THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY THIS IS NOT A DRAFT RED HERRING PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR ISSUE TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR UNITS OR SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON SME PLATFORM OF BSE LIMITED ("BSE SME") IN COMPLIANCE THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS")

(Please scan this QR Code to view the Addendum to Draft Red Herring prospectus)

S.K. OFFSET LIMITED

S. K. OFFSET LIMITED

Corporate Identification Number: U18129UP2007PLC032792

Our Company was originally incorporated as a Private Limited Company under the name and style of "S. K. Offset Private Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated February 02, 2007, issued by the Registrar of Companies, Uttar Pradesh and Uttranchal. Subsequently, the status of the Company was changed from private limited to public limited, and the name of our Company was changed to "S. K. Offset Limited" vide special resolution passed by the Shareholders at the Extra Ordinary General Meeting held on August 01, 2025. The fresh certificate of incorporation consequent to conversion was issued on August 18, 2025, by Registrar of Companies, Central Processing Centre. The Corporate Identification Number of our Company is U18129UP2007PLC032792. For further details on incorporation and registered office of our Company, see "***History and Certain Corporate Matters***" beginning on page 29 of the Draft Red Herring Prospectus.

Registered Office: 15, Sports Complex Enclave, Delhi Road, Na, Meerut, Meerut- 250002, Uttar Pradesh.
Tel: +91-9258206919**; E-mail:** compliance@skoffset.com**; Website:** www.skoffset.com
Contact Person: Tripti Vats, Company Secretary and Compliance Officer.

OUR PROMOTERS: MR. PRADEEP AGARWAL, MR. PRIYANSHU AGARWAL AND MR. AYUSH AGARWAL
NOTICE TO INVESTORS: ADDENDUM DATED AUGUST 13, 2026, TO THE DRAFT RED HERRING PROSPECTUS DATED JUNE 16, 2026 (THE "ADDENDUM")
INITIAL PUBLIC ISSUE OF UPTO 23,25,000* EQUITY SHARES OF FACE VALUE OF ₹ 10 /- EACH ("**EQUITY SHARES**") OF **S. K. OFFSET LIMITED** ("**COMPANY**" OR THE "**ISSUER**") FOR CASH AT A PRICE OF ₹ **[●]** /- PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ **[●]** /- PER EQUITY SHARE) ("**ISSUE PRICE**") AGGREGATING TO ₹ **[●]** LAKHS ("**THE ISSUE**") OF WHICH **[●]** EQUITY SHARES AGGREGATING TO ₹ **[●]** LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("**MARKET MAKER RESERVATION PORTION**"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF **[●]** EQUITY SHARES OF FACE VALUE OF ₹ 10 /- EACH AT AN ISSUE PRICE OF ₹ **[●]** /- PER EQUITY SHARE AGGREGATING TO ₹ **[●]** LAKHS ("**NET ISSUE**"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE **[●]** % AND **[●]** % RESPECTIVELY OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. ****Subject to Finalization of Basis of Allotment***
This addendum dated August 13, 2026 (***The*** "***Addendum***") are to be read in conjunction with the Draft Red Herring Prospectus dated June 16, 2026, filed with SME Platform of BSE Limited ***("BSE SME")*** in relation to the Initial Public Issue of S.K. Offset Limited and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum. Please note that the information included in the Draft Red Herring Prospectus will be suitably updated, including to the extent updated by way of this Addendum, as may be applicable, in the Red Herring Prospectus. However, this Addendum does not purport to, nor does it, reflect all the changes that have occurred from the date of filing of the Draft Red Herring Prospectus and the date of this Addendum. Accordingly, this Addendum does not include all the changes and/or updates that will be included in the Red Herring Prospectus as and when filed with the Registrar of Companies, Uttar Pradesh II ("RoC") and SME Platform of BSE Limited ***("BSE SME")***. This Addendum has been approved and adopted by the Board in their meeting dated August 13, 2026. All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus. In this regard, the Potential Investors may note the following: 1. The Sub-section titled ***"Definitions and Abbreviations"*** under the Section titled ***"General"*** beginning on ***page no. 1*** of the Draft Red Herring Prospectus has been updated. 2. The following changes and updations has been incorporated under the Section titled ***"Risk Factor"*** beginning on ***page no. 23*** of the Draft Red Herring Prospectus

a. The Risk Factor no. 01 of the Draft Red Herring Prospectus has been updated
b. The Risk Factor no. 02 of the Draft Red Herring Prospectus has been updated
c. The Risk Factor no. 05 of the Draft Red Herring Prospectus has been updated
d. The Risk Factor no. 07 of the Draft Red Herring Prospectus has been updated
e. The Risk Factor no. 09 of the Draft Red Herring Prospectus has been updated
f. The Risk Factor no. 11 of the Draft Red Herring Prospectus has been updated
g. The Risk Factor no. 14 of the Draft Red Herring Prospectus has been updated
h. The Risk Factor no. 15 of the Draft Red Herring Prospectus has been updated
i. The Risk Factor no. 16 of the Draft Red Herring Prospectus has been updated
j. The Risk Factor no. 17 of the Draft Red Herring Prospectus has been updated
k. The Risk Factor no. 19 of the Draft Red Herring Prospectus has been updated
l. The Risk Factor no. 20 of the Draft Red Herring Prospectus has been updated
m. The Risk Factor no. 23 of the Draft Red Herring Prospectus has been updated
n. The Risk Factor no. 25 of the Draft Red Herring Prospectus has been updated
o. The Risk Factor no. 26 of the Draft Red Herring Prospectus has been updated
p. The Risk Factor no. 29 of the Draft Red Herring Prospectus has been updated
q. The Risk Factor no. 41 of the Draft Red Herring Prospectus has been updated

3. The Sub-section titled ***"General Information"*** beginning on ***page no. 65*** under the Section titled ***"Introduction"*** of the Draft Red Herring Prospectus has been updated.

4. The Sub-section titled ***"Object of the Issue"*** beginning on ***page no. 92*** under the Section titled ***"Particulars of the Issue"*** of the Draft Red Herring Prospectus has been updated.

5. The Sub-section titled ***"Our Business"*** beginning on ***page no. 154*** under the Section titled ***"About the Company"*** of the Draft Red Herring Prospectus has been updated.

6. The Sub-section titled ***"History and Certain Corporate Matters"*** beginning on ***page no. 193*** under the Section titled ***"About the Company"*** of the Draft Red Herring Prospectus has been updated.

7. The Sub-section titled ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** beginning on ***page no. 268*** under the Section titled ***"Financial Information"*** of the Draft Red Herring Prospectus has been updated.

8. The Sub-section titled ***"Government and Other Statutory Approvals"*** beginning on ***page no. 281*** under the Section titled ***"Legal and Other Information"*** of the Draft Red Herring Prospectus has been updated.

9. The Sub-section titled ***"Material Contracts and Documents for Inspection"*** beginning on ***page no. 364*** under the Section titled ***"Other Information"*** of the Draft Red Herring Prospectus has been updated.

On behalf of S.K. Offset Limited
Sd/-
Tripti Vats
Company Secretary & Compliance Officer

Place: Meerut
Date: August 13, 2026

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE
COMFORT SECURITIES	Maashitla® Creating Successful People
COMFORT SECURITIES LIMITED **Address:** 301, 3rd Floor, 'A' Wing, Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai, Maharashtra, India, 400064. **Telephone Number:** 022 6517 3315 / 3316 **Email Id:** merchantbanking@comfortsecurities.co.in **Investors Grievance Id:** merchantbanking@comfortsecurities.co.in **Website:** www.comfortsecurities.co.in **Contact Person:** Mr. Alok Prasad / Mr. Sandeep Mishra **CIN:** U67120MH2002PLC136562 **SEBI Registration Number.:** INM000011328	**Maashitla Securities Pvt. Limited** **Address:** 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi – 110034, India **Telephone Number:** 011-47581432 **Email Id:** investor.ipo@maashitla.com **Investors Grievance Id:** investor.ipo@maashitla.com **Website:** www.maashitla.com **Contact Person:** Mr. Mukul Agarwal **CIN:** U67100DL2010PTC208725 **SEBI Registration Number:** INR000004370

ISSUE PROGRAMME	
ANCHOR INVESTOR BIDDING DATE ON [1]	**[●]**
ISSUE OPENS ON:	**[●]**
ISSUE CLOSES ON [2] [3]	**[●]**

[1] *Our Company, in consultation with the BRLM, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date.*

[2] *Our Company, in consultation with the BRLM, 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.*

[3] *UPI mandate end time and date shall be at 5:00 pm on the Bid /Issue Closing Date*

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TABLE OF CONTENTS

SECTION - I - GENERAL

DEFINITIONS AND ABBREVIATIONS

The heading titled "Company Related Terms" on page no. 1 in Sub-section titled "Definitions and Abbreviations" of the Draft Red Herring Prospectus has been updated as follows:

COMPANY RELATED TERMS:

Term	Description
"Corporate Identification Number" or "CIN"	U18129UP2007PLC032792

The heading titled "Issue Related Terms" on page no. 3 in Sub-section titled "Definitions and Abbreviations" of the Draft Red Herring Prospectus has been updated as follows:

ISSUE RELATED TERMS

Terms	Description
"Addendum"	This addendum dated August 13, 2026, to the Draft Red Herring Prospectus dated June 16, 2026, filed by our Company with the Stock Exchange
"Working Day"	All days on which commercial banks in Meerut Uttar Pradesh are open for business; provided however, with reference to (a) announcement of Price Band; and (b) Bid / Offer period, "Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays, on which commercial banks in Meerut Uttar Pradesh are open for business; (c) the time period between the Bid / Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, "Working Day" shall mean all trading days of Stock Exchanges, excluding Sundays and bank holidays, as per the circulars issued by SEBI.

SECTION – II – RISK FACTORS

The following risk factors shall be updated with the existing risk factors in the section titled "Risk Factors" beginning from page no. 23 of the Draft Red Herring Prospectus.

The existing Risk Factor no. 01 on page no. 23 of the Draft Red Herring Prospectus has been updated as follows:

1.Substantial portion of our revenue has been dependent upon few customers with which we do not have any firm commitments. The loss of any such customers or reduction in business or demand from such customers will have a significant adverse impact on our business and results of operation.

A considerable portion of our revenue is derived from a limited number of key customers, making our business partially dependent on their continued association. Any decline in orders, delays, cancellations, inability to negotiate favorable terms, or the loss of a major customer could have a material adverse impact on our financial condition, operational performance and future growth prospects.

The contribution of our top 10 customers in our sales as a percentage of the revenue from operations during for period ended December 31, 2025 and Fiscal 2025, 2024 and 2023 are disclosed hereunder: -

(Amount (₹) in Lakhs)

Sr. No.	Top Customers	For period ended December 31, 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023	
		Amount	% of Revenue	Amount	% of Revenue	Amount	% of Revenue	Amount	% of Revenue
Top 10 Customers									
1	Customer 1	1,683.51	42.18%	1,568.53	32.54%	632.95	29.40%	392.90	25.54%
2	Customer 2	634.33	15.89%	892.40	18.51%	321.15	14.92%	332.83	21.64%
3	Customer 3	294.01	7.37%	280.29	5.81%	164.98	7.66%	214.21	13.93%
4	Customer 4	173.41	4.34%	222.13	4.61%	145.63	6.76%	199.03	12.94%
5	Customer 5	98.84	2.48%	219.16	4.55%	138.17	6.42%	77.72	5.05%
6	Customer 6	77.15	1.93%	149.46	3.10%	126.17	5.86%	71.86	4.67%
7	Customer 7	70.85	1.78%	147.59	3.06%	68.49	3.18%	50.82	3.30%
8	Customer 8	67.36	1.69%	116.68	2.42%	65.10	3.02%	41.38	2.69%
9	Customer 9	64.61	1.62%	102.45	2.13%	48.05	2.23%	34.50	2.24%
10	Customer 10	60.62	1.52%	90.52	1.88%	45.36	2.11%	32.90	2.14%
Total (Top 10)		**3,224.69**	**80.80%**	**3,789.21**	**78.61%**	**1,756.06**	**81.56%**	**1,448.14**	**94.14%**
Total Revenue from Operations		**3,991.06**	**100.00%**	**4,820.34**	**100.00 %**	**2,153.09**	**100.00%**	**1,538.27**	**100.00%**

As certified by M/s A G R A AND CO., Chartered accountants, Peer Review Auditor of our Company, by way of their certificate dated July 14, 2026

We do not have firm commitment in the form of long-term supply agreements with our customers, and the Company has not entered into any long-term agreements with any of its top 10 customers. Our Company operates in the printing and packaging industry, where business is primarily undertaken based on purchase orders, release orders, or customer-specific requirements rather than long-term agreements or non-cancellable contracts. Accordingly, orders are executed on mutually agreed commercial terms in the ordinary course of business. Our company have been able to retain its key customer through providing quality products, adherence to scheduled delivery, favorable credit terms and cost efficiency.

