

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



(Please scan this QR Code to view the Prospectus)

This is an Abridged Prospectus containing salient features of the Prospectus of Abril Paper Tech Limited dated August 20, 2025 filed with the Registrar of Companies, Ahmedabad, Gujarat. You are encouraged to read greater details available in the Prospectus, which is available <https://abrilpapertech.com/> and BSE Limited (www.bseindia.com/www.bsesme.com). Unless otherwise specified all capitalized terms used herein and not specifically defined bear the same meaning as ascribed to them in the Prospectus.

THIS ABRIDGED PROSPECTUS CONSISTS OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the Prospectus, this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public issues (“GID”) undertaken through the Fixed Price Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the Prospectus/Abridged Prospectus for their future reference. You may also download the Prospectus from the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, from the website of BSE Limited (“BSE”/“Stock Exchanges”) at www.bseindia.com/ www.bsesme.com, and the website of our Company at www.abrilpapertech.com and website of Lead Manager at www.ifinservices.in.



ABRIL PAPER TECH LIMITED

CIN: U17015GJ2023PLC146314, Date of Incorporation: November 17, 2023 at Surat

| Registered Office | Contact Person | Email and Telephone | Website |
|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| 238/3, Shiva Ind. Estate, Jolva, Ta. Palsana, District Surat, Palsana, Gujarat, India, 394305 | Daxa Boghara Company Secretary and Compliance Officer | Tel No.: 0261-2990124 Email ID: info@abrilpapertech.com | www.abrilpapertech.com |

OUR PROMOTER OF THE COMPANY

Vipul Dobariya, Ashvinbhai Lathiya and Prince Lathiya

Details of Offer to Public

| Type of Issue | Fresh Issue Size/ Total Issue Size | Issue Eligibility | Share Reservation | | |
|---------------|--------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|------------------------------|
| | | | NII | Individual Investors | Market Maker |
| Fresh Issue | 22,00,000 Equity Shares of face value of ₹ 10/- each at an offer price of ₹ 61 per equity share Aggregating to ₹ 1342.00 Lakhs | This issue is being made in terms of Regulation 229 (1) and 253(3) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended. | 10,44,000 Equity Shares | 10,44,000 Equity Shares | Up to 1,12,000 Equity Shares |

THESE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders: Not Applicable

PRICE, MINIMUM BID LOT & INDICATIVE TIMELINES

| | | | |
|-----------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issue Price | ₹ 61 Per Equity Share of Face Value of ₹ 10/- each. | Minimum lot size | 2000 Equity Shares and in multiples of 2000 Equity Shares thereafter, subject to the minimum application size shall be two (2) lots per application. |
| Issue Opening Date | August 29, 2025 (Friday) | Initiation of Unblocking of Funds/refunds | On or before September 04, 2025 (Thursday) |
| Issue Closing Date | September 02, 2025 (Tuesday) | Credit of Equity Shares to Demat accounts of Allottees | On or before September 04, 2025 (Thursday) |
| Finalization of basis of allotment with the Designated Stock Exchange | September 03, 2025 (Wednesday) | Commencement of Trading of Equity Shares on the Stock Exchanges | September 05, 2025 (Friday) |

*For details of Basis of Issue Price, please refer to page 68 of the Prospectus.

Details of WACA of all shares transacted over the trailing eighteen months from the date of Prospectus.

| Period | Weighted Average Cost of Acquisition (in ₹) | Issue Price is 'X' times the WACA | Range of acquisition price Lowest Price- Highest Price (in ₹) |
|-----------------------------------------------------|---------------------------------------------|-----------------------------------|---------------------------------------------------------------|
| Trailing Eighteen Month from the date of Prospectus | 61.00 | 1 | 10-61 |

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of Prospectus.

