of the Union of India;
- u) Insurance funds set up and managed by the Department of Posts, India;
- v) Any other person eligible to apply in this Offer, under the laws, rules, regulations, guidelines and policies applicable to them.

Applications not to be made by:

1. Minors (except through their Guardians)
2. Partnership firms or their nominations
3. Foreign Nationals (except NRIs)
4. Overseas Corporate Bodies

*As per the existing regulations, OCBs are not eligible to participate in this Offer. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as 138 incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No.20/2000-RB dated May 3, 2000 under FDI Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Offer provided it obtains a prior approval from the RBI. On submission of such approval along with the Bid Cum Application Form, the OCB shall be eligible to be considered for share allocation.*

## **MAXIMUM AND MINIMUM APPLICATION SIZE**

### **1. For Retail Individual Bidders**

The Application must be for 400 Equity Shares and in multiples of 400 Equity Shares thereafter, so as to ensure that the Application Price payable by the Bidder does not exceed ₹ 2,00,000. In case of revision of Applications, the Retail Individual Bidders have to ensure that the Application Price does not exceed ₹ 2,00,000.

### **2. For Other than Retail Individual Bidders (Non-Institutional Applicants and QIBs):**

The Application must be for a minimum of such number of Equity Shares that the Application Amount exceeds ₹ 2,00,000 and in multiples of 1,000 Equity Shares thereafter. An application cannot be submitted for more than the Net Offer Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Bidder cannot withdraw its Application after the Offer Closing Date and is required to pay 100% QIB Margin upon submission of Application.

In case of revision in Applications, the Non-Institutional Bidders, who are individuals, have to ensure that the Application Amount is greater than ₹ 2,00,000 for being considered for allocation in the Non-Institutional Portion.

*Bidders are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Prospectus.*

*The above information is given for the benefit of the Bidders. The 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 number of Equity Shares applied for do not exceed the applicable limits under laws or regulation*

## **METHOD OF BIDDING PROCESS**

Our Company in consultation with the BRLM will decide the Price Band and the minimum Bid lot size for the Offer and

thesame shall be advertised in all editions of the English national newspaper [•], all editions of Hindi national newspaper [•] and the registered office of our company is situated in Tohana (Haryana), therefore Hindi being regional language of Haryana [•], each with wide circulation at least two Working Days prior to the Bid / Offer Opening Date. The BRLM and the SCSBs shall accept Bids from the Bidders during the Bid / Offer Period.

- a) The Bid / Offer Period shall be for a minimum of three Working Days and shall not exceed 10 Working Days. The Bid/ Offer Period maybe extended, if required, by an additional three Working Days, subject to the total Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid / Offer Period, if applicable, will be published in all editions of the English national newspaper [•], all editions of Hindi national newspaper [•] and the registered office of our company is situated in Tohana (Haryana), therefore Hindi being regional language of Haryana [•], each with wide circulation and also by indicating the change on the websites of the Book Running Lead Manager.
- b) During the Bid/ Offer Period, Retail Individual Bidders, should approach the BRLM or their authorized agents to register their Bids. The BRLM shall accept Bids from Anchor Investors and ASBA Bidders in Specified Cities and it shall have the right to vet the Bids during the Bid/ Offer Period in accordance with the terms of the Red Herring Prospectus. ASBA Bidders should approach the Designated Branches or the BRLM (for the Bids to be submitted in the Specified Cities) to register their Bids.
- c) Each Bid cum Application Form will give the Bidder the choice to Bid for up to three optional prices (for details refer to the paragraph titled “Bids at Different Price Levels and Revision of Bids” below) within the Price Band and specify the demand (i.e., the number of Equity Shares Bid for) in each option. The price and demand options submitted by the Bidder in the Bid cum Application Form will be treated as optional demands from the Bidder and will not be cumulated. After determination of the Offer Price, the maximum number of Equity Shares Bid for by a Bidder/Applicant at or above the Offer Price will be considered for allocation/Allotment and the rest of the Bid(s), irrespective of the Bid Amount, will become automatically invalid.
- d) The Bidder / Applicant cannot Bid through another Bid cum Application Form after Bids through one Bid cum Application Form have been submitted to a BRLM or the SCSBs. Submission of a second Bid cum Application Form to either the same or to another BRLM or SCSB will be treated as multiple Bid and is liable to be rejected either before entering the Bid into the electronic bidding system, or at any point of time prior to the allocation or Allotment of Equity Shares in this Offer. However, the Bidder can revise the Bid through the Revision Form, the procedure for which is detailed under the paragraph “Buildup of the Book and Revision of Bids”.
- e) Except in relation to the Bids received from the Anchor Investors, the BRLM/the SCSBs will enter each Bid option into the electronic bidding system as a separate Bid and generate a Transaction Registration Slip, (“TRS”), for each price and demand option and give the same to the Bidder. Therefore, a Bidder can receive up to three TRSs for each Bid cum Application Form
- f) The BRLM shall accept the Bids from the Anchor Investors during the Anchor Investor Bid/ Offer Period i.e. one working day prior to the Bid/ Offer Opening Date. Bids by QIBs under the Anchor Investor Portion and the QIB Portion shall not be considered as multiple Bids.
- g) Along with the Bid cum Application Form, Anchor Investors will make payment in the manner described in “Escrow Mechanism - Terms of payment and payment into the Escrow Accounts” in the section “Issue Procedure” beginning on page 328 of this Prospectus
- h) Upon receipt of the Bid cum Application Form, submitted whether in physical or electronic mode, the Designated Branch of the SCSB shall verify if sufficient funds equal to the Bid Amount are available in the ASBA Account, as mentioned in the Bid cum Application Form, prior to uploading such Bids with the Stock Exchange.
- i) If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB shall reject such Bids and shall not upload such Bids with the Stock Exchange.
- j) If sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Bid Amount mentioned in the Bid cum Application Form and will enter each Bid option into the electronic bidding system as a separate Bid and generate a TRS for each price and demand option. The TRS shall be furnished to the ASBA Bidder on request.
- k) The Bid Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment and consequent transfer of the Bid Amount against the Allotted Equity Shares to the Public Offer Account, or until withdrawal/failure of the Offer or until withdrawal/rejection of the Bid cum Application Form, as the case may be. Once the Basis of Allotment is finalized, the Registrar to the Offer shall send an appropriate request to the SCSB for unblocking the relevant ASBA Accounts and for transferring the amount allocable to the successful Bidders to the Public Offer Account. In case of withdrawal/failure of the Offer, the blocked amount shall be unblocked on receipt of such information from the Registrar to the Offer.



## **BIDS AT DIFFERENT PRICE LEVELS AND REVISION OF BIDS**

- a. Our Company in consultation with the BRLM, and without the prior approval of, or intimation, to the Bidders, reserves the right to revise the Price Band during the Bid/ Offer Period, provided that the Cap Price shall be less than or equal to 120% of the Floor Price and the Floor Price shall not be less than the face value of the Equity Shares. The revision in Price Band shall not exceed 20% on the either side i.e. the floor price can move up or down to the extent of 20% of the floor price disclosed. If the revised price band decided, falls within two different price bands than the minimum application lot size shall be decided based on the price band in which the higher price falls into.
- b. Our Company in consultation with the BRLM, will finalize the Offer Price within the Price Band, without the prior approval of, or intimation, to the Bidders.
- c. The Bidders can Bid at any price within the Price Band. The Bidder has to Bid for the desired number of Equity Shares at a specific price. Retail Individual Bidders may Bid at the Cut-off Price. However, bidding at the Cut-off Price is prohibited for QIB and Non-Institutional Bidders and such Bids from QIB and Non-Institutional Bidders shall be rejected.
- d. Retail Individual Bidders, who Bid at Cut-off Price agree that they shall purchase the Equity Shares at any price within the Price Band. Retail Individual Bidders shall submit the Bid cum Application Form along with a cheque/demand draft for the Bid Amount based on the Cap Price with the Syndicate. In case of ASBA Bidders (excluding Non- Institutional Bidders and QIB Bidders) bidding at Cut-off Price, the ASBA Bidders shall instruct the SCSBs to block an amount based on the Cap Price.
- e. The price of the specified securities offered to an anchor investor shall not be lower than the price offered to other applicants.

### **Participation by Associates /Affiliates of BRLM and the Syndicate Members**

The BRLM and the Syndicate Members, if any, shall not be allowed to purchase in this Offer in any manner, except towards fulfilling their underwriting obligations. However, the associates and affiliates of the BRLM and the Syndicate Members, if any, may subscribe the Equity Shares in the Offer, either in the QIB Category or in the Non-Institutional Category as may be applicable to such Bidders, where the allocation is on a proportionate basis and such subscription may be on their own account or on behalf of their clients.

Neither the BRLM nor any persons related to the BRLM (other than Mutual Funds sponsored by entities related to the BRLM), Promoters and Promoter Group can apply in the Offer under the Anchor Investor Portion.

### **Option to Subscribe in the Offer**

- 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:**

1. Our Company and the Book Running Lead Manager shall declare the Offer Opening Date and Offer Closing Date in the Red Herring Prospectus to be registered with the RoC and also publish the same in two national newspapers (one each in English and Hindi) and in a regional newspaper with wide circulation. This advertisement shall be in prescribed format.
2. Our Company will file the Red Herring Prospectus with the RoC at least 3 (three) Working days before the Offer Opening Date.
3. Copies of the Bid Cum Application Form along with Abridge Prospectus and copies of the Red Herring Prospectus will be available with the, the Book Running Lead Manager, the Registrar to the Offer, and at the Registered Office of our Company. Electronic Bid Cum Application Forms will also be available on the websites of the Stock Exchange.