The loss of one or more of these significant customers or a reduction in the amount of business we obtain from them could have an adverse effect on our business, results of operations, financial condition and cash flows.

Further, there is no guarantee that we will retain the business of our existing key customers or maintain the current level of business with each of these customers. In order to retain some of our existing customers, we may also be required to Issue terms to such customers which may place restraints on our resources. Additionally, our revenues may be adversely affected if there is an adverse change in any of our customers' supply chain strategies or a reduction in their outsourcing of products we Issue, or if our customers decide to choose our competitors over us or if there is a significant reduction in the volume of our business with such customers.

Loss of all or a substantial portion of sales to any of our top 10 customers for any reason, including, due to limitation to meet any change in quality specification, change in technology, disputes with customers, adverse change in the business and financial condition of such customers, including due to possible bankruptcy or liquidation or other financial hardship, merger or decline in their sales, reduced or delayed customer requirements, plant shutdowns, labour strikes or other work stoppages affecting production by such customers, and/or, continued reduction of prices to these customers or any adverse changes to the government policies, could have an adverse impact on our business, results of operations, financial condition and cash flow. Although we have not faced any significant loss of customers for the period ended December 31, 2025, and Financial Year ended March 31, 2025, March 31, 2024, and March 31, 2023.

The percentage of revenue derived from repeat customers during the period ended December 31, 2025, and Financial Year ended March 31, 2025, March 31, 2024, and March 31, 2023is as follows:

- Revenue from operations in Fiscal 2024 contributed 65.69% from repeat customers of Fiscal 2023 and 34.31% from new customers.
- Revenue from operations in Fiscal 2025 contributed 47.16% from repeat customers of Fiscal 2024 and 52.84% from new customers.
- Revenue from operations for period ending December 31, 2025 contributed 88.96% from repeat customers of Fiscal 2024 and 11.04% from new customers.

We cannot assure you that we will be able to maintain historical levels of business and/or negotiate and execute long-term contracts on terms that are commercially viable with our significant customers or that we will be able to significantly reduce customer concentration in the future. Further, the sales volume may vary due to our customers' attempts to manage their inventory, market demand, product and supply pricing trends, changes in customer preferences etc., which may result in decrease in demand or lack of commercial success of our products, which could reduce our sales and adversely affect our business, cash flows, results of operations and financial condition.

In addition, we are exposed to payment delays and/or defaults by our major customers and our financial position and financial performance are dependent on the creditworthiness of our customers. There is no guarantee that all or any of our customers will honor their outstanding amounts in time and whether they will be able to fulfill their obligations, due to any financial difficulties, cash flow difficulties, deterioration in their business performance, or a downturn in the global economy. If such events or circumstances occur from all or any of our major customer, our financial performance and our operating cash flows may be adversely affected.

There have been no material instances of default or termination by our key customers in the period ended December 31, 2025, and past three financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023. However, there can be no assurance that similar stability will continue in the future. Any such event could adversely affect our revenue visibility and long-term business sustainability.

The existing Risk Factor no. 2 on page no. 25 of the Draft Red Herring Prospectus has been updated as follows:

2.Our Company is significantly dependent on a limited number of suppliers for the procurement of raw materials. Any disruption, delay, or termination of business relationships with one or more of these key suppliers could adversely affect our ability to maintain inventory levels, fulfill customer demand, and operate efficiently.

Our Company is significantly dependent on a limited number of suppliers for the procurement of raw materials required for manufacturing printing, packaging & labelling products such as paper and paperboard, inks, adhesives, foils, films and other consumables from third-party suppliers. Purchases from our top 10 suppliers account for a substantial portion of our total procurement. Any disruption, delay, or termination of business relationships with one or more of these key suppliers could adversely affect our ability to maintain inventory levels, fulfill customer demand, and operate efficiently. Factors such as changes in pricing terms, credit arrangements, supply chain disruptions, operational constraints, capacity limitations, quality issues, regulatory restrictions, logistical challenges, geopolitical developments, or other unforeseen circumstances beyond control from these suppliers could have a material adverse impact on our business operations, profitability, and financial condition.

While we are continually working to diversify our supplier base, there can be no assurance that we will be able to reduce this dependency in the near term. Any significant change in the business or financial condition of these top suppliers, or their inability to meet our supply requirements, could result in loss of sales, increased procurement costs, or reputational harm, which in turn could adversely affect our business and results of operations. Our industry operates on established distribution network; we believe that we will not face substantial challenges in maintaining our business relationship with our suppliers.

The contribution of our top 10 suppliers to our sales as a percentage of the revenue from operations during for period ended December 31, 2025, and Fiscal 2025, 2024 and 2023 are disclosed hereunder: -

(Amount ₹ in Lakhs)

Sr. No.	Top Suppliers	For period ended December 31, 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023	
		Amount	% of Purchase	Amount	% of Purchase	Amount	% of Purchase	Amount	% of Purchase
1	Supplier 1	632.47	15.62%	453.36	13.97%	336.50	18.88%	198.77	21.53%
2	Supplier 2	590.00	14.57%	195.94	6.04%	283.54	15.91%	176.55	19.12%
3	Supplier 3	272.79	6.74%	187.64	5.78%	270.65	15.18%	107.96	11.69%
4	Supplier 4	266.54	6.58%	181.96	5.61%	210.33	11.80%	73.97	8.01%
5	Supplier 5	238.90	5.90%	173.76	5.35%	97.98	5.50%	56.02	6.07%
6	Supplier 6	213.41	5.27%	142.68	4.40%	86.17	4.83%	39.26	4.25%
7	Supplier 7	206.10	5.09%	138.72	4.27%	84.98	4.77%	34.72	3.76%
8	Supplier 8	199.43	4.93%	130.58	4.02%	82.95	4.65%	31.37	3.40%
9	Supplier 9	195.35	4.83%	101.05	3.11%	74.76	4.19%	27.77	3.01%
10	Supplier 10	185.30	4.58%	94.58	2.91%	71.23	4.00%	26.51	2.87%
Total (Top 10)		**3,000.30**	**74.11%**	**1,800.26**	**55.47%**	**1,599.07**	**89.71%**	**772.91**	**83.72%**
Total Purchase		**4,048.72**	**100.00%**	**3,245.50**	**100.00%**	**1,782.48**	**100.00%**	**923.21**	**100.00%**

As certified by M/s A G R A AND CO., Chartered accountants, Peer Review Auditor of our Company, by way of their certificate dated July 14, 2026

Our Company has not entered into any long-term agreements with our suppliers. Our Company procures raw materials from its suppliers based on purchase orders and prevailing commercial terms in the ordinary course of business. Our Company has not considered it commercially necessary to enter into long-term agreements. We have established business relationships with our key suppliers, which has enabled us to ensure an uninterrupted supply of raw materials for our business operations.

Although we may attempt to identify and engage alternative suppliers for manufacturing sector, we may not be able to do so in a timely manner or on comparable commercial terms, quality standards or timelines. Any inability to maintain relationships with our existing suppliers or successfully diversify our supplier base could have a material adverse effect on our business, results of operations, cash flows and financial condition. As of the date of this Draft Red Herring Prospectus, we have not experienced any material disruption in supply from our suppliers. However, there can be no assurance that such disruptions will not occur in the future.

The existing Risk Factor no. 5 on page no. 27 of the Draft Red Herring Prospectus has been updated as follows:

5. ***Our business is exposed to risks associated with international trade, foreign exchange fluctuations and cross border operations.***

Our operations involve sales across multiple jurisdictions including Nepal, Ghana and Canada. Accordingly, we are exposed to risks such as changes in import/export regulations, customs duties, foreign exchange fluctuations, geopolitical developments, and political or economic instability in these regions. Any adverse developments may increase our costs, disrupt operations and adversely affect our financial condition and results of operations.

The table sets forth below the revenue earned by our Company from the different countries as a percentage of our total revenue from operations during the periods indicated as per Restated Financial Statement:

Sr. No.	Country	For period ended December 31, 2025*		Fiscal 2025		Fiscal 2024		Fiscal 2023	
		Amount (₹ in Lakhs)	% of Revenue	Amount (₹ in Lakhs)	% of Revenue	Amount (₹ in Lakhs)	% of Revenue	Amount (₹ in Lakhs)	% of Revenue
1	India	3,893.77	97.56%	4734.34	98.22%	2,105.97	97.81%	1,538.27	100.00%
2	Nepal	70.85	1.78%	84.95	1.76 %	47.12	2.19%	Nil	-
3	Ghana	25.54	0.64%	Nil	-	Nil	-	Nil	-
4	Canada	0.91	0.02%	1.04	0.02%	Nil	-	Nil	-
Total Revenue from Operations		**3,991.06**	**100.00%**	**4,820.34**	**100.00%**	**2,153.09**	**100.00%**	**1,538.27**	**100.00%**

As certified by M/s A G R A AND CO., Chartered accountants, Peer Review Auditor of our Company, by way of their certificate dated June 12, 2026

**For the period ended December 31, 2025, the Company did not have any foreign currency exposure in the form of trade receivables, trade payables, or borrowings.*

Our Company had negligible exposure to foreign currency transactions, we have not adopted a formal foreign exchange risk management or hedging policy. The total foreign exchange exposure of the company is between 2-3% of the total revenue. Therefore, the impact of the foreign exchange fluctuations is negligible on the company profitability. Our Company did not have any confirmed export orders outstanding.

Further, since a portion of our transactions involve foreign currencies, we are exposed to fluctuations in foreign exchange rates, which may increase procurement costs, reduce profit margins and adversely impact our financial performance. Any significant depreciation of the Indian Rupee against foreign currencies may increase the landed cost of imported machinery and equipment, while fluctuations in exchange rates in export markets may affect realizations from overseas customers. We may also face risks relating to restrictions on foreign exchange transactions, delays in receipt of payments from international customers, counterparty credit risks and difficulties in enforcing contractual rights across jurisdictions.

Our Company has not faced any material regulatory, customs, import-export, foreign exchange-related non-compliances, penalties, prosecutions, or regulatory actions in any jurisdiction during the track record period. Our Company has not availed any material export incentives, benefits, or government schemes during the track record period. Accordingly, the Company's business and profitability are not materially dependent on any such incentives or schemes.

In addition, our cross-border operations expose us to geopolitical risks, political instability, changes in diplomatic relations, civil unrest, public health emergencies, sanctions, trade embargoes, supply chain disruptions and economic slowdowns in the regions in which we operate. Such events may adversely affect transportation and logistics, availability of raw materials and machinery, customer demand and overall business continuity. Further, differences in legal systems, commercial practices and regulatory frameworks across jurisdictions may increase compliance costs and operational complexities.

Any inability to effectively manage such international trade and cross-border risks may disrupt our operations, increase costs, adversely affect our relationships with customers and suppliers, and have a material adverse effect on our business, cash flows, financial condition and results of operations.

The existing Risk Factor no. 07 on page no. 28 of the Draft Red Herring Prospectus has been updated:

7. Under-utilization of our manufacturing capacities may have an adverse effect on our business, future prospects and future financial performance. Moreover, information relating to capacity utilization of our production facility included in this Draft Red Herring Prospectus is based on certain assumptions and has been subjected to rounding off and future production and capacity utilization may vary.