RISKS IN RELATION TO THE FIRST ISSUE

This being the first public issue of our company, there has been no formal market for the securities of our company. The face value of the shares is ₹ 10.00 per equity shares and the issue price is 6.1 times of the face value. The issue price (is determined by our company in consultation with the lead manager) as stated in the chapter titled on "Basis for Issue Price" beginning on page no. 68 of the 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 and/or sustained trading in the equity shares of our company nor regarding the price at which the equity shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this 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 offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page no. 20 of Prospectus and on page no. 09 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Application Form and the Prospectus from the Stock Exchange, Syndicate Members, Registrar to the Issue, Share Transfer Agents, Depository Participants, Stock Brokers, Underwriters, Banker to the Offer, Investors' Associations or Self Certified Syndicate Banks. If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Prospectus and/or the General Information Document (GID) from the Lead Manager or download it from the websites of the Stock Exchanges i.e. www.bseindia.com/www.bsesme.com and the Lead Manager i.e. www.ifinservices.in.

PRICE INFORMATION OF LEAD MANAGER - Interactive Financial Services Limited

| Sr. No. | Issue Name | +/- % change in closing price, [+/- % change in closing benchmark]-30 th calendar days from listing | +/- % change in closing price, [+/- % change in closing benchmark]-90 th calendar days from listing | +/- % change in closing price, [+/- % change in closing benchmark]-180 th calendar days from listing |
|-----------------------|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| MAIN BOARD IPO | | | | |
| 1. | SRM Contractors Limited (Main Board IPO) | -5.17% (+0.59%) | -15.00% (+7.61%) | +25.86% (+15.05%) |
| SME IPO | | | | |
| 1. | Vrundavan Plantation Limited (BSE SME) | -42.59% (+6.68%) | -50.93% (+10.43%) | -51.85 (+13.73%) |
| 2. | Kalaharidhann Trendz Limited (NSE EMERGE) | -7.78% (-0.94%) | +4.67% (+1.73%) | -10.89% (+11.19%) |
| 3. | Teerth Gopicon Limited (NSE EMERGE) | +99.41% (+0.24%) | -301.67% (+11.01%) | +368.56% (+13.46%) |
| 4. | DCG Cables and Wires Limited (NSE Emerge) | -4.45% (+0.24%) | +48.65% (+11.01%) | +40.05% (+13.46%) |
| 5. | Winny Immigration & Education Services Limited (NSE EMERGE) | +107.29% (+3.29%) | +87.14% (+5.71%) | +118.57% (-1.90%) |
| 6. | Kataria Industries Limited (NSE Emerge) | +94.48% (+1.66%) | +126.98% (+1.54%) | +44.11% (-4.35%) |
| 7. | Kizi Apparels Limited (BSE SME) | +95.71% (+4.78%) | +41.95% (+0.24%) | +11.43% (-68.69%) |
| 8. | SPP Polymer Limited (NSE Emerge) | -27.37% (-1.76%) | -36.86% (-2.95%) | -64.32% (-11.45%) |
| 9. | Malpani Pipes and Fittings Limited (BSE SME) | -31.93% (-6.18%) | -25.00% (+2.82%) | -18.06% (+3.10%) |
| 10. | HP Telecom India Limited (NSE Emerge) | +13.52% (+4.71%) | +67.13% (+11.88%) | NA |
| 11. | Valencia India Limited (BSE SME) | -66.19% (-3.17%) | NA | NA |

Sources: All share price data is from www.nseindia.com and www.bseindia.com.

*Designated stock Exchange of SRM Contractors Limited is NSE Limited.

For further details, please refer to “Other Regulatory and Statutory Disclosures-Price information of past issues handled by the LM” on page 173 of the Prospectus.

| | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of LM and contact details (telephone and email id) of LM | Interactive Financial Services Limited Address: Office No. 508, Fifth Floor, Priviera, Nehru Nagar, Ahmedabad – 380 015, Gujarat, India Tel Number: 079-4908 8019, (M): +91 98980 55647 Email: mbd@ifinservices.in ; Investor Grievance Email: info@ifinservices.in ; Web Site: www.ifinservices.in ; Contact Person: Pradip Sandhir |
| Names of Syndicate Members | The Market Maker shall be acting as the Syndicate Member for this Issue. |
| Names of Market Maker and contact details | B.N. RATHI SECURITIES LIMITED Address: 6-3-652, 4 th Floor, Kautilya , Amrutha Estates, Somajiguda, Hyderabad – 500082 Tel No: 040 40527777, 40727777 Email: compliance@bnrsecurities.com Website: www.bnrsecurities.com Contact Person: Mr. Chetan Rathi SEBI Registration No: INZ000160834 BSE Member code: SMEMM0323308112023 |
| Name of Registrar to the Issue and contact details | KFIN TECHNOLOGIES LIMITED Address: 301, The Centrium, 3 rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Maharashtra, India - 400070 Tel No.: +91 40 6716 2222/18003094001 Website: www.kfintech.com E-Mail: abril.ipo@kfintech.com Investor Grievance Email: einward.ris@kfintech.com Contact Person: M. Murali Krishna SEBI Reg. No.: INR000000221 |
| Name of Statutory Auditor & Peer Review Auditor | M/s. K.K. Haryani & Co. |
| Name of Credit Rating Agency and the rating or grading obtained | Not Applicable |
| Name of Debenture trustee | Not Applicable |
| Self-Certified Syndicate Banks | The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 . Details relating to designated branches of SCSBs collecting the ASBA application forms are available at the above-mentioned link. The list of banks that have been notified by SEBI to act as SCSBs for the UPI process provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 . The list of Branches of the SCSBs named by the respective SCSBs to receive deposits of the application forms from the designated intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and it's updated from time to time. |
| Non-Syndicate Registered Brokers | You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see section titled “Issue Procedure” beginning at page 194 of the Prospectus. |
| Details regarding website address(es)/link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable) | The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the websites of the Stock Exchange (www.bseindia.com) and updated from time to time. For further details, see section titled “Issue Procedure” beginning at page 194 of the Prospectus |

PROMOTER OF THE ISSUER COMPANY

| Sr. No. | Name | Individual/ Corporate | Experience & Educational Qualification |
|---------|----------------|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Vipul Dobariya | Individual | Experience: He has 6 years business Management experience. As a partner in Abril International, a partnership firm established in 2019, he played a key role in its operations. He is partner of Top fashion, A partnership firm Established in the year 2020. Upon the firm's conversion into our company, he was appointed Managing Director, bringing his expertise to the forefront. Upon the firm's conversion into our company, he was appointed Managing Director, bringing his expertise to the forefront Educational Qualification : He is under Graduate. |

| Sr. No. | Name | Individual/ Corporate | Experience & Educational Qualification |
|---------|--------------------|-----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2. | Ashvinbhai Lathiya | Individual | Experience: Prior to Joining the company as a WTD, he was partner of Abril International, a Partnership firm, established in the year 2019 and Top fashion, A partnership firm Established in the year 2020. He has 6 years business Management experience. He has been integral to the company since its inception i.e. November 17, 2023. Educational Qualification: He completed Senior Secondary education from Gujarat Secondary and Higher Secondary Education Board, Gandhinagar, Gujarat in the year 2004. |
| 3. | Prince Lathiya | Individual | Experience: Prior to Joining the company, he was partner of Abril International, a Partnership firm, established in the year 2019 since December 01, 2021. He has Business Management experience of 3 years. He is associated with the Company Since incorporation i.e. November 17, 2023. Educational Qualification: He has completed Bachelor of engineering (Mechanical engineering) from Gujarat technological university in the year 2016. |

For further details, please refer chapter titled “Our Promoter and Promoter Group” on page no. 124 of the Prospectus.

BUSINESS OVERVIEW AND STRATEGY

Company Overview:

We operates two coating lines, enabling us to Process and supply large quantities of coated sublimation paper. We use quality grade half-white shade virgin paper and specialized coating chemicals, prioritizing consistent coating quality and the preserving of the base paper. We are sourcing base paper directly from Paper manufacturer and dealers of manufacturer. Our manufacturing facility is located at 238/3, Shiva Ind. Estate, Jolva, Ta. Palsana, District-Surat, Gujarat, India – 394305, where we operate a Sublimation with Heat Transfer Paper Coating Machine capable of speeds between 120-160 meters / minute. With the ability to coat paper in rolls, we offer customized roll lengths to meet specific customer requirements, supporting our continued business expansion. Key Strategies are Product Innovation and Development, Cost Efficiency and Quality Control, Targeting Emerging Markets, Customization and Personalization, Technology Integration and Business Expansion.