4. Any Bidder who would like to obtain the Red Herring Prospectus and/ or the Bid Cum Application Form can obtain the same from our Registered Office.
5. Bidders who are interested in subscribing for the Equity Shares should approach Designated Intermediaries to register their applications.
6. Bid Cum Application Forms submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch, or the respective Designated Intermediaries. Bid Cum Application Form submitted by Applicants whose beneficiary account is inactive shall be rejected.
7. The Bid Cum Application Form can be submitted either in physical or electronic mode, to the SCSBs with whom the ASBA Account is maintained, or other Designated Intermediaries (Other than SCSBs). SCSBs may provide the electronic mode of collecting either through an internet enabled collecting and banking facility or such other secured, electronically enabled mechanism for applying and blocking funds in the ASBA Account. The Retail Individual Applicants has to apply only through UPI Channel, they have to provide the UPI ID and validate the blocking of the funds and such Bid Cum Application Forms that do not contain such details are liable to be rejected.
8. Bidders applying directly through the SCSBs should ensure that the Bid Cum Application Form is submitted to a Designated Branch of SCSB, where the ASBA Account is maintained. Applications submitted directly to the SCSB's or other Designated Intermediaries (Other than SCSBs), the relevant SCSB, shall block an amount in the ASBA Account equal to the Application Amount specified in the Bid Cum Application Form, before entering the ASBA application into the electronic system.
9. Except for applications by or on behalf of the Central or State Government and the Officials appointed by the courts and by investors residing in the State of Sikkim, the Bidders, or in the case of application in joint names, the first Bidder (the first name under which the beneficiary account is held), should mention his/her PAN allotted under the Income Tax Act. In accordance with the SEBI Regulations, the PAN would be the sole identification number for participating transacting in the securities market, irrespective of the amount of transaction. Any Bid Cum Application Form without PAN is liable to be rejected. The demat accounts of Bidders for whom PAN details have not been verified, excluding person resident in the State of Sikkim or persons who may be exempted from specifying their PAN for transacting in the securities market, shall be "suspended for credit" and no credit of Equity Shares pursuant to the Offer will be made into the accounts of such Bidders.
10. The Bidders may note that in case the PAN, the DP ID and Client ID mentioned in the Bid Cum Application Form and entered into the electronic collecting system of the Stock Exchange Designated 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.

#### **BIDS BY ANCHOR INVESTORS:**

Our Company in consultation with the BRLM, may consider participation by Anchor Investors in the Offer 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 are eligible to invest. The QIB Portion will be reduced in proportion to allocation under the Anchor Investor Portion. In the event of under subscription in the Anchor Investor Portion, the balance Equity Shares will be added to the QIB 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 will be made available for the Anchor Investors at the offices of the BRLM.
- 2) The Bid must be for a minimum of such number of Equity Shares so that the Bid Amount is at least 200.00 Lakhs. A Bid cannot be submitted for over 60% of the QIB Portion. In case of a Mutual Fund, separate Bids by individual schemes of a Mutual Fund will be aggregated to determine the minimum application size of 200.00 Lakhs
- 3) One-third of the Anchor Investor Portion will be reserved for allocation to domestic Mutual Funds.
- 4) Bidding for Anchor Investors will open one Working Day before the Bid/ Offer Opening Date and be completed on the same day.
- 5) Our Company in consultation with the BRLM, will finalize allocation to the Anchor Investors on a discretionary basis, provided that the minimum and maximum number of Allottees in the Anchor Investor Portion will be, as mentioned below:
  - where allocation in the Anchor Investor Portion is up to 200.00 Lakhs, maximum of 2 (two) Anchor Investors.

- where the allocation under the Anchor Investor Portion is more than 200.00 Lakhs but upto 2500.00 Lakhs, minimum of 2 (two) and maximum of 15 (fifteen) Anchor Investors, subject to a minimum Allotment of 100.00 Lakhs per Anchor Investor; and
  - where the allocation under the Anchor Investor portion is more than 2500.00 Lakhs:(i) minimum of 5 (five) and maximum of 15 (fifteen) Anchor Investors for allocation upto2500.00 Lakhs; and (ii) an additional 10 Anchor Investors for every additional allocation of 2500.00 Lakhs or part thereof in the Anchor Investor Portion; subject to a minimum Allotment of 100.00 Lakhs per Anchor Investor.
- 6) Allocation to Anchor Investors will be completed on the Anchor Investor Bid/ Offer Period. The number of Equity Shares allocated to Anchor Investors and the price at which the allocation is made will be made available in the public domain by the BRLM before the Bid/ Offer Opening Date, through intimation to the Stock Exchange.
  - 7) Anchor Investors cannot withdraw or lower the size of their Bids at any stage after submission of the Bid.
  - 8) If the Offer Price is greater than the Anchor Investor Allocation Price, the additional amount being the difference between the Offer Price and the Anchor Investor Allocation Price will be payable by the Anchor Investors within 1 (one) Working Days from the Bid/ Offer Closing Date. If the Offer Price is lower than the Anchor Investor Allocation Price, Allotment to successful Anchor Investors will be at the higher price, i.e., the Anchor Investor Offer Price.
  - 9) 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.
  - 10) Fifty percent of the Equity Shares Allotted in the Anchor Investor Portion will be locked in for a period of 90 and other fifty will be locked in for 30 days from the date of Allotment.
  - 11) The BRLM, our Promoters, Promoter Group or any person related to them (except for Mutual Funds sponsored by entities related to the BRLM) will not participate in the Anchor Investor Portion. The parameters for selection of Anchor Investors will be clearly identified by the BRLM and made available as part of the records of the BRLM for inspection by SEBI.
  - 12) Bids made by QIBs under both the Anchor Investor Portion and the QIB Portion will not be considered multiple Bids.
  - 13) Anchor Investors are not permitted to Bid in the Offer through the ASBA process.

#### **BIDS BY ELIGIBLE NRI'S:**

Eligible NRIs may obtain copies of Bid cum Application Form from the offices of the BRLM 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 SEBIFII Regulations. An FII or a sub-account may participate in this Offer, 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 Offer, 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 Offer 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- Offer 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 limit 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 Offer 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 Offer 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 AIF's.

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 BRLM will not be responsible for loss, if any, incurred by the Bidder on account of conversion of foreign currency.

There is no reservation for Eligible NRIs, FPIs and FVCIs and all Bidders will be treated on the same basis with other categories for the purpose of allocation.

#### **BIDS BY HUF**

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 Offer 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 Offer 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 Offer 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, FII's, 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 reserves the right to accept or reject any Bid in whole or in part, in either case, without assigning any reasons thereof. In addition to the above, certain additional documents are required to be submitted by the following entities:

- a) With respect to Bids by FII's 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 BRLM 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 BRLM 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 Red Herring 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 Red Herring 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 would require a prior approval of RBI to make (i) investment in a subsidiary and a financial services company that is not a subsidiary (with certain exception prescribed), and (ii) investment in a nonfinancial services company in excess of 10% of such investee company's paid-up share capital as stated in 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 Offer 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.

#### **ISSUANCE OF A CONFIRMATION NOTE ("CAN") AND ALLOTMENT IN THE OFFER:**

1. Upon approval of the basis of allotment by the Designated Stock Exchange, the BRLM or Registrar to the Offer shall send to the SCSBs a list of their Bidders who have been allocated Equity Shares in the Offer.
2. The Registrar will then dispatch a CAN to their Bidders who have been allocated Equity Shares in the Offer. The dispatch of a CAN shall be deemed a valid, binding and irrevocable contract for the Bidder.

#### **Offer 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 to compulsorily apply 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 are 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 Offer price of ₹ [\*] 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 Offer Account, the balance amount after transfer will be unblocked by the SCSBs.

The Bidders should note that the arrangement with Bankers to the Offer or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Offer and the Registrar to the Offer 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 withdrawal/ rejection of the Application or receipt of instructions from the Registrar to unblock the Application Amount. However, Non-Retail Bidders shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Bid Cum Application Form or for unsuccessful Bid Cum Application Forms, the Registrar to the Offer 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 Offer and consequent transfer of the Application Amount to the Public Offer Account, or until withdrawal/ failure of the Offer 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, Retail 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 are required to bid through ASBA Mode. Anchor Investors are requested to note the following:

Our Company in consultation with the Book Running Lead Manager, in its absolute discretion, will decide the list of Anchor Investors to whom the CAN will be sent, pursuant to which the details of the Equity Shares allocated to them in their respective names will be notified to such Anchor Investors. For Anchor Investors, the payment instruments for payment into the Escrow Account should be drawn in favour of:

- a. In case of resident Anchor Investors: — “ARCHIT NUWOOD INDUSTRIES LTD-ANCHOR R A/C”
- b. In case of Non-Resident Anchor Investors: — “ARCHIT NUWOOD INDUSTRIES LTD-ANCHOR NR A/C”

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 Offer to facilitate collections from the Anchor Investors.