Our capacity utilization levels are dependent on our ability to carry out uninterrupted operations at manufacturing facilities as well as on the market demand for the products sold by us. Among others, capacity utilization also depends upon the availability of raw materials, labour, industry/ market conditions and procurement practice followed by our customers. For the period ended December 31, 2025 and the Fiscals 2025, 2024 and 2023, our overall capacity utilization is detailed below:

Particulars	For period ended December 31, 2025*			Fiscal 2025			Fiscal 2024			Fiscal 2023		
	Capacity	Utilization	%	Capacity	Utilization	%	Capacity	Utilization	%	Capacity	Utilization	%
Printing	1,095,000	902,232	82.40	1,095,000	1,031,344	94.19	438,000	381,494	87.10	438,000	361,985	82.65
Labelling ^	30,000	14,593	48.64	30,000	25,657	85.52	30,000	22,425	74.75	30,000	2,184	7.28
Packaging #	8,212,500	7,237,020	88.12	8,212,500	5,649,425	68.79	Nil	Nil	-	Nil	Nil	-

**Capacity and utilization for the period ending December 31, 2025 are annualized to make it comparable with previous years.*

As certified by Rajul Garg, independent Chartered Engineer, pursuant to their certificate dated March 11, 2026.

^Our company had procured the labelling machine in August-2022. Since Fiscal 2023 was the initial year of operations for the labelling segment, therefore our Company was able to secure only limited customer orders during the year, resulting in a capacity utilization of 7.28%. Subsequently, our Company established its presence in the labelling segment, expanded its customer base, and witnessed increased demand for its labelling products, it was able to utilize its installed capacity more efficiently. Consequently, the capacity utilization increased to 74.75% in Fiscal 2024 and further to 85.52% in Fiscal 2025.

 # Our Company commenced in-house manufacturing of packaging products during Fiscal 2025 as part of the expansion of its existing product portfolio and manufacturing capabilities. The increase in the packaging line is attributable to combination of the growing demand for packaging products from existing and new customers and expansion of in-house manufacturing of packaging products. Our Company has strategically expanded its packaging operations to enhance its market presence and improve margins.

Our capacity utilization levels are dependent on our ability to carry out uninterrupted operations at manufacturing facility, the availability of raw materials, industry/ market conditions, product demand and procurement practice followed by our customers. In the event we face prolonged disruptions at our facility including due to interruptions in the supply of power or as a result of labour unrest, or are unable to procure sufficient raw materials, we would not be able to achieve full capacity utilization of our current manufacturing facility, resulting in operational inefficiencies which could have a material adverse effect on our business and financial condition. However, during the last three financial years, we have not experienced any significant disruptions at our manufacturing facility that have materially impacted our capacity utilization; however, we cannot assure you that we shall not experience any such instances in the future.

The existing Risk Factor no. 9 on page no. 28 of the Draft Red Herring Prospectus has been updated:

9. Our Registered Office, manufacturing units, godowns and warehouses from where we operate are not owned by us.

Our Company operates from the registered office, manufacturing units, godowns and warehouses as detailed in heading titled ***"Our Immovable Properties"*** in the section titled ***"Our Business"*** on page **Error! Bookmark not defined.**of this Draft Red Herring Prospectus are not owned by us, it is taken on lease rental basis.

All these premises are taken on lease/ leave and license rental basis. Under the terms of lease/ leave and license agreement, it is required to be renewed at a regular interval, from the date of execution. If we are required to vacate the current premises, we would be required to make alternative arrangements for new premises and other infrastructure, and we cannot assure that the new arrangements will be on commercially acceptable/favourable terms. If we are required to relocate our business operations during this period, we may suffer a disruption in our operations or have to pay higher charges, which could have an adverse effect on our business prospects, results of operations and financial condition.

Further lease/ leave and license agreements of our premises are not registered with the sub-registrar. Although we are into smooth terms with our existing lessor, we are not sure there shall not land into any dispute in respect of such lease/ leave and license arrangement, in which event, we shall not be able to challenge such agreement in any court of law.

The details of our leased registered office, manufacturing units, warehouses and godowns are set out in the table below:

Sr. No.	Location of Property	Leased/ Owned	Owner / Landlord	Tenure	Duration	Purpose
1	15, Sports Complex Enclave Delhi Road, Meerut, Uttar Pradesh, India, 250002	Leased	1. Mr. Pradeep Agarwal 2. Mrs. Neelam Agarwal 3. Mr. Priyanshu Agarwal 4. Mr. Ayush Agarwal	May 06, 2026 to April 05, 2027	11 Months	Registered Office & Manufacturing Unit-I
2	C-10, Industrial Estate, Partapur, Meerut, Uttar Pradesh, India, 250103	Leased	M/s Omega Rubber India Private Limited	January 01, 2026 to November 30, 2026	11 Months	Manufacturing Unit-II
3	A-15, Industrial Estate, Partapur, Meerut, Uttar Pradesh, India, 250103	Leased	Mrs. Mukta Agarwal	March 01, 2026 to January 31, 2027	11 Months	Warehouse
4	A-16, Industrial Estate, Partapur, Meerut, Uttar Pradesh, India, 250103	Leased	Mr. Amit Kumar	April 01, 2025 to March 31, 2030	60 Months	Warehouse
5	132A, 132B, Hafizabad Mewla, Delhi road, Meerut, Uttar Pradesh, India, 250002	Leased	Mrs. Seema Gupta	August 01, 2026 to June 30, 2027	11 Months	Warehouse
6	60 D, Phase 1 Mohakpur, Delhi Road, Meerut, Uttar Pradesh, India, 250002	Leased	Mrs. Chamma Gupta	April 01, 2026 to February 28, 2027	11 Months	Godown
7	13 Sports Complex, Enclave, Delhi Road,	Leased	Mrs. Reema Bansal	April 01, 2026 to	11 Months	Godown

Sr. No.	Location of Property	Leased/ Owned	Owner / Landlord	Tenure	Duration	Purpose
	Meerut, Uttar Pradesh, India, 250002			February 28, 2027		
8	41/5B, Sports Complex Enclave, Delhi Road, Meerut, Uttar Pradesh, India, 250002	Leased	Mrs. Renu Bansal	April 01, 2026 to February 28, 2027	11 Months	Godown

The existing Risk Factor no. 11 on page no. 29 of the Draft Red Herring Prospectus has been updated:

11.Our Company has had negative cash flows in the past years, details of which are given below. Sustained negative cash flow could impact on our growth and Business.

We have experienced negative cash flows in the past which have been set out below as per the restated financial information:

(₹ In Lakhs)

Particulars	For period ended December 31, 2025	For the Financial Year ended as on		
		Fiscal 2025	Fiscal 2024	Fiscal 2023
Net cash generated from/ used in operating activities*	396.12	-1,079.67	440.32	-267.67
Net cash generated from/ used in investing activities	-567.06	-626.18	-673.41	-275.34
Net cash generated from/ used in financing activities	279.40	1,675.23	265.12	522.13
Net increase/decrease in cash and cash equivalents	**108.45**	**-30.62**	**32.03**	**-20.87**

**During Fiscal 2023 and Fiscal 2025, the Company reported negative cash flows from operating activities. The temporary cash flow mismatch was adequately managed through borrowings from directors and financial institutions, and the Company continued its operations without any material disruption.*

Cash flows of a Company is a key indicator to show the extent of cash generated from the operations of a Company to meet capital expenditure, pay dividends, repay loans and make new investments without raising finance from external resources. If we are not able to generate sufficient cash flow, it may adversely affect our Business and financial operations. For further details, see section titled ***"Restated Financial Information"*** and ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** on pages **Error! Bookmark not defined.** and 30 respectively of this Draft Red Herring Prospectus.

The existing Risk Factor no. 14 on page no. 30 of the Draft Red Herring Prospectus has been updated:

14. Our Company's failure to maintain the quality standards of the products or keep pace with the technological developments could adversely impact our business, results of operations and financial condition.

Our products depend on customer's expectations and choice or demand of the customer. Any failure to maintain the quality standards may affect our business. Although we have put in place quality control procedures, we cannot assure that our products will always be able to satisfy our customers' quality standards. Any negative publicity regarding our Company, or products, including those arising from any deterioration in quality of our products from our vendors, or any other unforeseen events could adversely affect our reputation, our operations and our results from operations. Also, rapid change in our customers' expectations on account of changes in technology or introduction of new products or for any other reason and failure on our part to meet their expectations could adversely affect our business, result of operations and financial condition. Our failure to anticipate or to respond adequately to changing technical, market demands and/or client requirements could adversely affect our business and financial results. There have been no instances where the Company has failed to maintain the quality standards of its products or where any such failure or inability to keep pace with technological developments has resulted in any material adverse impact on its business, operations, financial condition or reputation. However, there can be no assurance that such events will not occur in the future, and any such occurrence could adversely affect our business, results of operations and financial condition.

The existing Risk Factor no. 15 on page no. 30 of the Draft Red Herring Prospectus has been updated:

15. ***Any Penalty or demand raised by statutory authorities in future will affect our financial position of the Company.***

Our Company like other businesses, attracts tax liabilities such as Income Tax & Goods and Service Tax and is also subject to provisions of other applicable labour laws like payments pertaining to employee provident funds and employees' state corporation. We are required to make payments to various statutory authorities from time to time, While such dues are regularly deposited during the year with the appropriate authorities, Any failure or delay in payment or return filings of such statutory dues may expose us to statutory and regulatory action, as well as penalties, and may adversely impact on our Business, results of operations and financial condition. Although we have generally complied with applicable statutory requirements and have taken necessary registrations and approvals, there have been instances in the past where certain statutory filings, including GST, TDS, EPF and ESIC returns, were delayed due to operational or technical reasons, and corresponding late fees and penalties were paid.

(1) Delay in Payment & filings of Goods & Services Tax (GST) Returns

Financial Year	Month	Due date of Payment/Return Filing	Actual Date of Payment/Return Filing	Amount Paid (₹)	Delay (in days)
For period ended December 31, 2025	June	July 20, 2025	July 29, 2025	6,95,813	9
	July	August 20, 2025	September 01, 2025	20,869	12
Fiscal 25	December	January 20, 2025	January 22, 2025	19,270	2
Fiscal 24	November	December 20, 2023	December 21, 2023	36	1
Fiscal 23	November	December 20, 2022	December 22, 2023	Nil	2

(2) Delay in Payment of Tax Deducted at Source (TDS)

<u>Apr 25 – Dec 25</u>

Sr. No.	Month	Due date of Payment	Actual Date of Payment	Amount Paid (₹)	Delay (in days)
1	April	May 07, 2025	May 08, 2025	82,205	1
2	May	June 07, 2025	June 10, 2025	27,099	3
3	November	December 07, 2025	December 09, 2025	39,817	32

<u>FY 2024-25</u>

Sr. No.	Period	Due Date of Payment	Actual Date of Payment	Amount Paid (₹)	Delay (in days)
1	February	March 07, 2024	October 28, 2024	10	235
2	September	October 07, 2024	December 07, 2024	1,04,622	61
3	October	November 07, 2024	December 07, 2024	84,796	30

<u>FY 2023-24</u>

Sr. No.	Month	Due date of Payment	Actual Date of Payment	Amount Paid (₹)	Delay (in days)

1	May	June 07, 2023	July 07, 2023	5,190	30
2	June	July 07, 2023	September 08, 2023	3,351	63
3	July	September 07, 2023	September 08, 2023	1,069	1
4	August	September 07, 2023	September 08, 2023	1,108	1
5	August	August 07, 2023	September 24, 2023	28,000	48
6	October	November 07, 2023	January 07, 2024	48,874	61
7	November	December 07, 2023	January 07, 2024	3,262	31
8	December	January 07, 2024	January 15, 2024	3,073	8
9	February	March 07, 2024	June 22, 2024	63,158	107

FY 2022-23

Sr. No.	Month	Due date of Payment	Actual Date of Payment	Amount Paid (₹)	Delay (in days)
1	February	March 07, 2023	April 07, 2023	10,724	31
2	February	March 07, 2023	April 29, 2023	24,036	53

(3) Delays in Filling of TDS Returns:

FY 2023-24

Sr. No.	Quater	Due date of Filling	Actual Date of Filling	Delay (in days)
1	Q1	July 31, 2022	September 19, 2023	51

FY 2022-23

Sr. No.	Quater	Due date of Filling	Actual Date of Filling	Delay (in days)
1	Q2	October 31, 2022	November 17, 2022	18

(4) Delays in depositing of Employee Provident Fund:

April 2025 - December 2025

Sr. No.	Month	Due date of Payment	Actual Date of Payment	Amount Paid (₹)	Delay (in days)
1	June	July 15, 2025	August 2, 2025	38,373	18

FY 2024-25

Sr. No.	Month	Due date of Payment	Actual Date of Payment	Amount Paid (₹)	Delay (in days)
1	June	July 15, 2024	August 1, 2024	21,275	17
2	July	August 15, 2024	October 19, 2024	24,882	65
3	August	September 15, 2024	October 19, 2024	31,366	34
4	September	October 15, 2024	October 19,2024	42,126	4
5	December	January 15, 2025	February 13, 2025	32,038	29

FY 2023-24

Sr. No.	Month	Due date of Payment	Actual Date of Payment	Amount Paid (₹)	Delay (in days)
1	April	May 15, 2023	August 19, 2023	15,200	96
2	May	June 15, 2023	August 19, 2023	11,525	65

3	June	July 15, 2023	August 19, 2023	15,200	35
4	July	August 15, 2023	August 19, 2023	11,525	4
5	August	September 15, 2023	January 7, 2024	11,525	114
6	September	October 15, 2023	January 7, 2024	11,525	84
7	October	November 15, 2023	January 7, 2024	11,525	53
8	November	December 15, 2023	January 7, 2024	11,525	23
9	December	January 15, 2024	February 20, 2024	11,525	36
10	January	February 15, 2024	February 20, 2024	15,200	5
11	February	March 15, 2024	April 17, 2024	15,200	33
12	March	April 15, 2024	April 17, 2024	15,200	2

FY 2022-23

Sr. No.	Month	Due date of Payment	Actual Date of Payment	Amount Paid (₹)	Delay (in days)
1	April	May 15, 2022	May 16, 2022	11,525	1
2	May	June 15, 2022	June 18, 2022	11,525	3
3	June	July 15, 2022	August 3, 2022	11,525	19
4	July	August 15, 2022	November 17, 2022	11,525	94
5	August	September 15, 2022	November 17, 2022	11,525	63
6	September	October 15, 2022	November 17, 2022	15,200	33
7	October	November 15, 2022	November 17, 2022	15,200	2
8	November	December 15, 2022	April 24, 2023	15,200	130
9	December	January 15 ,2023	April 24, 2023	15,200	99
10	January	February 15, 2023	April 24, 2023	15,200	68
11	February	March 15, 2023	April 24, 2023	15,200	40
12	March	April 15, 2023	April 24, 2023	15,200	9

(5) Delay in Payment of ESIC

April 2025 - December 2025

Sr. No.	Period	Due Date of Payment	Actual Date of Payment	Amount Paid (₹)	Delay (Days)
1	June	July 15, 2025	August 2, 2025	17,073	18

FY 2024-25

Sr. No.	Period	Due Date of Payment	Actual Date of Payment	Amount Paid (₹)	Delay (Days)
1	June	July 15, 2024	August 1, 2024	11,380	17
2	July	August 15, 2024	August 17, 2024	15,870	2
3	August	September 15, 2024	October 19, 2024	17,152	34
4	September	October 15, 2024	October 19, 2024	26,274	4
5	December	January 15, 2025	February 13, 2025	15,073	29

FY 2023-24

Sr. No.	Period	Due Date of Payment	Actual Date of Payment	Amount Paid (₹)	Delay (Days)
1	April	May 15, 2023	August 19, 2023	8,470	96
2	May	June 15, 2023	August 19, 2023	5,443	65
3	June	July 15, 2023	August 19, 2023	3,658	35
4	July	August 15, 2023	January 7, 2024	640	145
5	August	September 15, 2023	January 7, 2024	8,379	114
6	September	October 15, 2023	January 7, 2024	7,673	84
7	October	November 15, 2023	January 7, 2024	13,408	53
8	November	December 15, 2023	January 7, 2024	18,292	23

9	December	January 15, 2024	February 19, 2024	15,277	35
10	January	February 15, 2024	February 19, 2024	12,011	4
11	February	March 15, 2024	April 15, 2024	11,150	31

FY 2022-23

Sr. No.	Period	Due Date of Payment	Actual Date of Payment	Amount Paid (₹)	Delay (Days)
1	May	June 15, 2022	June 16, 2022	4,343	1
2	June	July 15, 2022	July 25, 2022	3,830	10
3	July	August 15, 2022	August 20, 2022	4,548	5
4	August	September 15, 2022	November 11, 2022	4,967	57
5	September	October 15, 2022	November 11, 2022	6,773	27
6	October	November 15, 2022	November 17, 2022	7,167	2
7	November	December 15, 2022	April 24, 2023	6,669	130
8	December	January 15, 2023	April 24, 2023	6,907	99
9	January	February 15, 2023	April 24, 2023	6,876	68
10	February	March 15, 2023	April 24, 2023	9,136	40
11	March	April 15, 2023	April 24, 2023	8,831	9

The aforesaid contraventions do not impair or otherwise affect the Company's eligibility to undertake the proposed Initial Public Issue under the applicable provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, or any other applicable laws. Further, there are no outstanding orders, penalties or regulatory actions of such nature that would render the Company ineligible to undertake the proposed public issue.

The Company has registered the employees under the EPF and ESIC who mandatorily need to be registered as per regulatory basic wages limit specified in EPF Act and ESIC Act. Accordingly Company is duly deducting and depositing the EPF and ESIC amount in respective accounts of said employees. Further the Company has received the Opt-out letters from the employees who did not want to avail the EPF and ESIC facility. Further the Company has taken following measures to avoid/mitigate the lapses and discrepancies in statutory filings:

i. The Company has appointed whole time Company Secretary with over 10 years of experience in the areas of corporate compliance, secretarial matters, and regulatory affairs to deal with the Statutory filings.
ii. The Company has strengthened the Internal Control measures on Regulatory Compliances in supervision of Chief Financial Officer and Compliance Officer.
iii. Engaged with the independent consultants on labour related law to advise the company on routine and event based applicable rules & regulations related to EPF & ESIC.

While our Company has already regularized the aforesaid delays, 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 Company has not filed any application for adjudication or compounding of offences under the applicable provisions of law as of the date hereof. Any demand or penalty raised by concerned authority in future for any previous years and current year will affect the financial position of the Company. Any such penalty arising in future may lead to financial loss to our Company.

The existing Risk Factor no. 16 on page no. 33-35 of the Draft Red Herring Prospectus has been updated:

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

Our Company has not complied with certain statutory provisions in the past including but not limited to the details as mentioned in this risk factor. In the past, there have been certain instances of delays in filing statutory forms which have been subsequently filed by payment of an additional fee as specified by ROC. The details of such forms have been provided below:

Sr. No.	Name of the E-Form / Return	Particulars of Event	Date of Event	Due Date of filing	Actual Date of Filing*	No of Delay in days*
1	ADT-1	Appointment of Auditor	September 30, 2014	October 14, 2014	May 30, 2019	1689
2	MGT-7	Annual Return 2015-16	September 30, 2016	November 28, 2016	December 5, 2016	7
3	CHG-1	Particulars for creation of charge	June 17, 2022	July 17, 2022	July 20, 2022	3
4	CHG-1	Particulars for creation of charge	December 22, 2023	January 21, 2024	April 17, 2024	87
5	DIR-12	Appointment of Independent Director	December 1, 2025	December 31, 2025	January 3, 2026	3
6	MGT-14	Approval for Conversion of loan to Equity	December 08, 2025	January 07, 2026	April 04, 2026	113
7	PAS-3	Return of Allotment	December 08, 2025	January 07, 2026	March 11, 2026	63
8	DIR -12	Regularization of Director	September 26, 2022	October 26, 2022	May 1, 2026	1283
9	DIR-12	Appointment of Independent Director	December 1, 2025	December 31, 2025	May 8, 2026	128
10	CHG-4	Satisfaction of Charge	January 8, 2026	February 7, 2026	May 8, 2026	90
11	CHG-4	Satisfaction of Charge	September 30, 2025	October 30, 2025	May 13, 2026	195
12	MGT-14	Board Resolution for conversion of Loan into Equity	December 01, 2025	December 31, 2025	June 03, 2026	154
13	MGT-14	Board Resolution for issue of Bonus Shares	February 27, 2026	March 29, 2026	June 04, 2026	67

** The various challans of the e-forms filed with the RoC during the period are not available with the Company. Accordingly, the details of filings mentioned above have been compiled based on the Search Report dated June 12, 2026, received from the M/s Vinay Terse & Associates, Practicing Company Secretary.*

The Reason for above Delays:

The Company did not have proper systems and teams in place which led to administrative lapses. However, the Company has now appointed a Company Secretary & Compliance Officer to look after all the secretarial processes timely. The company has duly filed all the forms along with delayed fees towards corrective measure. Further we cannot confirm that no action from authorities would be taken against the Company pursuant to the above explained instances which may adversely affect our business and financial operations.

Further our company has incurred certain lapses, discrepancies and/or typographical errors in statutory filings in past. We have made certain historical allotments and transfers of equity shares of our company which were not in strict compliance with the provisions of the Companies Act, 1956 and the Companies Act, 2013 and further, the consideration for certain allotments/transfer was stated to have been received in cash and independent documentary evidence substantiating receipt of such consideration was unavailable, due to which reliance was placed on statutory registers, minutes book and certificates issued by independent chartered accountant to ascertain the details of such allotments of Equity Shares, including the nature of allotment and the consideration received, since the relevant forms are not available in the records of the RoC.

Further certain statutory forms (including Form 3 dated April 01, 2007, Form 2 dated April 30, 2007 and March 31, 2008, Form 32 dated January 18, 2013 and Form 24 ACA for FY 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13 and 2013-14) and related records of the Company are not traceable, and the date of filing for certain forms are not available due to unavailability of receipts/challans of respective forms. Accordingly, any delay in filing, if applicable, cannot be determined. Further we have Intimated to the Registrar of Companies, Uttar Pradesh II vide its letter dated June 12, 2026 requesting copies/confirmation of such records and have also approached the professionals and experts who were involved in handling such filings in the past; however, as on the date of this Draft Red Herring Prospectus, we have not received the relevant records or any conclusive communication from them. For further information please refer to Section titled "***Material Contracts and documents for inspection – Search Report***" on page no. **Error! Bookmark not defined.**.

Our Company has not filed any application for adjudication or compounding of offences under the applicable provisions of law as of the date of this Draft Prospectus. While no legal proceedings or regulatory action has been initiated against our Company in relation to such lapses and discrepancies and/or typographical errors or instances of non-filings or incorrect filings or delays in filing statutory forms with the RoC as of the date of this Draft Red Herring Prospectus, we cannot assure you that such legal proceedings or regulatory actions will not be initiated against our Company in future and we cannot assure you that we will not be subject to penalties imposed by concerned regulatory authorities in this respect. Therefore, if the authorities impose monetary penalties on us or take certain punitive actions against our Company in relation to the same, our Business, financial condition and results of operations could be adversely affected. We undertake that any regulatory penalty, if levied shall be borne out of the internal accruals of the company and no IPO proceeds (including general corporate purpose amount) shall be utilised for such payment.

The existing Risk Factor no. 17 on page no. 35 of the Draft Red Herring Prospectus has been updated:

17. Any inaccurate inventory management in our printing, packaging and labeling business may adversely impact our goodwill, business operations, financial condition, and results of operations.

The results of our operations depend significantly on our ability to effectively manage inventory levels of raw materials such as paper, paperboard, inks, adhesives, laminates, foils, films and other consumables used in printing, packaging and labeling processes, as well as finished goods. Accurate forecasting of customer demand, order volumes, and production schedules is critical for maintaining optimal inventory levels. Misjudgment in demand forecasting or production planning may lead to shortages of key raw materials, resulting in delays in execution of customer orders, inability to meet delivery timelines, and potential loss of business. Conversely, excess procurement or overproduction may lead to accumulation of slow-moving or obsolete inventory, particularly in cases where products are customized with specific designs, sizes, or branding requirements, thereby increasing storage costs and blocking working capital.