Product/Service Offering: We supply Sublimation paper as follows:

- 30 GSM: Lightweight paper, typically used for high-speed printing where the focus is on fast drying times and lower ink consumption.
- 65 GSM: A balanced option offering a mix of good ink absorption and drying time, suitable for a variety of printing applications.
- 75 GSM: Popular for more detailed prints, offering good ink retention and transfer quality, often used in fashion and sportswear printing.
- 90 GSM: Heavy-duty paper designed for high-quality, intricate designs, with excellent ink retention and transfer properties, ideal for premium products.

Revenue segmentation by product/service-offering:- The bifurcation of product-wise revenue is as under of last three years. :

(₹ In Lakhs)

| Particulars - Head | 2024-25 | % to Revenue | 2023-24 | % to Revenue | 2022-23 | % to Revenue |
|----------------------------|----------------|---------------|----------------|---------------|----------------|---------------|
| Manufacturing Sales | | | | | | |
| 30-55 GSM | 2698.86 | 44.31 | 978.10 | 38.93 | - | - |
| 65-70 GSM | 405.30 | 6.65 | 1372.71 | 54.64 | 2525.64 | 100 |
| 75-80 GSM | 148.95 | 2.45 | 109.27 | 4.35 | - | - |
| 85-90 GSM | 223.45 | 3.67 | 52.23 | 2.08 | - | - |
| Table A | 3476.56 | 57.08 | 2512.31 | 100 | 2525.64 | 100 |
| Trading Sales | | | | | | |
| 29-35 GSM | 2452.63 | 40.27 | - | - | - | - |
| 65-70 GSM | 8.05 | 0.13 | - | - | - | - |
| 75-80 GSM | 0.86 | 0.01 | - | - | - | - |
| 85-90 GSM | 14.19 | 0.23 | - | - | - | - |
| 32 GSM Kraft Paper | 101.59 | 1.67 | - | - | - | - |
| Majistic Paper | 16.43 | 0.27 | - | - | - | - |
| Waste Paper | 10.82 | 0.18 | - | - | - | - |
| Ink and Others | 9.95 | 0.16 | - | - | - | - |
| Total B | 2614.52 | 42.92 | - | - | - | - |
| Total (A+B) | 6091.08 | 100.00 | 2512.31 | 100.00 | 2525.64 | 100.00 |

Geographies Served: We have a diversified customer base across varied end-use industries such as Printing, Textile, Garments, Hosiery and home decor from all over India. As on the date of this Prospectus, we have sold our products in over 17 states of India and 2 Union territories. This reduces the intensity of any significant single customer’s contribution in our revenues. Currently, the company focuses on PAN India, selling its products exclusively within India. Revenue segmentation by geographies: The state-wise distribution of our products is as follows:

(₹ In Lakhs)

| Sr. No. | Particulars | FY-2024-25 | % | 2023-24 | % | 2022-23 | % |
|---------|------------------------|------------|-------|---------|--------|---------|--------|
| 1. | Gujarat | 4003.79 | 65.73 | 1922.62 | 76.53% | 2495.59 | 98.81% |
| 2. | Dadra And Nagar Haveli | 0.00 | 0.00 | 0.00 | 0.00% | 0.00 | 0.00% |
| 3. | Punjab | 424.95 | 6.98 | 7.92 | 0.32% | 0.01 | 0.00% |