## **Electronic Registration of Applications**

1. The Designated Intermediaries will register the applications using the on-line facilities of the Stock Exchange.
2. The Designated Intermediaries will undertake modification of selected fields in the application details already uploaded before 1:00 pm of next Working Day from the Offer Closing Date.
3. The Designated Intermediaries shall be responsible for any acts, mistakes or errors or omissions and commissions in relation to,
  - a) the applications accepted by them,
  - b) the applications uploaded by them
  - c) the applications accepted but not uploaded by them or
  - d) With respect to applications by Bidders, applications accepted and uploaded by any Designated Intermediary other than SCSBs, the Bid Cum Application Form along with relevant schedules shall be sent to the SCSBs or the Designated Branch of the relevant SCSBs for blocking of funds and they will be responsible for blocking the necessary amounts in the ASBA Accounts. In case of Application accepted and Uploaded by SCSBs, the SCSBs or the Designated Branch of the relevant SCSBs will be responsible for blocking the necessary amounts in the ASBA Accounts.
4. Neither the Book Running Lead Manager nor our Company nor the Registrar to the Offer, shall be responsible for any acts, mistakes or errors or omission and commissions in relation to,
  - (i) The applications accepted by any Designated Intermediaries
  - (ii) The applications uploaded by any Designated Intermediaries or
  - (iii) The applications accepted but not uploaded by any Designated Intermediaries
5. The Stock Exchange will offer an electronic facility for registering applications for the Offer. This facility will be available at the terminals of Designated Intermediaries and their authorized agents during the Offer Period. The Designated Branches or agents of Designated Intermediaries can also set up facilities for off-line electronic registration of applications subject to the condition that they will subsequently upload the off-line data file into the online facilities on a regular basis. On the Offer Closing Date, the Designated Intermediaries shall upload the applications till such time as may be permitted by the Stock Exchange. This information will be available with the Book Running Lead Manager on a regular basis.
6. With respect to applications by Bidders, at the time of registering such applications, the Syndicate Bakers, DPs and RTAs shall forward a Schedule as per format given below along with the Bid Cum Application Forms to Designated Branches of the SCSBs for blocking of funds:

<b>S.No</b>	<b>Details</b>
1.	Symbol
2.	Intermediary Code
3.	Location Code
4.	Application No.
5.	Category
6.	PAN



7.	DPID
8.	Client ID
9.	Quantity
10.	Amount

*\*Stock Exchanges shall uniformly prescribe character length for each of the above-mentioned fields*

7. With respect to applications by Bidders, at the time of registering such applications, the Designated Intermediaries shall enter the following information pertaining to the Bidders into in the on-line system:
- Name of the Bidder;
  - IPO Name;
  - Bid Cum Application Form Number;
  - Investor Category;
  - PAN (of First Bidder, if more than one Bidder);
  - DP ID of the demat account of the Bidder;
  - Client Identification Number of the demat account of the Bidder;
  - Number of Equity Shares Applied for;
  - Bank Account details;
  - Locations of the Banker to the Offer or Designated Branch, as applicable, and bank code of the SCSB branch where the ASBA Account is maintained; and
  - Bank account number.
8. In case of submission of the Application by a Bidder through the Electronic Mode, the Bidder shall complete the above-mentioned details and mention the bank account number, except the Electronic ASBA Bid Cum Application Form number which shall be system generated.
9. The aforesaid Designated Intermediaries shall, at the time of receipt of application, give an acknowledgment to the 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 as well as electronic mode. The registration of the Application by the Designated Intermediaries does not guarantee that the Equity Shares shall be allocated / allotted either by our Company.
10. Such acknowledgment will be non-negotiable and by itself will not create any obligation of any kind.
11. In case of Non-Retail Bidders and Retail Individual Bidders, applications would not be rejected except on the technical grounds as mentioned in the Red Herring Prospectus. The Designated Intermediaries shall have no right to reject applications, except on technical grounds.
12. The permission given by the Stock Exchanges to use their network and software of the Online IPO system should not in anyway be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and/or 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 any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our company; our Promoter, our 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 this Prospectus, nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.
13. The Designated Intermediaries shall, on daily basis and to be completed before 9.30am of next working day of closure of Offer Period i.e. on T+1 day (T is issue Closing Day) , verify the DP ID and Client ID uploaded in the online IPO system during the Offer Period, after which the Registrar to the Offer will receive this data from the Stock Exchange and will validate the electronic application details with Depository's records. In case no corresponding record is available with Depositories, which matches the three parameters, namely DP ID, Client ID and PAN, then such applications are liable to be rejected.
14. The SCSBs shall initiate not later than 9.30 am and shall complete before 2.00 pm on next working day from issue closer date i.e. T+2 day to send confirmation of Funds blocked (Final certificate) to the Registrar to the Offer.
15. The details uploaded in the online IPO system shall be considered as final and Allotment will be based on such details for application.

### **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 BRLM at the end of the Bid/ Offer 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 centers during the Bid/ Offer Period.

### **Withdrawal of Bids**

- a) RIIs can withdraw their Bids until Bid/ Offer Closing Date. In case a RII wishes to withdraw the Bid during the Bid/ Offer Period, the same can be done by submitting a request for the same to the concerned Designated Intermediary who shall do the requisite, including unblocking of the funds by the SCSB in the ASBA Account.
- b) The Registrar to the Offer shall give instruction to the SCSB for unblocking the ASBA Account on the Designated Date. QIBs and NIIs can neither withdraw nor lower the size of their Bids at any stage.

### **Price Discovery and Allocation**

- a) Based on the demand generated at various price levels, our Company in consultation with the BRLM, shall finalize the Offer Price and the Anchor Investor Offer Price.
- b) The SEBI ICDR Regulations, 2018 specify the allocation or Allotment that may be made to various categories of Bidders in an Offer depending on compliance with the eligibility conditions. Certain details pertaining to the percentage of Offer size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the RHP. For details in relation to allocation, the Bidder may refer to the RHP.
- c) Under-subscription in any category (except QIB Category) is allowed to be met with spillover from any other category or combination of categories at the discretion of the Issuer and the in consultation with the BRLM 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.
- d) In case of under subscription in the Offer, spill-over to the extent of such under-subscription may be permitted from the Reserved Portion to the Offer. For allocation in the event of an undersubscription applicable to the Issuer, Bidders may refer to the RHP.
- e) In case if the Retail Individual Investor category is entitled to more than the allocated portion on proportionate basis, the category shall be allotted that higher percentage.
- f) Allocation to Anchor Investors shall be at the discretion of our Company and in consultation with the BRLM, subject to compliance with the SEBI Regulations.

**Illustration of the Book Building and Price Discovery Process:** Bidders should note that this example is solely for illustrative purposes and is not specific to the Issue; it also excludes Bidding by Anchor Investors. Bidders can bid at any price within the Price Band. For instance, assume a Price Band of ₹20 to ₹ 24 per share, Issue size of 3,000 Equity Shares and receipt of five Bids from Bidders, details of which are shown in the table below. The illustrative book given below shows the demand for the Equity Shares of the Issuer at various prices and is collated from Bids received from various investors.

<b>Bid Quantity</b>	<b>Bid Amount (₹)</b>	<b>Cumulative Quantity</b>	<b>Subscription</b>
500	24	500	16.67%
1,000	23	1,500	50.00%
1,500	22	3,000	100.00%
2,000	21	5,000	166.67%
2,500	20	7,500	250.00%

The price discovery is a function of demand at various prices. The highest price at which the Issuer is able to Issue the desired number of Equity Shares is the price at which the book cuts off, i.e., ₹ 22.00 in the above example. The Issuer, in consultation with the BRLM, may finalise the Issue Price at or below such Cut-Off Price, i.e., at or below ₹ 22.00. All Bids at or above this Issue Price and cut-off Bids are valid Bids and are considered for allocation in the respective categories.

### **Signing of Underwriting Agreement and Registering of Red Herring Prospectus/Prospectus with ROC**

A copy of Red Herring Prospectus will be registered with the ROC and copy of Prospectus will be registered with ROC interms of Section 32 of Companies Act, 2013 and Section 26 of Companies Act, 2013.

### **Pre- Offer Advertisement**

Subject to Section 30 of the Companies Act 2013, our Company shall, after registering the Red Herring Prospectus with the ROC, publish a pre-Offer advertisement, in the form prescribed by the SEBI Regulations, in (i) English National Newspaper;

(ii) Hindi National Newspaper and (iii) the registered office of our company is situated in Tohana (Haryana), therefore Hindi being regional language of Haryana, each with wide circulation. In the pre- Offer advertisement, we shall state the Bid Opening Date and the Bid/ Offer 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.

### **ADVERTISEMENT REGARDING OFFER PRICE AND PROSPECTUS:**

Our Company will Offer a statutory advertisement after the filing of the Prospectus with the RoC. This advertisement, in addition to the information that has to be set out in the statutory advertisement, shall indicate the final derived Offer Price. Any material updates between the date of the Red Herring Prospectus and the date of Prospectus will be included in such statutory advertisement.

### **GENERAL INSTRUCTIONS:**

Please note that the NIIs 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. Retail Individual Investor can revise their Bids during the Bid/ Offer period and withdraw their Bids until Bid/ Offer Closing date.

Anchor investors are not allowed to withdraw their Bids after Anchor Investors bidding date.

### **D**

- o 1. Check if you are eligible to apply as per the terms of this Red Herring Prospectus Red Herring Prospectus and under applicable law, rules, regulations, guidelines and approvals. All Bidders (other than Anchor Investors) ‘ should submit their Bids through the ASBA process only;
- s 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 you (other than the Anchor Investors) have mentioned the correct details of your ASBA Account (i.e. bank account number or UPI ID, as applicable) in the Bid cum Application Form if you are not a UPI Bidder using the UPI Mechanism in the Bid cum Application Form and if you are a UPI Bidder using the UPI Mechanism ensure that you have mentioned the correct UPI ID (with maximum length of 45 characters including the handle), in the Bid cum Application Form;
5. Ensure that your Bid cum Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Bidding Center (except in case of electronic Bids) within the prescribed time. Bidders (other than Anchor Investors) shall submit the Bid cum Application Form in the manner set out in the General Information Document;
6. RIBs Bidding shall ensure that they use only their own ASBA Account or only their own bank account linked UPI ID (only for UPI Bidders using the UPI Mechanism) to make an application in the Offer and not ASBA Account or bank account linked UPI ID of any third party;
7. Ensure that you have funds equal to the Bid Amount in the ASBA Account maintained with the SCSB before submitting the ASBA Form to any of the Designated Intermediaries;
8. UPI Bidders using UPI Mechanism, may submit their ASBA Forms with the Syndicate Member, Registered Brokers, RTAs or CDPs and should ensure that the ASBA Form contains the stamp of such Designated Intermediary;