In the printing, packaging and labeling industry, a significant portion of production is customer-specific and not readily reusable. Accordingly, unsold or rejected inventory may require write-downs or disposal, leading to financial losses. Additionally, we may be required to settle payments with suppliers without corresponding revenue realization, which could adversely affect our liquidity and cash flows. Maintaining an optimal balance between inventory levels and demand is therefore crucial to our operations. Any significant deviation between forecasted and actual demand, inefficiencies in inventory management, or disruptions in the supply chain may have a material adverse effect on our business, financial condition, results of operations, and cash flows. There have been no instances where the Company has experienced inaccurate inventory management, inventory shortages, excess inventory, or significant deviations between forecasted and actual demand. However, there can be no assurance that such events will not occur in the future, and any such occurrence could materially and adversely affect our business, financial condition, results of operations and cash flows.

The existing Risk Factor no. 19 on page no. 35 of the Draft Red Herring Prospectus has been updated:

19. Our business is working capital intensive. If we experience insufficient cash flows to meet required payments on our working capital requirements, there may be an adverse effect on the results of our operations.

We require a significant amount towards working capital requirements which are based on certain assumptions, and accordingly, any change of such assumptions would result in changes to our working capital requirements. A significant amount of working capital is required to finance the purchase of raw materials and trade receivables. As a result, we may continue to avail debt in the future to satisfy our working capital requirements. Our working capital requirements may increase if we undertake larger or additional order from our customers or if payment terms do not include advance payments or such contracts have payment schedules that shift payments toward the end of a project or otherwise increase our working capital burden.

Our Company proposes to utilize Rs. 1,865.92 Lakhs of the Net Proceeds for our estimated working capital requirements. We will utilize Rs. 884.12 Lakhs in Fiscal 2027 and Rs. 981.80 Lakhs in Fiscal 2028. The balance portion of our Company working capital requirement, if any, shall be met from the working capital facilities availed/ to be availed and internal accruals. For details, please refer to the section titled ***"Objects of the Issue"*** beginning on page **Error! Bookmark not defined.**.

Working Capital for the last three years of our Company is as follows:

(Amount in Lakhs)

Particulars	Fiscal 2023 (Restated)	Fiscal 2024 (Restated)	Fiscal 2025 (Restated)	Period ended December 31, 2025 (Restated)
Current Assets				
Inventory	54.01	709.13	573.34	2,268.70
Trade Receivables	1,449.38	820.49	3,180.57	2,734.59
Other Current Assets	151.56	325.61	392.75	440.00
Total Current Assets (A)	**1,654.95**	**1,855.23**	**4,146.66**	**5,443.29**
Current Liabilities				
Trade Payables	441.25	778.60	1,392.03	2,146.10
Other Current Liabilities and Provisions	127.54	173.12	214.27	540.29
Total Current Liabilities (B)	**568.79**	**951.72**	**1,606.30**	**2,686.39**
Total Working Capital Requirement (A-B)	**1,086.16**	**903.51**	**2,540.36**	**2,756.90**
Inventory (in days)	13	120	43	156
Trade Receivables (in days)	344	139	241	188
Trade Payables (in days)	105	132	105	148

As certified by M/s A G R A AND CO., Chartered accountants, Peer Review Auditor of our Company, by way of their certificate dated August 13, 2026

During Fiscal 2023 and Fiscal 2025, the Company reported negative cash flows. The temporary cash flow mismatch was adequately managed through borrowings from directors and financial institutions, Consequently, the Company was able to meet its working capital requirements and continue its business operations without any material disruption or adverse impact on its operations. However, there can be no assurance that adequate funding will continue to be available on acceptable terms in the future. Any inability to secure sufficient working capital in a timely manner may adversely affect our business operations, financial condition, cash flows and results of operations.

The existing Risk Factor no. 20 on page no. 36 of the Draft Red Herring Prospectus has been updated:

20. The 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 face challenges in procuring raw materials (such as paper, inks, laminates and adhesives), scheduling production runs, or meeting delivery timelines due to factors beyond our control, including natural disasters, labour disruptions, machinery breakdowns, supply chain constraints, transportation delays, or government actions. Additionally, customers may request changes in design specifications, quantities, or delivery schedules, which may disrupt our production planning and increase costs.

Any delay, modification or cancellation of orders may adversely impact our revenues and profitability. Further, delays in delivery may result in deferred payments, partial payments, or disputes with customers. Even where orders are executed as per agreed terms, there remains a risk of delay or default in collection of receivables from customers, which could affect our cash flows and overall financial condition. There have been no past instances of material cancellations of customer orders, or any material delays or defaults in the collection of receivables from customers. However, there can be no assurance that such events will not occur in the future, and any such occurrence could materially and adversely affect our business, financial condition, results of operations and cash flows.

The existing Risk Factor no. 23 on page no. 37 of the Draft Red Herring Prospectus has been updated:

23. We are dependent on third-party transportation and logistics service providers, and any disruption in logistics operations or increase in freight costs could adversely affect our business.

Our operations are dependent on third-party transportation and logistics service providers for the transportation of raw material, import of printing machines or delivery of finished goods to our customers. Neither we own or operate our transportation fleet nor we have any long-term agreements with any logistic service provider. We rely on external logistics providers, many of whom operate in the unorganized sector and are engaged on a non-exclusive and short term basis. Any disruption in transportation and logistics services due to factors such as strikes, labour shortages, fuel price volatility, regulatory restrictions, natural disasters, geopolitical events or operational inefficiencies of third-party service providers could adversely affect our ability to procure, store or deliver products in a timely and cost-effective manner. Delays, losses or damage to products in transit may result in customer dissatisfaction, loss of business, contractual disputes or reputational harm.

Although the transportation of goods is undertaken by third-party logistics service providers, we remain responsible for fulfilling our contractual obligations to our customers in accordance with the terms and conditions of the respective customer arrangements. Accordingly, in the event of any loss, damage or delay in delivery attributable to the logistics service provider, we may be required to replace the goods, compensate the customer or otherwise honour our contractual commitments, to the extent applicable.

Further, we may not be able to immediately replace logistics service providers or secure alternative transportation arrangements on commercially acceptable terms in the event of service disruptions. In addition, increases in fuel prices or freight charges may increase our logistics costs, which we may not be able to fully pass on to our customers, thereby adversely affecting our margins, results of operations and cash flows. Any such disruptions or cost increases could materially and adversely affect our business, financial condition and results of operations.

The existing Risk Factor no. 25 on page no. 37 of the Draft Red Herring Prospectus has been updated:

25. Any defect, contamination, or non-conformity in our packaging products used for pharmaceutical applications could result in reputational loss and potential regulatory action.

Our packaging products are used for pharmaceutical products. These products are required to comply with stringent hygiene, safety, and quality norms, including the Drugs and Cosmetics Act, 1940, and other applicable laws and standards. Any defect in raw materials, contamination during manufacturing, inadequate sanitation or handling, or any nonconformity with prescribed food-grade or pharma-grade requirements may render our products unsuitable for their intended use. Consequences may include product returns or withdrawals by customers, rejection of consignments, cancellation of purchase orders, claims for replacement or damages, and loss of existing or prospective business. We could also face inspections, warnings, seizure of goods, prosecution, penalties, or suspension of licenses/approvals by regulatory authorities such as the Central Drugs Standard Control Organization (CDSCO). Even allegations of non-compliance, whether ultimately established or not, could adversely affect our reputation and relationships with key customers. Any of the foregoing could materially and adversely affect our business, results of operations, cash flows, and financial condition.

There have been no instances where the Company has experienced any material defects, contamination, or non-conformity in its packaging products supplied for pharmaceutical applications that have resulted in any product recalls, regulatory action, cancellation of purchase orders, material customer claims, or any material adverse effect on its business, reputation, results of operations, cash flows or financial condition. However, there can be no assurance that such events will not occur in the future, and any such occurrence could materially and adversely affect our business, results of operations, cash flows and financial condition.

The existing Risk Factor no. 26 on page no. 38 of the Draft Red Herring Prospectus has been updated:

26. Our business may be exposed to product liability risks, which could negatively affect our financial performance, goodwill, reputation, and the marketability of our products.

Although we are not directly at risk of product liability claims due to the nature of our business, we could still face certain risks related to the purchase orders we receive. The timing and severity of such claims are unpredictable. We have not experienced any claims from our customers in the past three years, but we still face the risk of losing money and damaging our reputation from lawsuits, even if the claims are not valid. We could also be exposed to claims if there are defects or negligence in the storage or handling of our products, which might lead to their deterioration. Even if the claims are not successful, they can be costly, requiring us to spend significant amounts on legal fees and diverting our management's attention. If such claims harm our reputation or brand image, we could lose existing business contracts and face difficulties in securing new ones. This could have a negative impact on our business, financial performance, and cash flow. Ultimately, such claims may damage our operations, goodwill, and the marketability of our products.

There have been no instances where the Company has been subject to any material product liability claims, customer claims, legal proceedings, or other incidents relating to defects, negligence in storage or handling of its products, or any other product-related issues that have resulted in a material adverse effect on its business, financial performance, reputation, goodwill, results of operations or cash flows. However, there can be no assurance that such claims or incidents will not arise in the future, and any such occurrence could materially and adversely affect our business, financial condition, results of operations, cash flows, reputation and goodwill.

The existing Risk Factor no. 29 on page no. 38 of the Draft Red Herring Prospectus has been updated:

29. Our loan agreements with lenders have several restrictive covenants and certain unconditional rights in favour of the lenders, which could influence our ability to expand, in turn affecting our Business and results of operations.

We have entered into loan agreements with certain lenders. The total amounts outstanding and payable by us as secured loans as on December 31, 2025 were Rs. 2,838.87 Lakhs as per the restated financial information. The credit facilities availed by our Company are secured by way of mortgage of fixed assets, book debts, inventory and hypothecation of assets. There may have been instances of delay in payment of our dues in time to the lenders, in case we are not able to pay our dues in time, the same may amount to a default under the loan documentation and all the penal and termination provisions therein would get triggered and the loans granted to the Company may be recalled with penal interest. This could severely affect our operations and financial condition. In addition to the above, our loan documentation includes certain conditions and covenants that require us to obtain consent from the aforesaid lenders prior to carrying out certain activities like entering into any amalgamation, demerger, merger and corporate reconstruction, changing our management and operating structure, making any fresh borrowings or creating fresh charges on assets, etc. Any failure to comply with any condition or covenant under our financing agreements that is not waived by the lending banks or is not otherwise cured by us, may lead to a termination of our credit facilities, acceleration of all amounts due under the said credit facility, which may adversely affect our ability to conduct our Business and operations or implement our Business plans.

Further, the said credit facilities can be renewed/enhanced/cancelled/suspended/reduced and the terms and conditions of the same can be altered by the lenders, at their discretion. In the event, the lenders refuse to renew / enhance the credit facilities and / or cancel / suspends / reduces the said credit facilities and/or alters the terms and conditions to the derogation of our Company, our existing operations as well as our future Business prospects and financial condition may be severely affected. As on the date of this Draft Red Herring Prospectus.

There have been no instances where the Company has experienced any non-compliance with the terms and conditions or restrictive covenants contained in its loan agreements. Further, there have been no instances where any lender has recalled the loan facilities, accelerated repayment obligations, or cancelled, suspended or materially reduced the sanctioned credit facilities on account of any default by the Company. However, there can be no assurance that such events will not occur in the future, and any such occurrence could materially and adversely affect our business, financial condition, results of operations and cash flows.

The existing Risk Factor no. 41 on page no. 42 of the Draft Red Herring Prospectus has been updated:

41.Our marketing and advertising campaigns may not be successful in increasing the popularity of our product and services. If our marketing initiatives are not effective, this may adversely affect our business and results of operations.

Our revenues are influenced by our marketing plans including advertising. If we adopt unsuccessful marketing and advertising campaigns, we may fail to attract new customers or retain existing customers. If our marketing and advertising strategies are unsuccessful, our business and results of operations could be materially adversely affected. In addition, the support of our employees is also critical for the success of our marketing programme, such as local marketing and any new strategic initiatives we seek to undertake. While we can mandate certain strategic initiatives, we need the active support of our employees if the implementation of these initiatives is to be successful. The failure of our employees to support our marketing programme and strategic initiatives could adversely affect our ability to implement our business strategy and harm our business, financial condition, results of operations and prospects.