| Sr. No. | Particulars | FY-2024-25 | % | 2023-24 | % | 2022-23 | % |
|--------------|-----------------|------------|---------|---------|---------|---------|---------|
| 4. | Kerala | 36.49 | 0.60 | 35.36 | 1.41% | 4.90 | 0.19% |
| 5. | Maharashtra | 275.78 | 4.53 | 83.45 | 3.32% | 7.83 | 0.31% |
| 6. | Haryana | 448.77 | 7.37 | 80.30 | 3.20% | 0.11 | 0.00% |
| 7. | West Bengal | 107.39 | 1.76 | 54.49 | 2.17% | 0.10 | 0.00% |
| 8. | Karnataka | 55.47 | 0.91 | 18.92 | 0.75% | 1.16 | 0.05% |
| 9. | Telangana | 53.71 | 0.88 | 48.19 | 1.92% | 8.30 | 0.33% |
| 10. | Tamilnadu | 584.28 | 9.59 | 194.77 | 7.75% | 7.60 | 0.30% |
| 11. | Delhi | 51.82 | 0.85 | 18.93 | 0.75% | - | - |
| 12. | Rajasthan | 18.43 | 0.30 | 6.75 | 0.27% | - | - |
| 13. | Madhya Pradesh | 0.21 | 0.00 | 0.06 | 0.00% | - | - |
| 14. | Andhra Pradesh | 12.03 | 0.20 | 13.24 | 0.53% | - | - |
| 15. | Jammu & Kashmir | 0.36 | 0.01 | 0.02 | 0.00% | - | - |
| 16. | Chattisgarh | 0.72 | 0.01 | 0.00 | 0.00% | - | - |
| 17. | Uttar Pradesh | 16.37 | 0.27 | 27.29 | 1.09% | 0.04 | 0.00% |
| 18. | Bihar | 0.08 | 0.00 | - | - | - | - |
| 19. | Assam | 0.43 | 0.01 | - | - | - | - |
| Total | | 6091.07 | 100.00% | 2512.32 | 100.00% | 2525.64 | 100.00% |

Key Performance Indicators:

The financial performance of the company for the last three years as follow: (₹ in Lacs)

| Sr No. | Metric | As of and for the Fiscal Year | | | |
|--------|--------------------------------|-------------------------------|---------------------------------|-----------------|----------------|
| | | March 31, 2024 | | | |
| | | March 31, 2025 | (From 17.11.2023 to 31.03.2024) | Upto 31.12.2023 | March 31, 2023 |
| 1. | Revenue from Operations | 6091.08 | 682.50 | 1829.81 | 2525.64 |
| 2. | Other Income | 0.37 | 0.11 | 0.78 | 0.00 |
| 3. | Total Income | 6091.45 | 682.61 | 1830.59 | 2525.64 |
| 4. | Current Ratio | 5.00 | 9.88 | 4.55 | 1.84 |
| 5. | Debt Equity ratio | 0.10 | 0.00 | 0.00 | 0.91 |
| 6. | EBDITA | 201.07 | 61.40 | 111.15 | 114.20 |
| 7. | Operating EBDITA Margin (%) | 3.30 | 8.99 | 6.07 | 4.52 |
| 8. | PAT | 141.29 | 42.78 | 53.21 | 38.85 |
| 9. | PAT Margin (%) | 2.32 | 6.27 | 2.91 | 1.54 |
| 10. | Return on Equity ratio (%) | 18.03 | 10.16 | 13.98 | 14.66 |
| 11. | Return on Capital Employed (%) | 16.38 | 7.78 | 20.23 | 15.54 |

As certified by the Statutory Auditor vide their certificate dated June 06, 2025 bearing UDIN: 25110780BMHSPW5140

Notes:


- Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities
- Debt to equity ratio is calculated by dividing the debt (i.e., borrowings (current and non-current) and current maturities of long-term-borrowings) by total equity (which includes issued capital and all other equity reserves).
- Return on equity (RoE) is equal to profit for the year divided by the total equity during that period and is expressed as a percentage.
- Operating EBITDA refers to earnings before interest, taxes, depreciation, amortization, gain or loss from discontinued operations and exceptional items.
- Operating EBITDA Margin refers to EBITDA during a given period as a percentage of total income during that period.
- Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes by our total revenue.
- RoCE (Return on Capital Employed) (%) is calculated as profit before tax plus finance costs divided by total equity plus Reserves & Surplus.