9. In case of joint Bids, ensure that 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;
10. Ensure that the signature of the first Bidder in case of joint Bids, is included in the Bid cum Application Forms. Ensure that you have mentioned the correct bank account number in the Bid cum Application Form;
11. 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 the name of only the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names;
12. Ensure that you request for and receive a stamped Acknowledgment Slip in the form of a counterfoil or acknowledgment specifying the application number as a proof of having accepted the of the Bid cum Application Form for all your Bid options from the concerned Designated Intermediary;
13. Ensure that you submit the revised Bids to the same Designated Intermediary, through whom the original Bid was placed, and obtain a revised Acknowledgment Slip;
14. UPI Bidders not using the UPI Mechanism, should submit their Bid cum Application Form directly with SCSBs and/or the designated branches of SCSBs;
15. Ensure that you have correctly signed the authorisation/undertaking box in the Bid cum Application Form, or have otherwise provided an authorisation to the SCSB or Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Bid cum Application Form, as the case may be, at the time of submission of the Bid. In case of UPI Bidders submitting their Bids and participating in the Offer through the UPI Mechanism, ensure that you authorise the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment;
16. Except for Bids (i) on behalf of the Central or State Governments and the officials appointed by the courts, who, in terms of the circular (No. MRD/DoP/Cir-20/2008) dated June 30, 2008 issued by the SEBI, may be exempt from specifying their PAN for transacting in the securities market, (ii) submitted by investors who are exempt from the requirement of obtaining/specifying their PAN for transacting in the securities market, and (iii) Bids by persons resident in the state of Sikkim, who, in terms of the 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 Income Tax 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;
17. 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;
18. Ensure that the category and the investor status is indicated in the Bid cum Application Form to ensure proper upload of your Bid in the electronic Bidding system of the Stock Exchanges;
19. Ensure that in case of Bids under power of attorney or by limited companies, corporates, trusts, etc., the relevant documents, including a copy of the power of attorney, if applicable, are submitted;
20. Ensure that Bids submitted by any person outside India is in compliance with applicable foreign and Indian laws;
21. Since the Allotment will be in demat form only, ensure that the depository account is active, the correct DP ID, Client ID, the PAN, and UPI ID (for UPI Bidders bidding through UPI mechanism) and PAN are mentioned in their Bid cum Application Form and that the name of the Bidder, the DP ID, Client ID, UPI ID (for ASBA Bidders bidding through UPI mechanism) and the PAN entered into the online IPO system of the Stock Exchanges by the relevant Designated Intermediary, as applicable, matches with the name, DP ID, Client ID, UPI ID (for UPI Bidders bidding through UPI mechanism) and PAN available in the Depository database;
22. In case of QIBs and NIBs, ensure that while Bidding through a Designated Intermediary, the ASBA Form is submitted to a Designated Intermediary in a Bidding Centre and that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named at least one branch at that location for the Designated Intermediary to deposit ASBA Forms (a list of such branches is available on the website of SEBI at <http://www.sebi.gov.in>);
23. The ASBA Bidders shall use only their own bank account or only their own bank account linked UPI ID for the purposes of making Application in the Offer, which is UPI 2.0 certified by NPCI;
24. The ASBA bidders shall ensure that bids above ₹ 5,00,000, are uploaded only by the SCSBs;
25. Bidders (except UPI Bidders Bidding through the UPI Mechanism) should instruct their respective banks to release the funds blocked in the ASBA account under the ASBA process. In case of UPI Bidders, once the Sponsor

- Bank issues the UPI Mandate Request, the UPI Bidders would be required to proceed to authorize the blocking of funds by confirming or accepting the UPI Mandate Request to authorize the blocking of funds equivalent to application amount and subsequent debit of funds in case of Allotment, in a timely manner;
26. UPI Bidders bidding using the UPI Mechanism should mention valid UPI ID of only the Bidder (in case of single account) and of the first Bidder (in case of joint account) in the Bid cum Application Form;
  27. Ensure that when applying in the Offer using the UPI Mechanism, the name of your SCSB appears in the list of SCSBs displayed on the SEBI website which are live on UPI. Further, also ensure that the name of the app and the UPI handle being used for making the application is also appearing in Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019;
  28. UPI Bidders who wish to revise their Bids using the UPI Mechanism, should submit the revised Bid with the Designated Intermediaries, pursuant to which UPI Bidders should ensure acceptance of the UPI Mandate Request received from the Sponsor Bank to authorize blocking of funds equivalent to the revised Bid Amount in the UPI Bidder's ASBA Account;
  29. Anchor Investors should submit the Anchor Investor Application Forms to the BRLM;
  30. FPIs making MIM Bids using MIM Structure and indicate the name of their investment managers in such confirmation which shall be submitted along with each of their Bid cum Application Forms. In the absence of such confirmation from the relevant FPIs, such MIM Bids shall be rejected;
  31. Bids received from FPIs bearing the same PAN shall not be treated as multiple Bids in the event such FPIs utilise the MIM Structure and such Bids have been made with different beneficiary account numbers, Client IDs and DPIDs;
  32. UPI Bidders Bidding through the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorize the UPI Mandate Request using his/her/its UPI PIN. Upon the authorization of the mandate using his/her UPI PIN, a UPI Bidder may be deemed to have verified the attachment containing the application details of the UPI Bidder in the UPI Mandate Request and have agreed to block the entire Bid Amount and authorized the Sponsor Bank to block the Bid Amount mentioned in the Bid Cum Application Form;
  33. Ensure that you have accepted the UPI Mandate Request received from the Sponsor Bank prior to 5:00 p.m. of the Bid/ Offer Closing Date;
  34. Bids by Eligible NRIs, HUFs and any individuals, corporate bodies and family offices who are FPIs and registered with SEBI for a Bid Amount of less than ₹ 200,000 would be considered under the Retail Category for the purposes of allocation and Bids for a Bid Amount exceeding ₹ 200,000 would be considered under the Non- Institutional Category for allocation in the Offer;
  35. 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 or the Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Bid cum Application Form, as the case may be, at the time of submission of the Bid. In case of UPI Bidders submitting their Bids and participating in the Offer through the UPI Mechanism, ensure that you authorize the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment; and
  36. Ensure that the Demographic Details are updated, true and correct in all respects

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with. Application made using incorrect UPI handle or using a bank account of an SCSB or SCSBs which is not mentioned in the Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 is liable to be rejected.

**Don'ts:**

1. Do not Bid for lower than the minimum Bid size;
2. Do not submit a Bid using UPI ID, if you are not an UPI Bidder;
3. Do not Bid/revise the Bid Amount to less than the Floor Price or higher than the Cap Price;
4. Do not Bid for a Bid Amount exceeding ₹ 200,000 (for Bids by Retail Individual Bidders);
5. Do not Bid at Cut-off Price (for Bids by QIBs and Non-Institutional Bidders);
6. Do not pay the Bid Amount in cheques, demand drafts, cash, money order, postal order or by stock invest;
7. Do not send Bid cum Application Forms by post; instead submit the same to the Designated Intermediary only;
8. Do not submit the Bid cum Application Forms to any non-SCSB bank or our Bank;
9. Do not instruct your respective banks to release the funds blocked in the ASBA Account under the ASBA process;
10. Do not submit the Bid for an amount more than funds available in your ASBA account;
11. Do not withdraw your Bid or lower the size of your Bid (in terms of quantity of the Equity Shares or the Bid Amount) at any stage, if you are a QIB or a Non-Institutional Bidder. Retail Individual Bidders can revise or withdraw their Bids on or before the Bid/Offer Closing Date;

12. Do not submit your Bid after 5.00 p.m. on the Bid/Offer Closing Date;
13. Do not Bid on another Bid cum Application Form and the Anchor Investor Application Form, as the case may be, after you have submitted a Bid to any of the Designated Intermediary;
14. If you are a QIB, do not submit your Bid after 4 p.m. on the QIB Bid / Offer Closing Date;
15. Do not Bid for Equity Shares in excess of what is specified for each category;
16. In case of ASBA Bidders (other than 3-in-1 Bids), Syndicate Members shall ensure that they do not upload any bids above ₹ 5,00,000;
17. In case of ASBA Bidders and UPI Bidders using UPI mechanism, do not submit more than one Bid cum Application Form per ASBA Account or UPI ID, respectively;
18. Do not make the Bid cum Application Form using third party bank account or using third party linked bank account UPI ID;
19. Do not submit Bids on plain paper or on incomplete or illegible Bid cum Application Forms or on Bid cum Application Forms in a color prescribed for another category of Bidder;
20. 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;
21. 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);
22. Do not fill up the Bid cum Application Form such that the number of Equity Shares Bid for exceeds the Offer size and/or investment limit or maximum number of the Equity Shares that can be held under the applicable laws or regulations, or under the terms of this Prospectus;
23. Do not submit the General Index Register (GIR) number instead of the PAN;
24. Do not submit incorrect details of the DP ID, Client ID, the PAN and UPI ID, if applicable, or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Offer;
25. Do not submit the ASBA Forms to any Designated Intermediary that is not authorized to collect the relevant ASBA Forms or to our Bank;
26. Do not submit Bids to a Designated Intermediary at a location other than at the relevant Bidding Centres. If you are UPI Bidder and are using UPI mechanism, do not submit the ASBA Form directly with SCSBs;
27. Do not submit the Bid without ensuring that funds equivalent to the entire Bid Amount are available for blocking in the relevant ASBA account;
28. Anchor Investors should not bid through the ASBA process;
29. Anchor Investors should submit Anchor Investor Application Form only to the BRLM;
30. Do not Bid on a Bid cum Application Form that does not have the stamp of a Designated Intermediary;
31. Do not Bid on another Bid cum Application Form and the Anchor Investor Application Form, as the case may be, after you have submitted a Bid to any of the Designated Intermediaries;
32. Do not link the UPI ID with a bank account maintained with a bank that is not UPI 2.0 certified by the NPCI in case of Bids submitted by UPI Bidders using the UPI Mechanism;
33. UPI Bidders Bidding through the UPI Mechanism using the incorrect UPI handle or using a bank account of an SCSB or a bank which is not mentioned in the list provided in the SEBI website is liable to be rejected;
34. Do not submit more than one Bid cum Application Form for each UPI ID in case of UPI Bidders Bidding using the UPI Mechanism;
35. Do not Bid if you are an OCB.