The details of the Company's marketing and Promotion expense for the last three financial years, and the period ended December 31, 2025 is disclosed below:

Particulars	Period ended December 31, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
Marketing and Promotion Expense (₹ in Lakhs)	70.50	41.62	13.34	2.78
Revenue from Operations (₹ in Lakhs)	3,991.06	4,820.34	2,153.09	1,538.27
Marketing and Promotion Expense as a % of Revenue from Operations	1.77	0.86	0.61	0.18

In addition, increased spending by our competitors on advertising and promotion or an increase in the cost of advertising in the markets in which we operate could adversely affect our results of operations and financial condition. Moreover, a material decreases in our funds earmarked for marketing and advertising or an ineffective advertising campaign relative to that of our competitors could also adversely affect our business and results of operations.

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SECTION – IV – INTRODUCTION

GENERAL INFORMATION

The Corporate Identification Number (CIN) of the company has been updated under the heading titled "Brief of Company and Issue Information" on page no. 65 of the Draft Red Herring Prospectus:

BRIEF OF COMPANY AND ISSUE INFORMATION	
Corporate Identification Number (CIN)	U18129UP2007PLC032792

The Peer Review Certificate Number in Details of the "Statutory Auditor of the Company" under the heading titled "Details of key intermediaries pertaining to this issue of our Company" on page no. 66 of the Draft Red Herring Prospectus has been updated:

DETAILS OF KEY INTERMEDIARIES PERTAINING TO THIS ISSUE OF OUR COMPANY

STATUTORY AUDITOR OF THE COMPANY
M/s Ravindra Aggarwal & Co
Address: 53, Naval Vihar, Baghpat Road,
Meerut Uttar Pradesh- 250002
Tel No: 0121-4338821
Email: rohit7agarwal@gmail.com
Contact Person: Mr. Rohit Agarwal
Membership No.: 411631
Firm Registration No.: 001405C
Peer Review Certificate No: 021436

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SECTION IV – PARTICULARS OF THE ISSUE

OBJECTS OF THE ISSUE

The sub-section titled "Objects of the Issue" beginning on page 92 of the Draft Red Herring Prospectus (DRHP) shall be read with the following updated information:

UTILISATION OF NET PROCEEDS

Net Proceeds are proposed to be utilised in the manner set out in the following table:

(₹ in Lakhs)

Sr. No	Particulars	Estimated Amount*	% of Net Proceeds
1.	To fund the Capital expenditure towards purchase of Plant and Machinery at Meerut	211.00	[●]
2.	Funding incremental working capital requirements of our Company	1,865.92	[●]
3.	General corporate purposes#	[●]	[●]
	Total	**[●]**	**[●]**

#The amount to be utilised for general corporate purposes will not exceed fifteen percent (15%) of the amount being raised by our Company or ₹ 10 Crores, whichever is less in accordance with Regulation 230(2) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025.

**To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC.*

PROPOSED SCHEDULE OF IMPLEMENTATION AND DEPLOYMENT OF THE NET PROCEEDS

Our Company plans to deploy the funds towards the above stated Objects depending upon various factors including the actual timing of the completion of the Issue and the receipt of the Net Proceeds. In the event that estimated utilization of the funds in any given financial year is not completely met, the same shall be utilized in the next financial year. We propose to deploy the Fresh Issue 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 net proceeds to be utilized	Estimated amount to be utilized in F.Y. 2026-27	Estimated amount to be utilized in F.Y. 2027-28
1.	To fund the Capital expenditure towards purchase of Plant and Machinery	211.00	211.00	-
2.	Funding incremental working capital requirements of our Company	1,865.92	884.12	981.80
3.	General corporate purposes#	[●]	[●]	[●]
	Total*	[●]	[●]	[●]

#The amount to be utilized for general corporate purposes will not exceed fifteen percent (15%) of the amount being raised by our Company or ₹ 10.00 Crores, whichever is less in accordance with Regulation 230(2) SEBI ICDR Regulations, 2018 read with SEBI (ICDR) (Amendment) Regulations, 2025.

**To be determined upon finalization of the Issue Price and updated in the Prospectus prior to filing with the RoC.*

The following details have been added in the sub-heading titled "To fund the Capital expenditure towards purchase of Plant and Machinery" on page no. 93 of the Draft Red Herring Prospectus.

The total area of the packaging unit situated at C-10, Industrial Estate, Partapur, Meerut, Uttar Pradesh, India – 250103 is approximately 1,254 square metres. Out of the total area, approximately 800 square metres is presently utilised for the existing packaging set-up. The balance free area of approximately 454 square metres is available for future expansion, out of which approximately 30 square metres is proposed to be utilised for the installation of the proposed machinery. The proposed investment in a high-speed Hot Foiling Machine is intended to enhance our finishing capabilities, enabling us to cater to the growing demand for premium packaging and label products, improve operational efficiency, and strengthen our manufacturing capabilities.

The proposed investment in a high-speed Hot Foiling Machine is aimed at upgrading the company's finishing capabilities to meet the increasing demand for premium packaging and labels.

The primary objective of this investment is value addition rather than an increase in the number of units sold. By offering superior hot foil finishing, Our company will be able to command a higher selling price for its products, thereby increasing revenue realization per job.

Based on the quotation for the DGM TECHNOFOIL 1050-FC Automatic Platen Foil Stamper & Die Cutting Machine received from DGM Automation India Private Limited and the certificate issued by the Independent Chartered Engineer dated July 14, 2026, the proposed machine has a rated operating speed of 6,000 sheets per hour. Accordingly, the proposed production capacity has been computed as follows:

A. Existing Production Capacity:

1. Hot Foil Machine (Yama Make)

Particulars	Capacity
Hot Foil Stamping Speed	500 sheets per hour
Production Capacity (8-hour shift) (500 x 08)	4,000 sheets per day
Production Capacity (300 working days) (4000 x 300)	12,00,000 sheets per year

2. Hot Foil Machine (Heidelberg Make)

Particulars	Capacity
Hot Foil Stamping Speed	1000 sheets per hour
Production Capacity (8-hour shift) (1000 x 08)	8000 sheets per day
Production Capacity (300 working days) (8000 x 300)	24,00,000 sheets per year

Accordingly, the total existing production capacity of our hot foil stamping operations is 36,00,000 (12,00,000 + 24,00,000) sheets per year.

B. Proposed Production Capacity:

Particulars	Capacity
Hot Foil Stamping Speed	6,000 sheets per hour
For 08 Hrs shift per day, Hot Foil Stamping Speed (6,000 x 08)	48,000 sheets per day
Production Capacity (300 working days) (48,000 x 300)	1,44,00,000 sheets per year

Upon installation and commissioning of the proposed DGM TECHNOFOIL 1050-FC Automatic Platen Foil Stamper & Die Cutting Machine, our aggregate hot foil stamping production capacity is expected to increase as follows:

Post Expansion Production Capacity:

Particulars	Capacity
Existing Production Capacity (A)	36,00,000 sheets per year
Proposed Production Capacity (B)	1,44,00,000 sheets per year
Total Post-Expansion Production Capacity (A+B)	1,80,00,000 sheets per year

The Proposed expansion can be taken care by existing team. However, if additional manpower is required, the recruitment can be done through the regular process as it does not require any specialised/professional resource. Also, the expenses related to that recruitment can be taken care by the internal accruals.

The following details have been added in the sub-heading titled "Methodology for selection of vendor quotations" on page no. 101 of the Draft Red Herring Prospectus.

Our estimated cost for the purchase of machinery is based on the valid quotation received from the vendor, as mentioned above. The Board of Directors, pursuant to its resolution dated May 11, 2026, approved the quotation submitted by DGM Automation India Private Limited. The quotation is valid for a period of six months from the date of its issuance and shall remain valid up to November 8, 2026, in accordance with the standard industry practice.

The following details have been updated in the sub-heading titled "To meet Working Capital Requirements" beginning on page 101 of the Draft Red Herring Prospectus (DRHP) shall be read with the following updated information:

To meet Working Capital Requirements

Revenue from operations increased from ₹1,538.27 lakhs in Fiscal 2023 to ₹2,153.09 lakhs in Fiscal 2024, representing a growth of 39.97%. Revenue further increased significantly to ₹4,820.34 lakhs in Fiscal 2025, reflecting growth of 123.88% over Fiscal 2024. The increase was mainly driven by addition of in-house packaging unit and organic growth in the existing Printing and Labelling unit.

For the nine months ended December 31, 2025, revenue from operations stood at ₹3,991.06 lakhs, and Provisional revenue of Fiscal 2026 is ₹ 6,667 lakhs (YoY growth of 38.32%) reflecting continued business growth and sustained demand of Printing as well as packaging solutions. On basis of the historical trends, additional fund availability from IPO proceeds and organic growth factors we have estimated approx. 48% growth for Fiscal 2027 and 30% growth for Fiscal 2028.

With the expansion of the business, Company will be in the need of additional working capital requirements. We fund a majority of our working capital requirements in the ordinary course of business from banks facilities and internal accruals. Our Company requires additional working capital for funding its incremental working capital requirements. Our Company proposes to utilize ₹ 1,865.92 lakhs of the Net Proceeds in Financial Year 2026-27 and in Financial Year 2027-28 up to December 31, 2027. The balance portion of our Company's working capital requirement shall be met from the working capital facilities availed and internal accruals. The incremental and proposed working capital requirements and key assumptions with respect to the determination of the same are mentioned below:

Basis of estimation of working capital requirement

Existing Working Capital

The details of our Company's working capital requirement for period ended December 31, 2025, and for Fiscal 2025, Fiscal 2024, and Fiscal 2023, derived from the Restated Financial Information of our Company, and source of funding are provided in the table below:

(₹ in Lakhs)

Particulars	Fiscal 2023 (Restated)	Fiscal 2024 (Restated)	Fiscal 2025 (Restated)	Period ended December 31, 2025 (Restated)
Current Assets				
Inventory	54.01	709.13	573.34	2,268.70
Trade Receivables	1,449.38	820.49	3,180.57	2,734.59
Other Current Assets	151.56	325.61	392.75	440.00
Total Current Assets (A)	**1,654.95**	**1,855.23**	**4,146.66**	**5,443.29**
Current Liabilities				
Trade Payables	441.25	778.60	1,392.03	2,146.10
Other Current Liabilities and Provisions	127.54	173.12	214.27	540.29
Total Current Liabilities (B)	**568.79**	**951.72**	**1,606.30**	**2,686.39**
Total Working Capital Requirement (A-B)	**1,086.16**	**903.51**	**2,540.36**	**2,756.90**
Funding Pattern				
Short-term borrowings	751.04	714.61	1,951.00	1,529.24
Internal Accruals	335.12	188.90	589.36	1,227.66

As certified by A G R A and CO., Chartered accountants, Peer Review Auditor of our Company, by way of their certificate dated August 13, 2026.

Estimated Working Capital Requirement

In light of the incremental business requirements, our Company requires additional working capital for funding its working capital requirements in the Fiscal 2027 and Fiscal 2028. Based on our existing working capital requirements and the projected working capital requirements, our Board pursuant to its resolution dated August 13, 2026 has approved the business plan for the Fiscal 2027 and Fiscal 2028 and the estimated funding of such working capital requirements as set forth below:

(₹ in Lakhs)

Particulars	Fiscal 2026 (Provisional)	Fiscal 2027 (Estimated)	Fiscal 2028 (Projected)
Current Assets			
Inventory	2,348.70	3,116.02	3,931.75
Trade Receivables	3,400.70	3,522.46	4,423.22
Other Current Assets	411.28	610.07	790.40
Total Current Assets (A)	**6,160.68**	**7,248.55**	**9,145.37**
Current Liabilities			
Trade Payables	1,935.51	1,950.90	2,281.82
Other Current Liabilities and Provisions	460.93	484.61	566.27
Total Current Liabilities (B)	**2,396.44**	**2,435.51**	**2,848.09**
Total Working Capital Requirement (A-B)	**3,764.24**	**4,813.04**	**6,297.28**
Funding Pattern			
Short-term borrowings	1,805.61	1,782.87	1,782.87
Internal Accruals	1,958.63	2,146.05	3,532.61
Incremented Working Capital funding from Fresh Issue		**884.12**	**981.80**

As certified by A G R A and CO., Chartered accountants, Peer Review Auditor of our Company, by way of their certificate dated August 13, 2026, towards the working capital estimates and working capital projections, as approved by the Board of Directors of our Company pursuant to its resolution dated August 13, 2026.