Client Profile or Industries Served: Offering a wide range of sizes, weights, and specialized products tailored to various industries—such as textiles, ceramics, and promotional items—provides us with a significant competitive advantage. Sublimation heat transfer papers are widely used in printing, garments, textile, hosiery and household curtain and furniture and more specific for: Apparel, wear, Home Usages, Advertisement, Gym & Sports Wear, Foil, PP sheet and Decorative material.

Revenue segmentation in terms of top 10 clients or Industries: The % of top 10, Buyers/Customer of Our Company are as under: (% of Revenue)

| Customers | March 31, 2025 (in %) | March 31, 2024 (in %) | March 31, 2023 (in %) |
|-----------|-----------------------|-----------------------|-----------------------|
| Top 10 | 29.97 | 33.75 | 45.91 |

Intellectual Property: The Company has applied for below intellectual property trademark registration. For details of Intellectual Property, please refer to page 171 of the Prospectus

| Sr. No. | Particulars of the Mark | Trade Mark Number | Mark | Status |
|---------|--------------------------------------------|-------------------------------------|-------------------------------------------------------------------------------------|----------------------|
| 1. | Device Application dated February 19, 2025 | Application No.-6866228 Class 16 |  | Formalities Chk Pass |

Market Share:

Not Ascertainable.

Manufacturing plant, if any:

Our Company operates from Manufacturing Units located at 238/3, Shiva Ind. Estate, Jolva, Ta. Palsana, District-Surat, Gujarat, India – 394305 which is spread over 10,000 sq. feet. Premises is taken on lease basis and obtained necessary government license to carry out manufacturing of sublimation heat transfer paper.

Employee Strength:

As on July 31, 2025, we had 18 full time employees. Our company has not employed any employees on contractual basis or casual employees as on date of the Prospectus. All the employees are permanent employees of the Company.

For further details, please refer chapter titled ‘Business Overview’ on page 87 of the Prospectus.

BOARD OF DIRECTORS

| Sr. No. | Name | Designation | Experience & Educational Qualification | Other Directorships |
|---------|--------------------|------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Vipul Dobariya | Managing Director | For details refer to “Promoters of Our Company” on page no. 05 of this Abridged Prospectus. | Nil |
| 2. | Ashvinbhai Lathiya | Whole-Time Director | For details refer to “Promoters of Our Company” on page no. 05 of this Abridged Prospectus. | Nil |
| 3. | Prince Lathiya | Non-Executive Director | For details refer to “Promoters of Our Company” on page no. 05 of this Abridged Prospectus. | Nil |
| 4. | Urvashi Dave | Independent-Non-Executive Director | Experience: She has an overall work experience of over 5 years. Prior to joining our Company, She has worked with Shri Rang enterprise as a Co-Ordinator officer from February, 2019 to December, 2024 for a period of Over 5 years. Educational Qualification: She Holds degree of Visharad from Hindi Sahitya Sammelan, Allahabad. | Nil |
| 5. | Mehul Hingu | Independent Non-Executive Director | Experience: He is having more than 18 years of Professional experience. He has served at Excalibur health care Private Limited from April, 2022 to March, 2024, K.K. Haryani & Co. (Chartered accountants) from September, 2006 to October, 2011, handled accounts related work and served as an Accounts Manager at KGPS Mechanical Private Limited from November, 2011 to September, 2021. Educational Qualification: He attained degree of Bachelor of Commerce from Hemchandracharya North Gujarat University in the Year 2004. | Indian 1. H S India Limited 2. Broach Lifecare Hospital Limited 3. Teja Engineering Industries Limited Foreign-Nil |

For further details, please refer chapter titled “Our Management” on page no. 114 of the Prospectus.