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

#### **Other instructions for the Bidders Joint Bids**

In the case of Joint Bids, the Bids should be made in the name of the Bidders whose name appears first in the Depository account. The name so entered should be the same as it appears in the Depository records. The signature of only such first Bidders would be required in the Bid cum Application Form/Application Form and such first Bidder would be deemed to have signed on behalf of the joint holders. All payments may be made out in favour of the Bidder whose name appears in the Bid cum Application Form or the Revision Form and all communications may be addressed to such Bidder and may be dispatched to his or her address as per the Demographic Details received from the Depositories.

#### **Multiple Bids**

Bidder should submit only one Bid cum Application Form. Bidder shall have the option to make a maximum of Bids at three different price levels in the Bid cum Application Form and such options are not considered as multiple Bids. Submission of a second Bid cum Application Form to either the same or to another member of the Syndicate, SCSB or Registered Broker

and duplicate copies of Bid cum Application Forms bearing the same application number shall be treated as multiple Bids and are liable to be rejected.

### **Investor Grievance**

In case of any pre- Offer or post Offer 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.

### **Submission of Bids**

- (a) During the Bid/ Offer Period, Bidders may approach any of the Designated Intermediaries to register their Bids.
- (b) In case of Bidders (excluding NIIs and QIBs) Bidding at cut-off price, the Bidders may instruct the SCSBs to block BidAmount based on the Cap Price less Discount (if applicable).
- (c) For details of the timing on acceptance and upload of Bids in the Stock Exchange platform Bidders are requested to refer to the RHP.

### **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 firmas 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 by NIIs and QIBs;
- Bids for number of Equity Shares which are not in multiples Equity Shares which are not in multiples as specified in the RHP;
- 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 RHP;

- 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/ Offer Opening Date advertisement and the RHP and as per the instructions in the RHP 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 in 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 Offer depending on compliance with the eligibility conditions. Certain details pertaining to the percentage of Offer size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the RHP. For details in relation to allocation, the Bidder may refer to the RHP.



- 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 BRLM 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 Offer, spill-over to the extent of such under- subscription may be permitted from the Reserved Portion to the Offer. For allocation in the event of an under-subscription applicable to the Issuer, Bidders may refer to the RHP.

## **ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT**

The Allotment of Equity Shares to Bidders other than Retail Individual Investors and Anchor Investors may be on proportionate basis. For Basis of Allotment to Anchor Investors, Bidders may refer to RHP. No Retail Individual Investor will be Allotted less than the minimum Bid Lot subject to availability of shares in Retail 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 Offer. However, in case the Offer is in the nature of Offer for Sale only, then minimum subscription may not be applicable.

### **BASIS OF ALLOTMENT**

#### **a. For Retail Individual Bidders**

Bids received from the Retail Individual Bidders at or above the Offer Price shall be grouped together to determine the total demand under this category. The Allotment to all the successful Retail Individual Bidders will be made at the Offer Price.

The Offer size less Allotment to Non-Institutional and QIB Bidders shall be available for Allotment to Retail Individual Bidders who have Bid in the Offer at a price that is equal to or greater than the Offer Price. If the aggregate demand in this category is less than or equal to 20,71,200 Equity Shares at or above the Offer Price, full Allotment shall be made to the Retail Individual Bidders to the extent of their valid Bids.

If the aggregate demand in this category is greater than 20,71,200 Equity Shares at or above the Offer Price, the Allotment shall be made on a proportionate basis up to a minimum of 400 Equity Shares and in multiples of 400 Equity Shares thereafter. For the method of proportionate Basis of Allotment, refer below.

#### **b. For Non-Institutional Bidders**

Bids received from Non-Institutional Bidders at or above the Offer 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 Offer Price.

The Offer size less Allotment to QIBs and Retail shall be available for Allotment to Non- Institutional Bidders who have Bid in the Offer at a price that is equal to or greater than the Offer Price. If the aggregate demand in this category is less than or equal to [•] Equity Shares at or above the Offer 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 8,88,000 Equity Shares at or above the Offer Price, Allotment shall be made on a proportionate basis up to a minimum of 400 Equity Shares and in multiples of 400 Equity Shares thereafter. For the method of proportionate Basis of Allotment refer below.

#### **c. For QIBs**

For the Basis of Allotment to Anchor Investors, Bidders/Applicants may refer to the SEBI ICDR Regulations or RHP / Prospectus. 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 Offer 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 QIB Portion shall be determined as follows:

- In the event that Bids by Mutual Fund exceeds 5% of the 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 QIB Portion then all Mutual Funds shall get full Allotment to the extent of valid Bids received above the Offer Price.
- Equity Shares remaining unsubscribed, if any, not allocated to Mutual Funds shall be available for Allotment to all QIB Bidders as set out in (b) below;

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 Offer Price shall be allotted Equity Shares on a proportionate basis, up to a minimum of 400 Equity Shares and in multiples of 400 Equity Shares thereafter for 95% of the QIB Portion.
- Mutual Funds, who have received allocation as per (a) above, for less than the number of Equity Shares Bid for by them, are eligible to receive Equity Shares on a proportionate basis, up to a minimum of 400 Equity Shares and in multiples of 400 Equity Shares 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 29,56,800 Equity Shares.

**d. ALLOTMENT TO ANCHOR INVESTOR (IF APPLICABLE)**

a) Allocation of Equity Shares to Anchor Investors at the Anchor Investor Allocation Price will be at the discretion of the Issuer, in consultation with the BRLM, subject to compliance with the following requirements:

- not more than 60% of the QIB Portion will be allocated to Anchor Investors;
- one-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being done to other Anchor Investors; and
- allocation to Anchor Investors shall be on a discretionary basis and subject to:
  - a maximum number of two Anchor Investors for allocation up to ₹ 2 crores;
  - a minimum number of two Anchor Investors and maximum number of 15 Anchor Investors for allocation of more than ₹ 2 crores and up to ₹ 25 crores subject to minimum allotment of ₹ 1 crore per such Anchor Investor; and
  - in case of allocation above twenty-five crore rupees; a minimum of 5 such investors and a maximum of 15 such investors for allocation up to twenty-five crore rupees and an additional 10 such investors for every additional twenty-five crore rupees or part thereof, shall be permitted, subject to a minimum allotment of one crore rupees per such investor.

b) A physical book is prepared by the Registrar on the basis of the Anchor Investor Application Forms received from Anchor Investors. Based on the physical book and at the discretion of the Issuer, in consultation with the BRLM, selected Anchor Investors will be sent a CAN and if required, a revised CAN.

c) **In the event that the Offer Price is higher than the Anchor Investor Allocation Price:**

Anchor Investors will be sent a revised CAN within one day of the Pricing Date indicating the number of Equity Shares allocated to such Anchor Investor and the pay-in date for payment of the balance amount. Anchor Investors are then required to pay any additional amounts, being the difference between the Offer Price and the Anchor Investor Allocation Price, as indicated in the revised CAN within the pay-in date referred to in the revised CAN. Thereafter, the Allotment Advice will be issued to such Anchor Investors

d) **In the event the Offer Price is lower than the Anchor Investor Allocation Price:**

Anchor Investors who have been Allotted Equity Shares will directly receive Allotment Advice.

e) **Basis of Allotment for QIBs (other than Anchor Investors) and NIIs in case of Over Subscribed Offer:**

In the event of the Offer being Over-Subscribed, the Issuer may finalize 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 total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e., the total number of Shares applied for 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 number of Shares to be allocated to the successful Bidders will be arrived at on a proportionate basis in marketable lots (i.e., Total number of Shares applied for into the inverse of the over subscription ratio).
- c) For Bids where the proportionate allotment works out to less than 400 equity shares the allotment will be made as follows:
  - Each successful Bidder shall be allotted 400 equity shares; and
  - 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 worked out as per (b) above.
- d) If the proportionate allotment to a Bidder works out to a number that is not a multiple of 400 equity shares, the Bidder would be allotted Shares by rounding off to the nearest multiple of 400 equity shares subject to a minimum allotment of 400 equity shares.
- e) If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the Bidders in that category, the balance available Shares or allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful Bidder in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising Bidder applying for the minimum number of Shares. If as a result of the process of rounding off to the nearest multiple of 400 Equity Shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the Offer specified under the Capital Structure mentioned in this Prospectus.

Retail Individual Investor' means an investor who applies for shares of value of not more than ₹2,00,000/-. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with BSE.

The Executive Director / Managing Director of BSE - the Designated Stock Exchange in addition to Book Running Lead Manager and Registrar to the Public Offer shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations.

## **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 Offer.

The Book Running Lead Manager or the Registrar to the Offer will dispatch an Allotment Advice to their Bidders who have been allocated Equity Shares in the Offer. 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 4 working days of the Offer 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 Offer Account to Public Offer account of the issuer.

## **Designated Date:**

On the Designated date, the SCSBs shall transfer the funds represented by allocations of the Equity Shares into Public Offer Account with the Bankers to the Offer.

The Company will Offer 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 4 working days of the Bid/ Offer 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

## **Instructions for Completing the Bid Cum Application Form**

The Applications should be submitted on the prescribed Bid Cum Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Bid Cum Application Form. Applications not so made are liable to be rejected. Applications made using a third-party bank account or using third party UPI ID linked bank account are liable to be rejected. Bid Cum Application Forms should bear the stamp of the Designated Intermediaries. ASBA Bid Cum Application Forms, which do not bear the stamp of the Designated Intermediaries, will be rejected.

SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit Bid Cum Application Forms in public issues using the stock broker (broker) network of Stock Exchanges, who may not be syndicate members in an Offer with effect from January 01, 2013. The list of Broker Centre is available on the websites of BSE i.e., **Error! Hyperlink reference not valid.** With a view to broad base the reach of Investors by substantial, enhancing the points for submission of applications, SEBI vide Circular No. CIR/CFD/POLICY CELL/11/2015 dated November 10, 2015 has permitted Registrar to the Offer and Share Transfer Agent and Depository Participants registered with SEBI to accept the Bid Cum Application Forms in Public Offer with effect from January 01, 2016. The List of ETA and DPs centers for collecting the application shall be disclosed is available on the websites of BSE i.e., [www.bseindia.com](http://www.bseindia.com)

## **Bidder's Depository Account and Bank Details**

Please note that, providing bank account details, PAN No's, Client ID and DP ID in the space provided in the Bid Cum Application Form is mandatory and applications that do not contain such details are liable to be rejected.

Bidders should note that on the basis of name of the Bidders, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Bid Cum Application Form as entered into the Stock Exchange online system, the Registrar to the Offer will obtain from the Depository the demographic details including address, Bidders bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). These Demographic Details would be used for all correspondence with the Bidders including mailing of the Allotment Advice. The Demographic Details given by Bidders in the Bid Cum Application Form would not be used for any other purpose by the Registrar to the Offer.

By signing the Bid Cum Application Form, the Bidder would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Offer, the required Demographic Details as available on its records.

### **Submission of Bid Cum Application Form**

All Bid Cum Application Forms duly completed shall be submitted to the Designated Intermediaries. The aforesaid intermediaries 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.

### **Communications**

All future communications in connection with Applications made in this Offer should be addressed to the Registrar to the Offer 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 Offer in case of any pre- Offer or post Offer 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 SME Platform of BSE Limited (BSE SME) where the Equity Shares are proposed to be listed are taken within 3 (Three) working days from Offer 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 Offer Closing Date;
2. Giving of Instructions for refund by unblocking of amount via ASBA not later than 2(Two) working days of the Offer 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 BRLM 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, Retail 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 Offer 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 six working days from Offer 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 Offer 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 six Working Days from the Offer 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 Offer 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 Offer after the Bid/ Offer 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/ Offer Closing Date. The public notice shall be issued in the same newspapers where the Pre- Offer 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 Offer after the Bid/ Offer Closing Date, our Company shall be required to file a fresh Red Herring Prospectus with the Stock exchange/RoC/SEBI, in the event our Company subsequently decides to proceed with the Offer;
- 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 Offer Proceeds**

The Board of Directors of our Company certifies that:

- 1) All monies received out of the Offer 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 Offer referred above shall be disclosed and continue to be disclosed till the time any part of the Offer 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 Offer, 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 Offer.

- 5) Our Company shall not have recourse to the Offer 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 will ensure that the complaints or comments received in respect of the Offer will be attended 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:

- a) Tripartite Agreement dated October 09, 2023 between NSDL, the Company and the Registrar to the Offer;
- b) Tripartite Agreement dated November 21, 2023 between CDSL, the Company and the Registrar to the Offer;  
The Company's equity shares bear an ISIN: INE0RH401013.

## **RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES**

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and Foreign Exchange Management Act, 1999 ("FEMA"). While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of 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 government bodies responsible for granting foreign investment approvals are the Reserve Bank of India ("RBI") and Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ("DPIIT").

The Government of India, from time to time, has made policy pronouncements on Foreign Direct Investment ("FDI") through press notes and press releases. The DPIIT, has issued consolidated FDI Policy Circular of 2020 ("FDI Policy 2020"), effective from October 15, 2020, which consolidates and supersedes all previous press notes, press releases and clarifications on FDI Policy issued by the DIPP that were in force. The Government proposes to update the consolidated circular on FDI policy once every year and therefore, FDI Policy 2020 will be valid until the DIPP issues an updated circular.

The RBI also issues Master Circular on Foreign Investment in India every year. Presently, FDI in India is being governed by Master Circular on Foreign Investment dated July 01, 2015 as updated from time to time by RBI and Master Direction – Foreign Investment in India (updated upto March 08, 2019). In terms of the Master Circular, an Indian company may issue fresh shares to people resident outside India (who is eligible to make investments in India, for which eligibility criteria areas prescribed). Such fresh issue of shares shall be subject to inter-alia, the pricing guidelines prescribed under the Master Circular and Master Direction. The Indian company making such fresh issue of shares would be subject to the reporting requirements, inter-alia with respect to consideration for issue of shares and also subject to making certain filings including filing of Form FC-GPR.

In case of investment in sectors through Government Route, approval from competent authority as mentioned in Chapter 4 of the FDI Policy 2020 has to be obtained.

The transfer of shares between an Indian resident to a non-resident does not require the prior approval of the RBI, subject to fulfilment of certain conditions as specified by DIPP / RBI, from time to time.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue and in accordance with the extant FDI guidelines on sectoral caps, pricing guidelines etc. as amended by Reserve bank of India, from time to time. Investors are advised to confirm their eligibility under the relevant laws before investing and / or subsequent purchase or sale transaction in the Equity Shares of our Company. Investors 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. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives, as applicable, accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our Company.

### **Investment conditions/restrictions for overseas entities**

Under the current FDI Policy 2020 and amendments from time to time thereupon, the maximum amount of Investment (sectoral cap) by foreign investor in an issuing entity is composite unless it is explicitly provided otherwise including all types of foreign investments, direct and indirect, regardless of whether it has been made for FDI, FPI, NRI/OCI, LLPs, FVCI, Investment Vehicles and DRs under Schedule 1, 2, 3, 6, 7, 8, 9, 10 and 11 of FEMA (Transfer or Issue of Security by Persons Resident outside India) Regulations, 2017 as amended from time to time. Any equity holding by a person resident outside India resulting from conversion of any debt instrument under any arrangement shall be reckoned as foreign investment under the composite cap.

Portfolio Investment upto aggregate foreign investment level of 49% or sectoral /statutory cap, whichever is lower, will not be subject to either Government approval or compliance of sectoral conditions, if such investment does not result in transfer of ownership and/or control of Indian entities from resident Indian citizens to non-resident entities. Other foreign investments will be subject to conditions of Government approval and compliance of sectoral conditions as per FDI Policy. The total foreign investment, direct and indirect, in the issuing entity will not exceed the sectoral /statutory cap.



### **Investment by FPIs under Portfolio Investment Scheme (PIS)**

With regards to purchase/sale of capital instruments of an Indian company by an FPI under PIS the total holding by each FPI or an investor group as referred in SEBI (FPI) Regulations, 2014 shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or less than 10% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all FPIs put together shall not exceed 24% of paid-up equity capital on fully diluted basis or paid-up value of each series of debentures or preference shares or share warrants. The said limit of 10% and 24% will be called the individual and aggregate limit, respectively. However, this limit of 24% may be increased up to sectoral cap/statutory ceiling, as applicable, by the Indian company concerned by passing a resolution by its Board of Directors followed by passing of a special resolution to that effect by its general body.

### **Investment by NRI or OCI on repatriation basis:**

The purchase/sale of equity shares, debentures, preference shares and share warrants issued by an Indian company (hereinafter referred to as "Capital Instruments") of a listed Indian company on a recognized stock exchange in India by Non- Resident Indian (NRI) or Overseas Citizen of India (OCI) on repatriation basis is allowed subject to certain conditions under Schedule 3 of the FEMA (Transfer or Issue of security by a person resident outside India) Regulations, 2017 as amended from time to time. The total holding by any individual NRI or OCI shall not exceed 5% of the total paid-up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants; provided that the aggregate ceiling of 10% may be raised to 24% if a special resolution to that effect is passed by the general body of the Indian company.

### **Investment by NRI or OCI on non-repatriation basis**

As per current FDI Policy 2020, schedule 4 of FEMA (Transfer or Issue of Security by Persons Resident outside India) Regulations – Purchase/ sale of Capital Instruments or convertible notes or units or contribution to the capital of an LLP by a NRI or OCI on non- repatriation basis – will be deemed to be domestic investment at par with the investment made by residents. This is further subject to remittance channel restrictions.

**The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("US Securities Act") or any other state securities laws in the United States of America and may not be sold or offered within the United States of America, or to, or for the account or benefit of "US Persons" as defined in Regulation S of the U.S. Securities Act, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of US Securities Act and applicable state securities laws.**

**Accordingly, the equity shares are being offered and sold only outside the United States of America in an offshore transaction in reliance upon Regulation S under the US 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 Application 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 Applicants. Our Company and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the Applications are not in violation of laws or regulations applicable to them and do not exceed the applicable limits under the laws and regulations.

## SECTION XIII – MAIN PROVISION OF ARTICLES OF ASSOCIATION

### THE COMPANIES ACT, 2013 COMPANY LIMITED BY SHARESARTICLES OF ASSOCIATION OF ARCHIT NUWOOD INDUSTRIES LIMITED (Earlier known as Archit Nuwood Industries Private Limited)

1. The Regulations contained in Table ‘F’ in the Schedule ‘I’ to the Companies Act, 2013 shall apply to the company except in as far as otherwise expressly incorporated hereinafter.

#### I. INTERPRETATION

2. (i) In these regulations—

- (a) **“The Act”** means the Companies Act, 2013.
- (b) **“Articles”** shall mean these Articles of Association as originally framed or as altered from time to time by Special Resolution.
- (c) **“Board”** means the collective body of the directors of the company.
- (d) **“Company”** means **ARCHIT NUWOOD INDUSTRIES LIMITED.**
- (e) **“Control”** shall include the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner;
- (f) **“Director”** means a Director appointed to the Board of a Company.
- (g) **“Document”** shall include summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of the Act or under any other law for the time being in force or otherwise, maintained on paper or in electronic form.
- (h) **“Electronic Mode”** shall mean any communication sent by a company through its authorized and secured computer programme which is capable of producing confirmation and keeping record of such communication addressed to the person entitled to receive such communication at the last electronic mail address provided by the member.
- (i) **“Financial Year”** means the period ending on 31<sup>st</sup> day of March every year.
- (j) **“Member” means**
  - (i) The subscriber to the memorandum of the Company who shall be deemed to have agreed to become member of the Company, and on its registration, shall be entered as member in its register of members;
  - (ii) Every other person who agrees in writing to become a member of the company and whose name is entered in the register of members of the Company;
  - (iii) Every person holding shares of the Company and whose name is entered as a beneficial owner in the records of a depository.
- (k) **“Postal ballot”** shall mean voting by post or through any electronic mode.
- (l) **“Share”** shall mean a share in the share capital of a Company and includes stock.