Assumptions for Working Capital Requirements

The following table sets forth the details of the holding period (with days rounded to the nearest whole number) considered for the period ended December 31, 2025, and Fiscal 2023, Fiscal 2024 and Fiscal 2025 as well as provisional of Fiscal 2026, estimated for Fiscal 2027 and Projected for Fiscal 2028:

Particulars	Fiscal 2023 (Restated)	Fiscal 2024 (Restated)	Fiscal 2025 (Restated)	Period ended December 31, 2025 (Restated)	Fiscal 2026 (Provisional)	Fiscal 2027 (Estimated)	Fiscal 2028 (Projected)
Inventory (in days)	13	120	43	156	129	115	112
Trade Receivables (in days)	344	139	241	188	186	130	126
Trade Payables (in days)	105	132	105	148	106	72	65

a. <u>Justification</u>

Particulars	Explanation
Inventory	Inventory days represent the average number of days inventory is held before being consumed in the manufacturing process or converted into sales. The Company's inventory primarily comprises paper and paperboard, packaging materials, inks, chemicals, adhesives, laminates, films and other raw materials required for printing and packaging operations. The Company recorded inventory days of 13 days and 43 days in Fiscal 2023 and Fiscal 2025, respectively, which were lower than normal operating levels. Such lower inventory holding was primarily attributable to higher sales volumes during the last quarter of the respective fiscal years, resulting in increased trade receivables and comparatively lower closing inventory balances. In contrast, inventory days were 120 days in Fiscal 2024 and 129 days in Fiscal 2026, which are more reflective of the Company's regular operating cycle and inventory management practices. Going forward, the Company intends to optimize inventory management through improved inventory planning, procurement efficiencies and onboarding of additional suppliers capable of delivering raw materials within shorter lead times. Consequently, the Company expects to maintain inventory days at

	approximately 115 days in Fiscal 2027 and 112 days in Fiscal 2028, reflecting enhanced inventory turnover while ensuring adequate availability of raw materials for uninterrupted operations. Based on the projected inventory days, the estimated closing inventory levels are expected to be ₹3,116.02 lakhs as at the end of Fiscal 2027 and ₹3,931.75 lakhs as at the end of Fiscal 2028.
Trade Receivables	Trade receivable days represent the average number of days taken by the Company to realize payments from customers against sales made. During Fiscal 2023 and Fiscal 2025, trade receivable days were elevated at 344 days and 241 days, respectively, primarily attributable to significant sales recorded towards the end of the respective fiscal years, resulting in higher outstanding receivables as at the balance sheet date. In the ordinary course of business, the Company maintained trade receivable days at 139 days in Fiscal 2024 and 188 days in Fiscal 2026. The Company expects to improve its receivable cycle and has projected trade receivable days of 130 days for Fiscal 2027 and 126 days for Fiscal 2028. The anticipated improvement is primarily driven by diversification of the customer base through acquisition of new customers and improved credit terms with existing customers. Based on the aforesaid assumptions, the projected trade receivable balances are estimated at ₹3,522.46 lakhs as at the end of Fiscal 2027 and ₹4,423.22 lakhs as at the end of Fiscal 2028.
Trade Payables	Trade payable days represent the average period taken by the Company to settle outstanding dues with suppliers and vendors for purchases made. Historically, the Company has procured inventory with minimal cash discounts to avail extended credit terms from suppliers. Owing to a relatively longer working capital cycle and constrained liquidity position, the Company has relied on longer credit periods from vendors to support its operating requirements. As part of its ongoing efforts to strengthen supplier relationships, diversify the vendor base and enhance operating margins, the Company has undertaken measures to gradually optimize its credit period. Accordingly, trade payable days were 105 days in Fiscal 2023, increased to 132 days in Fiscal 2024, and subsequently moderated to 105 days and 106 days in Fiscal 2025 and Fiscal 2026, respectively. Going forward, the Company intends to further improve its working capital management and reduce reliance on extended supplier credit. Based on the assumptions considered for the projections, trade payable days are estimated at 72 days in Fiscal 2027 and 65 days in Fiscal 2028. Consequently, trade payables are projected to amount to ₹1,950.90 lakhs as at the end of Fiscal 2027 and ₹2,281.82 lakhs as at the end of Fiscal 2028.

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SECTION-V- ABOUT THE COMPANY

OUR BUSINESS

The Corporate Identification Number (CIN) of the company has been updated under the heading titled "Business Overview" on page no. 154 of the Draft Red Herring Prospectus:

BUSINESS OVERVIEW

Our Company was incorporated as Private Limited Company in the name and style of **"S. K. Offset Private Limited"** bearing Certificate of Incorporation Number **U22212UP2007PTC032792** under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated February 02, 2007, issued by the Registrar of Companies, Uttar Pradesh and Uttaranchal. Further, upon the conversion of our Company into a public limited Company, the name of our Company was changed to **"S. K. Offset Limited"** and a fresh Certificate of Incorporation dated August 18, 2025, was issued by the Registrar of Companies, Central Processing Centre. The Corporate Identification Number of our Company is **U18129UP2007PLC032792**.

The heading titled "Product-Wise Bifurcation" under the sub section titled "Our Business" on page no. 169 of the Draft Red Herring Prospectus has been updated as follows:

PRODUCT-WISE BIFURCATION

The revenue bifurcation of the Company for the period ended December 31, 2025 and for the Fiscal 2025, Fiscal 2024 and Fiscal 2023 are as follows:

(₹ in Lakhs)

Particulars	For period ended December 31, 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Revenue	Revenue (in %)	Revenue	Revenue (in %)	Revenue	Revenue (in %)	Revenue	Revenue (in %)
Printing	2,706.70	67.82%	3,094.03	64.19%	1,183.99	54.99%	1,104.69	71.81%
Packaging	962.94	24.13%	1,192.10	24.73%	534.62	24.83%	306.77	19.94%
Labelling	226.19	5.67%	397.69	8.25%	347.58	16.14%	26.38	1.71%
Other*	95.23	2.39%	136.51	2.83%	86.9	4.04%	100.44	6.53%
Revenue from Operations	**3,991.06**	**100.00%**	**4,820.34**	**100.00%**	**2,153.09**	**100.00%**	**1,538.27**	**100.00%**

**Other includes sales of chemical, ink, plates, scarp and freight on sales.*

The sub-heading titled "Top Customers" under the sub section titled "Our Business" on page no. 169 of the Draft Red Herring Prospectus has been updated as follows:

TOP CUSTOMERS AND TOP SUPPLIERS

Top Customers

A. The revenue contribution of our top 10 customers for the period ended December 31, 2025

(₹ in Lakhs)

Particulars	Amount	Percentage	Business Vertical
Customer 1	1,683.51	42.18%	Publishing
Customer 2	634.33	15.89%	Packaging, Publishing and Binding
Customer 3	294.01	7.37%	Packaging, Publishing and Binding
Customer 4	173.41	4.34%	Packaging, Publishing and Binding
Customer 5	98.84	2.48%	Packaging, Publishing and Binding
Customer 6	77.15	1.93%	Packaging, Publishing

Particulars	Amount	Percentage	Business Vertical
Customer 7	70.85	1.78%	Packaging and Labels
Customer 8	67.36	1.69%	Packaging, Publishing
Customer 9	64.61	1.62%	Packaging
Customer 10	60.62	1.52%	Packaging, Publishing and Binding
Total (Top 10)	**3,224.69**	**80.80%**	
Total Sales	**3,991.06**	**100.00%**	

As certified by AGRA and Co., Chartered accountants, Peer Review Auditor of our Company, by way of their certificate dated July 14, 2026.

B. The revenue contribution of our top 10 customers for the period Ended on March 31, 2025

(₹ in Lakhs)

Particulars	Amount	Percentage	Business Vertical
Customer 1	1,568.53	32.54%	Publishing
Customer 2	892.40	18.51%	Publishing
Customer 3	280.29	5.81%	Publishing
Customer 4	222.13	4.61%	Publishing
Customer 5	219.16	4.55%	Publishing
Customer 6	149.46	3.10%	Label and Publishing
Customer 7	147.59	3.06%	Publishing
Customer 8	116.68	2.42%	Label
Customer 9	102.45	2.13%	Packaging
Customer 10	90.52	1.88%	Publishing
Total (Top 10)	**3,789.21**	**78.61%**	
Total Sales	**4,820.34**	**100.00%**	

As certified by AGRA and Co., Chartered accountants, Peer Review Auditor of our Company, by way of their certificate dated July 14, 2026.

C. The revenue contribution of our top 10 customers for the period Ended on March 31, 2024

(₹ in Lakhs)

Particulars	Amount	Percentage	Business Vertical
Customer 1	632.95	29.40%	Publishing
Customer 2	321.15	14.92%	Publishing
Customer 3	164.98	7.66%	Publishing
Customer 4	145.63	6.76%	Publishing
Customer 5	138.17	6.42%	Publishing
Customer 6	126.17	5.86%	Labels
Customer 7	68.49	3.18%	Publishing
Customer 8	65.10	3.02%	Publishing
Customer 9	48.05	2.23%	Publishing
Customer 10	45.36	2.11%	Labels
Total (Top 10)	**1,756.06**	**81.56%**	
Total Sales	**2,153.09**	**100.00%**	

As certified by AGRA and Co., Chartered accountants, Peer Review Auditor of our Company, by way of their certificate dated July 14, 2026.

D. The revenue contribution of our top 10 customers for the period Ended on March 31, 2023

(₹ in Lakhs)

Particulars	Amount	Percentage	Business Vertical
Customer 1	392.90	25.54%	Publishing
Customer 2	332.83	21.64%	Publishing
Customer 3	214.21	13.93%	Publishing
Customer 4	199.03	12.94%	Publishing
Customer 5	77.72	5.05%	Publishing
Customer 6	71.86	4.67%	Publishing
Customer 7	50.82	3.30%	Publishing
Customer 8	41.38	2.69%	Others
Customer 9	34.50	2.24%	Others
Customer 10	32.90	2.14%	Publishing
Total (Top 10)	**1,448.14**	**94.14%**	
Total Sales	**1,538.27**	**100.00%**	

As certified by AGRA and Co., Chartered accountants, Peer Review Auditor of our Company, by way of their certificate dated July 14, 2026.

Note: The designation of customers as 'Customer 1', 'Customer 2', etc. is based on their relative contribution during the relevant period. As a result, the identity and ranking of these customers may vary from one period to another depending on changes in customer demand and business volumes.

In the heading titled "Machineries And Capacity Utilisation" under the sub section titled "Our Business" on page no. 169 of the Draft Red Herring Prospectus has been updated as follows:

2. Labelling Unit

The details of the installed production capacity and actual production at our Labelling unit for the period ended December 31, 2025, Fiscal year 2025, 2024 and 2023 are set forth below:

Sr. No	Year	UOM	Installed Capacity per Annum	Capacity Utilization per Annum	Capacity Utilization (%)
1	**FY 2025-26** April 01 2025 to December 31, 2025 (09 Months)	Sqm	30,000.00	14,593.00**	48.64
2	**FY 2024-25** April 01, 2024 to March 31, 2025 (12 Months)	Sqm	30,000.00	25,657.00	85.52
3	**FY 2023-24** April 01, 2023 to March 31, 2024 (12 Months)	Sqm	30,000.00	22,425.00	74.75#
4	**FY 2022-23** April 01, 2022 to March 31, 2023 (12 Months)	Sqm	30,000.00	2,184.05	7.28#

***Actual output during April 2025 to December 2025 was 10,944.75 Sqm (an average). We annualized it to 14,593.00 Sqm (an average) to make it comparable with Annual capacity.*
As certified by Rajul Garg, independent Chartered Engineer, pursuant to their certificate dated March 11, 2026.

#Rationale for increase in utilization from 7.28% (2022-23) to 74.75% (2023-24):

The company had procured the labelling machine in August-2022. Since Fiscal 2023 was the initial year of operations for the labelling segment, the Company was able to secure only limited customer orders during the year, resulting in a capacity utilization of 7.28%.

Subsequently, as the Company established its presence in the labelling segment, expanded its customer base, and witnessed increased demand for its labelling products, it was able to utilize its installed capacity more efficiently. Consequently, the capacity utilization increased to 74.75% in Fiscal 2024.