OBJECTS OF THE ISSUE

Our Company proposes to utilize the Net Proceeds from the issue towards the following objects:

- Capital Expenditure for purchase of machineries.
 - Working Capital
 - General Corporate Purpose,
- (Collectively referred to as “Objects”)

The main objects clause and the objects ancillary to the main objects clause as set out in the Memorandum of Association enables our Company to undertake its existing activities and the activities for which funds are being raised by our Company through the Fresh Issue.

Details of means of finance –The fund requirements for all Objects of the Issue are proposed to be entirely funded from the Net Proceeds, unsecured business loans, capital/internal cash accruals and share application money”. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations 2018 and Clause 9(c) of Part A of Schedule VI of the SEBI ICDR Regulations, 2018 through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the issue or through existing identifiable internal accruals. In case of any increase in the actual utilization of funds earmarked for the Objects, such additional funds for a particular activity will be met by way of means available to our Company, including from internal accruals. If the actual utilization towards

any of the Objects is lower than the proposed deployment such balance will be used for future growth opportunities including funding existing objects, if required. In case of delays in raising funds from the Issue, our Company may deploy certain amounts towards any of the above-mentioned Objects through a combination of Internal Accruals or Unsecured Loans (Bridge Financing) and in such case the Funds raised shall be utilized towards repayment of such unsecured Loans or recouping of Internal Accruals. However, we confirm that no bridge financing has been availed as on date, which is subject to being repaid from the Offer Proceeds.

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

(₹ In lakhs)

| Sr. No. | Particulars | Total Estimated Cost | Amount already deployed | Estimated utilization of net proceeds in FY 2025-2026 |
|---------|-----------------------------------------------|----------------------|-------------------------|-------------------------------------------------------|
| 1. | Capital Expenditure for plant and machineries | 540.00 | Nil | 540.00 |
| 2. | Working Capital | 500.00 | Nil | 500.00 |
| 3. | General corporate purposes | 201.00 | Nil | 201.00 |
| | Total | 1241.00 | | 1241.00 |

The amount utilized for general corporate purposes shall not exceed 15.00% of the gross proceeds of the issue or 10 crores whichever is less. As indicated above, our Company proposes to deploy the entire Net Proceeds towards the objects as described in the Financial Year 2025-26. In the event that the estimated utilization of the Net Proceeds in a Financial Year 2025-26 is not completely met, the same shall be utilized, in part or full, in the next Financial Year or a subsequent period towards the Objects.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/ rights issues, if any, of the Company in the preceding 10 years: Not Applicable

Name of monitoring agency, if any: Not Applicable

Terms of Issuance of Convertible Security, if any: Not Applicable

SHAREHOLDING PATTERN

| Sr. No. | Particulars | Pre-Issue number of shares | % Holding of Pre issue |
|---------|-----------------------------|----------------------------|------------------------|
| 1. | Promoter and Promoter Group | 49,25,920 | 85.20 |
| 2. | Public | 8,55,920 | 14.80 |
| | Total | 57,81,840 | 100.00 |

Number/amount of equity shares proposed to be sold by selling shareholder, if any: Not Applicable

RESTATED AUDITED FINANCIALS STATEMENT

(₹ In Lakhs, except per share data)

| Particulars | Company | | Partnership Firm | |
|--------------------------------------------------------|----------|------------------------------------|------------------------------------|----------|
| | 2024-25 | FY 2024 (17.11.2023 to 31.03.2024) | FY 2024 (01.04.2023 to 31.12.2023) | 2022-23 |
| Total income from operations (net) | 6,091.45 | 682.61 | 1,830.59 | 2,525.64 |
| Net Profit / (Loss) before tax and extraordinary items | 189.70 | 57.35 | 71.90 | 52.50 |
| Net Profit / (Loss) after tax and extraordinary items | 141.29 | 42.78 | 53.21 | 38.85 |
| Equity Share Capital | 578.18 | 521.38 | 411.19 | 308.22 |
| Reserves and Surplus | 473.74 | 42.78 | 103.10 | 49.89 |
| Net worth | 1,051.93 | 564.16 | 514.29 | 358.11 |
| Basic & diluted earnings per share (₹) | 2.48 | 0.82 | NA | NA |
| Return on net worth (%) | 13.43% | 7.58% | 10.35% | 10.85% |
| Net Asset Value Per Share (₹) | 18.19 | 10.82 | NA | NA |

INTERNAL RISK FACTORS

The below mentioned risks are top 10 risk factor as per the Prospectus.