(m) **“Video conferencing or other audio visual means”** means audio- visual electronic communication facility employed which enables all the persons participating in a meeting to communicate concurrently with each other without an intermediary and to participate effectively in the meeting.

(n) **“The Seal”** means the common seal of the company.

(ii) 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.

## **II. PUBLIC COMPANY**

**3.** The Company is a Public Company within the meaning of Section 2(71) of the Companies Act, 2013 and accordingly the Public Company means a company which: -

- (a) is not a private company;
- (b) has a minimum paid-up share capital as may be prescribed:

Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles;

## **III. SHARE CAPITAL AND VARIATION OF RIGHTS**

**4.** 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 by way of right issue, bonus issue, preferential allotment, private placement or otherwise 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.

**5.** (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 or without payment of any charge, for each certificate after the first, as the Board decided.

(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.

**6.** (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 or without payment of any charge, as the Board decided.

(ii) The provisions of Articles (5) and (6) shall mutatis mutandis apply to debentures of the company.

7. (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.

8. 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.

9. Subject to the provisions of section 55, any preference shares may 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.

#### IV. LIEN

10. (i) The 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.

(ii) 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.

(iii) 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.

11. 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.

12. (i) To give effect to any such sale, the Board may authorize 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.

13. (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.

## **V. CALLS ON SHARES**

- 14.** (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.

- 15.** 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.

**16.** The joint holders of a share shall be jointly or severally liable to pay all calls in respect thereof.

- 17.** (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.

- 18.** The option or right to call of shares shall not be given to any person except with the sanction of the Issuer in general meetings.

### **19. 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.

(c) 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.

## **VI. TRANSFER OF SHARES**

- 20.** (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 common form of transfer shall be used to make transfer of shares

(iii) The shareholder desiring to sell any of his shares must notify to the board of directors of the number of shares, name of the proposed transferee.

(iv) The Board of Directors must offer to the other proposed transferee and if the offer is accepted, the shares shall be transferred to the acceptor.

(v) 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.

**21.** The Board may, subject to the right of appeal conferred by section 58 declines 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.

**22.** The Board may decline to recognize 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.

**23.** The 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;

## **VII. TRANSMISSION OF SHARES**

**24.** (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 recognized 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.

**25.** (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.

**26.** (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.

**27.** 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.

#### **VIII. FORFEITURE OF SHARES**

- 28.** 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.
- 29.** 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.
- 30.** 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.
- 31.** (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.
- 32.** (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.
- 33.** (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.
- 34.** The provisions of these regulations as to forfeiture shall apply in the case of nonpayment 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.

#### **IX. DEMATERIALISATION OF SHARES**

- 35.** Company shall be entitled to dematerialise its shares, debentures and other securities and to offer any shares, debentures or other securities proposed to be issued by it for subscription in a dematerialised form and on the same being done, the Company shall further be entitled to maintain a Register of Members/ Debenture holders/ other Security holders with the details of members/ debenture holders/ other security holders holding shares, debentures or other securities both in materialised and dematerialised form in any media as permitted by the Act.

- 36.** Every person subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold the securities in electronic form with a Depository. If a person opts to hold his security with a Depository, the Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its records the name of the allottee as the Beneficial Owner of the Security.

#### **X. ALTERATION OF CAPITAL**

- 37.** The company may, from time to time, by ordinary resolution, alter its memorandum in its general meeting to increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

**38.** 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;
- (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.

**39.** 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.

- 40.** The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law,—

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

#### **XI. CAPITALIZATION OF PROFITS**

**41.** (i) The company in general meeting may, upon the recommendation of the Board, resolve—

(a) that it is desirable to capitalize 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, a capital redemption reserve account and free reserves of the company 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.

**42.** (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.

## **XII. BUY-BACK OF SHARES**

**43.** 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.

## **XIII. GENERAL MEETINGS**

**44.** All general meetings other than annual general meeting shall be called extraordinary general meeting.

**45.** (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.

**46.** A general meeting of a company may be called by giving not less than clear twenty-one days' notice either in writing or through electronic mode or may be called after giving a shorter notice before the General Meeting, if consent is given in writing or by electronic mode by not less than ninety-five percent of the members entitled to vote at such meeting.

#### **XIV. PROCEEDINGS AT GENERAL MEETINGS**

- 47.** (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) Minimum two members personally present, shall be the quorum for a meeting of the company.
- 48.** The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
- 49.** 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.
- 50.** 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.
- 51.** At any general meeting, a resolution put to the vote of the meeting shall, unless a poll is demanded under section 109 or the voting is carried out electronically, be decided on a show of hands.
- 52.** A declaration by the Chairman of the meeting of the passing of a resolution or otherwise by show of hands and an entry to that effect in the books containing the minutes of the meeting of the company shall be conclusive evidence of the fact of passing of such resolution or otherwise.
- 53.** In case of an equality of votes, the Chairperson of the meeting, shall have a second or casting vote.

#### **XV. ADJOURNMENT OF MEETING**

- 54.** (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.

#### **XVI. VOTING RIGHTS**

- 55.** 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; and
- (b) 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.
- 56.** A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
- 57.** (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.

- 58.** 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.
- 59.** Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
- 60.** 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.
- 61.** (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.

#### **XVII. PROXY**

- 62.** The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized 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.
- 63.** An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
- 64.** 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.

#### **XVIII. BOARD OF DIRECTORS**

- 65.** The number of the directors shall not be less than three (3) and a maximum of fifteen (15) directors. Moreover, the company may appoint more than fifteen directors after passing a special resolution. The Company shall also comply with the provisions of the Companies (Appointment and Qualification of Directors) Rules, 2014 and the provisions of the SEBI Listing Regulations. The Board shall have an optimum combination of executive and Independent Directors with at least 1 (one) woman Director, as may be prescribed by Law from time to time.

The following shall be the first directors of the Company:

**1. Mr. Vinod Kumar Singla**

**2. Mr. Vineet Kumar Singla**

- 66.** The Board shall have power:
- (i) to borrow money/raise the any sum of money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business subject to the consent of the company by a special resolution, and
- (ii) to give any loan to any person or other body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise, the securities

of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more subject to the consent of the company by a special resolution.

(iii) The Board may raise sum or sums in such manner and conditions in all respects as it think fit, and in particular, by the issue of bonds, redeemable debenture or debenture-stock, provided that debentures with the rights to allotment of or conversion into shares shall not be issued except with the sanction of the Company in general meeting and subject to the provisions of the Act and secure the repayment of such sum or sums by way of any mortgage, or other security on the undertaking of the whole or part of the property of the Company (both present and future).

**67.** (i) The remuneration of the directors may, 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.

(c) Subject to the provisions of the Companies Act, 2013 and rules made thereunder, each Director (part time/ whole time) shall be entitled receive out of the funds of the Company by way of sitting fees for his services for attending every meeting of the Board of Director or Committee thereof attended by him, as decided by the board keeping in view the provisions of the Companies Act, 2013.

**68.** 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.

**69.** (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 and thereafter number of directors may be increased beyond the limit fixed by the articles and thereafter by passing a special resolution.

(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.

**70.** Subject to the provisions of section 161, the Directors may appoint any person to be an alternate Director to act as an alternate director for a director during his absence for a period of not less than three months from India, the alternate director shall not hold office for a period longer than that permissible to the director in whose place he has been appointed and shall vacate the office if and when the director in whose place he has been appointed returns to India.

**71.** Subject to Section 196 of Companies Act, 2013 the Directors may, from time to time, appoint one or more of them to the office of Managing Director and Whole time Director on such terms and conditions and at such remuneration as they may think fit.”

**72.** Subject to Section 179 of the Act, the Directors shall have the power to delegate any of their powers to such managers, agents or other persons as they may deem fit and may at their own discretion revoke such powers.

**73.** 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 thinks fit respecting the keeping of any such register

## **XIX. PROCEEDINGS OF THE BOARD**

- 74.** (i) A meeting of the Board of Directors shall be minimum number of four (4) meetings every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board. 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.
- 75.** The quorum necessary for the transaction of the business of Directors shall be  $\frac{1}{3}$ <sup>rd</sup> of the total number of Directors or two (2) Directors, whichever is higher, and the participation of the directors by video conferencing or by other Audio visual means shall also be counted for the purposes of quorum.
- 76.** 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.
- 77.** (i) A meeting of the Board shall be called by giving not less than seven days notice in writing to every director at his address registered with the company and such notice shall be sent by hand delivery or by electronic means. In case the company sends the Notice by speed post or by registered post or by courier, an additional two days shall be added for the service of Notice.
- (ii) Subject to sub section (3) of section 173 of the Act, a meeting of the Board may be called at shorter notice with the consent of majority of directors to transact any business of the company except matters specified under Article No. 66.
- 78.** (i) A Director may and on the request of a Director, the Secretary, if any, shall at any time summon a meeting of Directors.
- (ii) Notice in writing of every meeting should be given to every Director by hand or by post or by facsimile or by e-mail or by any other electronic mode. Where a Director specifies a particular mode, the Notice should be given to him by such mode.
- 79.** (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.
- 80.** 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.
- 81.** (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.
- 82.** (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.
- 83.** (i) A committee may elect a Chairperson of its meetings.

(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 members present may choose one of their members to be Chairperson of the meeting.

**84.** (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.

**85.** 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.

**86.** 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.

**87.** The Company, may by ordinary resolution, of which special notice has been given in accordance with the provisions of the Section 115 of the Act, remove any Director including the Managing Director, if any, before the expiration of the period of his office, notwithstanding anything contained in these regulations or in any agreement between the Company and such Director, such removal shall be without prejudice to any contract of service between him and the Company.

**88.** The Board of Directors of a company shall exercise the powers given under the provisions of section 179 on behalf of the company by means of resolutions passed at meetings of the Board. Moreover, the Board may, by a resolution passed at a meeting, delegate any power to any committee of directors, the managing director, the manager or any other principal officer of the company.

## **XX. CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER**

**89.** 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.

**90.** A provision of the Act or these regulations requiring or authorizing 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.

## **XXI. THE SEAL**

**91.** (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.

## XXII. DIVIDENDS AND RESERVE

- 92.** The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
- 93.** 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.
- 94.** (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.
- 95.** (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.
- 96.** there shall be no forfeiture of unclaimed dividends before the claim becomes barred by law;
- 97.** 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.
- 98.** (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.
- 99.** 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.
- 100.** 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.
- 101.** No dividend shall bear interest against the company.

## XXIII. ACCOUNTS

- 102.** (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 authorized by the Board or by the company in general meeting.

#### **XXIV. WINDING UP**

- 103.** (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 Acts, divide amongst the members in specie or in 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.

#### **XXV. INDEMNITY**

- 104.** 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 favor or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

\*The Articles of Association of the company has been altered by adoption of new set of Articles of Association in line with the provisions of the Companies Act, 2013 by the members of the company by passing special resolution in the extraordinary general meeting held on 22<sup>nd</sup> December 2023.



## SECTION XIV- 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 our Company or contracts entered into more than two (2) years before the date of filing of this Red Herring Prospectus) which are or may be deemed material have been entered or are to be entered into by our Company. These contracts, copies of which will be attached to the copy of the Red Herring Prospectus to be delivered to the RoC for filing and also the documents for inspection referred to hereunder, may be inspected at the Registered office: H No.414/11 Jamalpur Road, Fatehabad, Tohana, Haryana, India, 125120 from the date of filing this Red Herring Prospectus with RoC to Issue Closing Date on working days from 11.00 a.m. to 5.00 p.m.*

#### MATERIAL CONTRACTS

1. Issue Agreement dated February 16, 2024 between our company and the Lead Manager.
2. Registrar Agreement dated March 27, 2024 between our company and the Registrar to the Issue.
3. Cash Escrow and Sponsor Bank Agreement dated July 06, 2024 among our Company, the Lead Manager, The Banker to the Issue/Public Issue Bank/Sponsor Bank and the Registrar to the Issue.
4. Underwriting Agreement dated March 27, 2024 between our company and the Underwriters.
5. Market making Agreement dated March 27, 2024 between our company, the Lead Manager and the MarketMaker.
6. Selling & Distribution Agreement dated August 08, 2024 between our Company & BRLM to the Issue.
7. Agreement among NSDL, our company and the registrar to the issue dated October 09, 2023.
8. Agreement among CDSL, our company and the registrar to the issue dated November 21, 2023.
9. Agreement for appointment of Monitoring Agency dated April 03, 2024 as per the Regulation 262(1) of SEBI ICDR Regulations.

#### MATERIAL DOCUMENTS FOR THE ISSUE

1. Certified true copy of Certificate of Incorporation (s), the Memorandum of Association and Articles of Association of our Company, as amended.
2. Resolutions of the Board of Directors dated January 12, 2024 in relation to the Issue and other related matters.
3. Shareholders' resolution dated January 16, 2024 in relation to the Issue and other related matters.
4. Consents of Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditors, the Book Running Lead Manager, Registrar to the Issue, Peer review Auditor and Legal Advisor to act in their respective capacities.
5. Peer Review Auditors Report dated August 12, 2024 on Restated Financial Statements of our Company for the for the year ended March 31, 2024, 2023, and 2022
6. The Report dated March 07, 2024 from the Peer Reviewed Auditors of our Company, confirming the Statement of Possible Tax Benefits available to our Company and its Shareholders as disclosed in this Red Herring Prospectus.
7. Certificate of Key Performance Indicators (KPIs) dated August 13, 2024 issued by our Statutory Auditor, Aneja Kamboj & Co, Chartered Accountants.
8. The Report dated April 26, 2024 by Legal Advisor to the Company confirming status of Outstanding Litigation and Material Development.
9. Copy of approval from SME Platform of BSE Limited (BSE SME) vide letter dated August 05, 2024 to use the name of BSE in this offer document for listing of Equity Shares on SME Platform of BSE Limited (BSE SME).
10. Due diligence certificate dated August 14, 2024 from Lead Manager to the Issue.
11. Board Resolution dated April 26, 2024 for approval of Draft Red Herring Prospectus, August 20, 2024 for approval of Red Herring Prospectus and Board Resolution dated [●] for approval of the Prospectus.

*Any of the contracts or documents mentioned in this Red Herring Prospectus may be amended or modified at any time if so, required in the interest of our Company or if required by other parties, without reference to the shareholders subject to compliance of the provisions contained in the Companies Act and other relevant statutes.*

### DECLARATION

I, hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by Securities and Exchange Board of India Act, 1992, 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 Red Herring Prospectus Red Herring Prospectus is contrary to the provisions of the Companies Act 2013, 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 Red Herring Prospectus Red Herring Prospectus are true and correct.

#### SIGNED BY THE WHOLE TIME DIRECTOR

Name and Designation	Signature
Mr. Vineet Kumar Whole-Time Director DIN: 07919259	Sd/-

**Place: Tohana (Haryana)**

**Date: 20/08/2024**

### DECLARATION

I, hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by Securities and Exchange Board of India Act, 1992, 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 Red Herring Prospectus Red Herring Prospectus is contrary to the provisions of the Companies Act 2013, 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 Red Herring Prospectus Red Herring Prospectus are true and correct.

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

Name and Designation	Signature
Mr. Vinod Kumar Singla Managing Director DIN: 07920833	Sd/-

**Place: Tohana (Haryana)**

**Date: 20/08/2024**

### DECLARATION

I, hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by Securities and Exchange Board of India Act, 1992, 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 Red Herring Prospectus Red Herring Prospectus is contrary to the provisions of the Companies Act 2013, 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 Red Herring Prospectus are true and correct.

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

Name and Designation	Signature
Mr. Prem Chand Executive Director DIN: 02451816	Sd/-

**Place: Tohana (Haryana)**

**Date: 20/08/2024**

### DECLARATION

I, hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by Securities and Exchange Board of India Act, 1992, 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 Red Herring Prospectus is contrary to the provisions of the Companies Act 2013, 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 Red Herring Prospectus are true and correct.

#### SIGNED BY THE EXECUTIVE DIRECTOR OF OUR COMPANY:

Name and Designation	Signature
Mr. Ravinder Sharma Executive Director DIN: 08262610	Sd/-

**Place: Tohana (Haryana)**

**Date: 20/08/2024**

### DECLARATION

I, hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by Securities and Exchange Board of India Act, 1992, 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 Red Herring Prospectus is contrary to the provisions of the Companies Act 2013, 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 Red Herring Prospectus are true and correct.

#### SIGNED BY THE NON-EXECUTIVE INDEPENDENT DIRECTOR OF OUR COMPANY:

Name and Designation	Signature
Ms. Anisha Modi Non-Executive Independent Director DIN: 10424082	Sd/-

**Place: Tohana (Haryana)**

**Date: 20/08/2024**

### DECLARATION

I, hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by Securities and Exchange Board of India Act, 1992, 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 Red Herring Prospectus is contrary to the provisions of the Companies Act 2013, 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 Red Herring Prospectus are true and correct.

**SIGNED BY THE NON-EXECUTIVE INDEPENDENT DIRECTOR OF OUR COMPANY:**

Name and Designation	Signature
Mr. Sahil Arora Non-Executive Independent Director DIN: 010270410	Sd/-

**Place: Tohana (Haryana)**

**Date: 20/08/2024**

### DECLARATION

I, hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by Securities and Exchange Board of India Act, 1992, 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 Red Herring Prospectus is contrary to the provisions of the Companies Act 2013, 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 Red Herring Prospectus are true and correct.

**SIGNED BY THE NON-EXECUTIVE INDEPENDENT DIRECTOR OF OUR COMPANY:**

Name and Designation	Signature
Ms. Roopa Garg Non-Executive Independent Director DIN: 010270410	Sd/-

**Place: Tohana (Haryana)**

**Date: 20/08/2024**



### DECLARATION

I, hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by Securities and Exchange Board of India Act, 1992, 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 Red Herring Prospectus is contrary to the provisions of the Companies Act 2013, 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 Red Herring Prospectus are true and correct.

**SIGNED BY THE NON-EXECUTIVE INDEPENDENT DIRECTOR OF OUR COMPANY:**

Name and Designation	Signature
Mr. Ajay Kumar Non-Executive Independent Director DIN: 010421511	Sd/-

**Place: Tohana (Haryana)**

**Date: 20/08/2024**

### DECLARATION

I, hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by Securities and Exchange Board of India Act, 1992, 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 Red Herring Prospectus is contrary to the provisions of the Companies Act 2013, 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 Red Herring Prospectus are true and correct.

#### SIGNED BY THE COMPANY SECRETARY & COMPLIANCE OFFICER OF OUR COMPANY:

Name and Designation	Signature
Mr. Rahul Kumar Company Secretary & Compliance Officer M. No: A69610	Sd/-

**Place: Tohana (Haryana)**

**Date: 20/08/2024**

### DECLARATION

I, hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by Securities and Exchange Board of India Act, 1992, 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 Red Herring Prospectus is contrary to the provisions of the Companies Act 2013, 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 Red Herring Prospectus are true and correct.

#### SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY:

Name and Designation	Signature
Mrs. Vaidehi Chief Financial Officer PAN: ASAPV1378C	Sd/-

**Place: Tohana (Haryana)**

**Date: 20/08/2024**