1. Our Company is yet to place orders for the equipment, plant and machinery for the expansion of the Manufacturing Facility. Any delay in placing orders or procurement of such equipment, plant and machinery may delay the schedule of implementation and possibly increase the cost of commencing operations
2. We are dependent on third parties for the supply of utilities, such as water, gas and electricity, at our manufacturing facilities and any disruption in the supply of such utilities could adversely affect our manufacturing operations
3. We have experienced negative cash flows in previous years. Any operating losses or negative cash flow in the future could adversely affect our results of operations and financial condition.
4. There have been instances of delay in filing of ESIC Returns, Professional Tax Returns and return of Tax Deducted at Source (TDS) dues.
5. There are certain instances of delays in the past with ROC/Statutory Authorities.

6. We operate out of a single Manufacturing Facility, located at Surat, Gujarat which exposes our operations to potential geographical concentration risks arising from local and regional factors which may adversely affect our operations and in turn our business, results of operations and cash flows.
7. Our business is concentrated in Gujarat State and any adverse development affecting our operations in this state could have an adverse impact on our business, financial condition and results of operations.
8. We are dependent on our Promoters for functioning of our business and we believe that our senior management team and other key managerial personnel in our business are critical to our continued success and we may be unable to attract and retain such personnel in the future.
9. We have not entered into any agreement with any of the transport service providers.
10. Our revenue from operations is dependent upon a limited number of customers and the loss of any of these customers or loss of revenue from any of these customers could have a material adverse effect on our business, financial condition, results of operations and cash flows.

For further details, please refer chapter titled 'Risk Factor' on page 20 of the Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total Number of Outstanding Litigations Against the Company, Director, Promoters, Subsidiaries, KMP/SMP and the Amount Involved (₹ in ₹ lakhs)

| Name of Entity | Criminal Proceedings | Tax Proceedings | Statutory or Regulatory Proceedings | Disciplinary actions by the SEBI or Stock Exchanges against our Promoter | Material Civil Litigations Other Pending Litigations/ Actions | Aggregate amount involved (₹ in lakhs) |
|-------------------------------------------------------|----------------------|-----------------|-------------------------------------|--------------------------------------------------------------------------|---------------------------------------------------------------|----------------------------------------|
| Company | | | | | | |
| By the Company | NIL | NIL | NIL | NIL | NIL | NIL |
| Against the Company | NIL | 3* | NIL | NIL | NIL | 672.89 |
| Promoters cum Directors# | | | | | | |
| By Promoter | NIL | 1 | NIL | NIL | NIL | 0.0074 |
| Against Promoter | NIL | NIL | NIL | NIL | NIL | NIL |
| Directors (other than Promoters cum Directors) | | | | | | |
| By Directors | NIL | NIL | NIL | NIL | NIL | NIL |
| Against Directors | NIL | NIL | NIL | NIL | NIL | NIL |

*The Tax proceedings includes 2 TDS demand under Income Tax Act 1961 of the amount of ₹ 0.039 lakhs.

#Note: all the Promoters are directors also.

There are no criminal proceedings and any actions by regulatory authority and statutory authority against our KMP and SMP of our Company.

B. Brief details of top 5 material outstanding litigations against the company and amount involved – Nil

Civil and Other Material Litigations -Nil

C. There is no Regulatory action taken by SEBI or Stock Exchange against the promoter in last five financial year including any outstanding action.

D. Brief details of outstanding criminal proceedings against Promoter(s) of our company –Nil

For further details, please refer chapter titled 'Outstanding Litigation and Material Developments' on page 164 of the Prospectus.

ANY OTHER IMPORTANT INFORMATION AS PER THE LEAD MANAGER/COMPANY: NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, 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 the Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Prospectus are true and correct.