In the label printing industry, various machines such as plate making units, die-cutting machines, slitters, inspection systems, and finishing equipment are used in the production process; however, the flexographic (flexo) printing press is generally considered the core or bottleneck machinery for determining the overall capacity of the unit. This is because the flexo press performs the primary printing operation where the actual label design, colors, and graphics are transferred onto the substrate (paper, film, or foil). All upstream activities such as plate preparation and substrate handling, as well as downstream processes like die-cutting, lamination, slitting, and finishing, are dependent on the printed output generated by the flexo press.

Since the printing stage typically involves multiple color stations, and controlled running speeds, it largely governs the output of the entire production line. Consequently, the rated speed and operational efficiency of the flexo presses determine how much printed material can be produced in a given time, making them the bottleneck or key machinery for estimating the overall production capacity of the label manufacturing unit

In the heading titled "Human Resources" under the sub section titled "Our Business" on page no. 169 of the Draft Red Herring Prospectus following paragrapdh shall be updated as follows:

As on the date of Draft Red Herring Prospectus, the Company has a total workforce of approximately 105 employees. The workforce comprises skilled, semi-skilled and unskilled employees deployed across different operational requirements of the Company. The Company does not have any contractual labour or employees.

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HISTORY AND CERTAIN CORPORATE MATTERS

The Corporate Identification Number (CIN) of the company has been updated under the heading titled "Brief History and Corporate Profile of our Company" on page no. 154 of the Draft Red Herring Prospectus:

BRIEF HISTORY AND CORPORATE PROFILE OF OUR COMPANY

Our Company was originally incorporated as a Private Limited Company under the name and style of **"S. K. Offset Private Limited"** pursuant to the provisions of the Companies Act, 1956, vide Certificate of Incorporation dated February 02, 2007 issued by the Registrar of Companies, Uttar Pradesh and Uttranchal. Subsequently, pursuant to a special resolution passed by the shareholders at the Extra-Ordinary General Meeting held on August 01, 2025, the status of the Company was changed from a private limited company to a public limited company, and consequently, the name of the Company was changed to **"S. K. Offset Limited"**. A fresh Certificate of Incorporation consequent upon conversion was issued on August 18, 2025, by the Registrar of Companies, Central Processing Centre. The Corporate Identification Number of our Company is **"U18129UP2007PLC032792."**.

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SECTION VI – FINANCIAL INFORMATION

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following details have been added in sub-section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on page 268 of the Draft Red Herring Prospectus:

Profit After Tax (PAT), and EBITDA margins

Increase in Profit After Tax (PAT), and EBITDA margins from FY 2024-25 onwards is due to establishing the in-house packaging unit which earlier used to be outsourced on lower margins. Additionally, the company got benefit of economy of scale.

EBITDA margin, PAT margin and gross profit margin for all reported periods is provided below:

Sr. No.	Particulars	For the period ended 31st December 2025	31st March 2025	31st March 2024	31st March 2023
1	EBITDA Margins (%)	18.51%	11.65%	5.39%	12.85%
2	Gross Margin (%)	41.03%	29.85%	47.64%	39.80%
3	PAT Margins (%)	8.23%	3.20%	3.35%	5.61%

PAT margin in Fiscal 2023 was 5.61% which reduced to 3.35% in Fiscal 2024 due to increase in job work cost of packaging. It further reduced to 3.20% in Fiscal 2025 due to first year of operation of inhouse packaging facility, increase in finance cost and depreciation on new machinery.

Subsequently, during the period ended December 31, 2025, the Company was able to maintain better gross margins at 41.03% compared to 29.85% in FY 2024-25. The improvement in the margins was due to economies of scale on account of bulk purchase, in addition to that, the company was able to charge premium in packaging and labelling business with better and new designs and quality with its inhouse manufacturing facility which started in FY 2024-25 and matured in current period.

Net worth

The Company's net worth increased from ₹720.15 lakhs as at March 31, 2025 to ₹1,558.23 lakhs as at December 31, 2025. The significant increase in net worth was attributable to the conversion of unsecured loans extended by the Directors into equity shares during the period, resulting in an increase in the Company's share capital and securities premium. Pursuant to such conversion, the issued and paid-up share capital increased to ₹135.46 lakhs and the Securities Premium Account increased by ₹602.20 lakhs. Further, the Company earned a profit of ₹328.55 lakhs during the period ended December 31, 2025, which also contributed to the increase in its net worth.

Long Term Borrowings

Long-term Borrowings from ₹1,414.68 lakhs as at March 31, 2025 to ₹1,467.81 lakhs as at December 31, 2025 is primarily attributable to the term loan availed from Electronica Finance Limited (Loan A/c No. 149136).

The details of the borrowing are as follows:

- Lender: Electronica Finance Limited
- Loan Amount: ₹417.75 lakhs
- Purpose: Purchase of machinery
- Repayment Period: 72 months
- Security: Hypothecation of the plant and machinery financed under the loan
- End-use of Funds: Acquisition of plant and machinery to strengthen the Company's manufacturing capabilities and support the expansion of its business operations.

Short Term Borrowings

As per the Restated Financial Statements, the Company's short-term borrowings decreased from ₹1,819.91 lakhs as at March 31, 2025 to ₹1,711.40 lakhs as at December 31, 2025. This decrease is primarily due to reduction in current maturity of long-term liabilities.

Trade Receivables

a. Higher trade receivables as on March 31, 2025, were primarily attributable to significant sales recorded towards the end of the financial year, resulting in higher outstanding receivables as at the balance sheet date. Most of those receivables were realised in subsequent period resulting into improvement in trade receivables from outstanding balance of ₹3,180.57 lakh (241 days) to ₹2,734.59 lakh (188 days).

b. Ageing Schedule of Trade Receivables (As at December 31, 2025) are as follows:

(₹ in Lakhs)

Particulars	Less than 6 Months	6 Months – 1 Year	1 – 2 Years	2 – 3 Years	More than 3 Years	Total
Undisputed Receivables						
(a) Considered Good	1,405.00	931.41	383.76	4.39	–	2,724.56
(b) Considered Doubtful	–	–	–	–	–	–
Disputed Receivables						
(a) Considered Good	–	–	10.03	–	–	10.03
(b) Considered Doubtful	–	–	–	–	–	–
Total	**1,405.00**	**931.41**	**393.79**	**4.39**	**–**	**2,734.59**

There are no material outstanding receivables from related parties, except for those transactions disclosed under the section titled "Related Party Transactions" on page 252 of the Draft Red Herring Prospectus.

Inventories

The increase in inventories from ₹573.34 lakh as at March 31, 2025, to ₹2,268.70 lakh as at December 31, 2025, was primarily attributable to the procurement of packaging materials during the last quarter.

The Inventory is valued at lower of Cost or Net Realisable Value as per applicable Accounting Standard 2 – **"Valuation of Inventories"**. Majority of these inventories are sold in subsequent quarter i.e. March 31, 2026.

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SECTION VII – LEGAL AND OTHER INFORMATION

GOVERNMENT AND OTHER STATUTORY APPROVALS

The following row have been added in "Incorporation Related Approvals" table in sub-section titled "Government and other Statutory Approvals" on page 281 of the Draft Red Herring Prospectus:

A. Incorporation Related Approvals

Sr.no	Nature of Registration/ License	Registration/ License No	Issuing Authority	Date of issue	Date of Expiry
3.	Certificate of Incorporation consequent upon change in Object of the Company	U18129UP2007PLC032792	Registrar of Companies, Central Processing Centre	June 16, 2026	Valid till cancelled

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SECTION XII – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following documents have been added under the heading "Material Documents for the Issue" on page 364 of the Draft Red Herring Prospectus:

MATERIAL DOCUMENTS FOR THE ISSUE

4. Fresh Certificate of Incorporation dated June 16, 2026, issued under the Companies Act, 2013 by the Registrar of Companies, Central Processing Centre, upon change in Object of the Company.

21. Business Transfer Agreements dated April 30, 2007, in relation to takeover of Business of "S.K. Offset Printers", a Partnership firm of Mr. Pradeep Agarwal and Mr. Pawan Agarwal, and "S.K. Printer and Publishers", a Proprietorship concern of Mr. Pawan Agarwal.

22. The Equity Shares Valuation Report issued by CA Atul Sharma, an Independent Registered Valuer, dated December 27, 2024, and Business Transfer Agreement dated August 01, 2024, in relation to the takeover of Business of "Pixel Print and Pack" a Partnership Firm of Mr. Pradeep Agarwal, Mr. Priyanshu Agarwal and Mr. Ayush Agarwal.

23. The Equity Shares Valuation Report issued by CA Sanket Garg, an Independent Registered Valuer, dated November 30, 2025, in relation to the conversion of loan into Equity Shares.

24. Independent Chartered Engineer Certificate dated July 14, 2026 on Post Expansion Capacity.

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DECLARATION

I 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 ("SEBI Act"), as the case may be, have been complied with and no statements made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India Act, 1992, as amended, or the rules made or guidelines/regulations issued thereunder, as the case may be. I further certify that the statements made in this Addendum are true and correct and do not omit any material fact which makes such statements misleading in any material respect.

SIGNED BY CHAIRMAN & MANAGING DIRECTOR
Sd/-

Mr. Pradeep Agarwal
DIN: 01109813

Place: Meerut
Date: August 13, 2026

DECLARATION

I 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 ("SEBI Act"), as the case may be, have been complied with and no statements made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India Act, 1992, as amended, or the rules made or guidelines/regulations issued thereunder, as the case may be. I further certify that the statements made in this Addendum are true and correct and do not omit any material fact which makes such statements misleading in any material respect.

SIGNED BY WHOLE TIME DIRECTOR
Sd/-

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Mr. Priyanshu Agarwal
DIN: 05337043

Place: Meerut
Date: August 13, 2026

DECLARATION

I 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 ("SEBI Act"), as the case may be, have been complied with and no statements made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India Act, 1992, as amended, or the rules made or guidelines/regulations issued thereunder, as the case may be. I further certify that the statements made in this Addendum are true and correct and do not omit any material fact which makes such statements misleading in any material respect.

SIGNED BY WHOLE TIME DIRECTOR
Sd/-

Mr. Ayush Agarwal
DIN: 05336535

Place: Meerut
Date: August 13, 2026

DECLARATION

I 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 ("SEBI Act"), as the case may be, have been complied with and no statements made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India Act, 1992, as amended, or the rules made or guidelines/regulations issued thereunder, as the case may be. I further certify that the statements made in this Addendum are true and correct and do not omit any material fact which makes such statements misleading in any material respect.

SIGNED BY NON-EXECUTIVE INDEPENDENT DIRECTOR
Sd/-

Mr. Bhanu Pratap Singh
DIN: 07579088

Place: Meerut
Date: August 13, 2026

DECLARATION

I 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 ("SEBI Act"), as the case may be, have been complied with and no statements made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India Act, 1992, as amended, or the rules made or guidelines/regulations issued thereunder, as the case may be. I further certify that the statements made in this Addendum are true and correct and do not omit any material fact which makes such statements misleading in any material respect.

SIGNED BY NON-EXECUTIVE INDEPENDENT DIRECTOR
Sd/-

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Ms. Anuradha Singh
DIN: 10464299

Place: Meerut
Date: August 13, 2026

DECLARATION

I 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 ("SEBI Act"), as the case may be, have been complied with and no statements made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India Act, 1992, as amended, or the rules made or guidelines/regulations issued thereunder, as the case may be. I further certify that the statements made in this Addendum are true and correct and do not omit any material fact which makes such statements misleading in any material respect.

SIGNED BY NON-EXECUTIVE INDEPENDENT DIRECTOR
Sd/-

Mr. Tanishq Gakhar
DIN: 11244107

Place: Meerut
Date: August 13, 2026

DECLARATION

I 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 ("SEBI Act"), as the case may be, have been complied with and no statements made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India Act, 1992, as amended, or the rules made or guidelines/regulations issued thereunder, as the case may be. I further certify that the statements made in this Addendum are true and correct and do not omit any material fact which makes such statements misleading in any material respect.

SIGNED BY COMPANY SECRETARY AND COMPLIANCE OFFICER
Sd/-

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Ms. Tripti Vats
PAN: AYBPV0566F

Place: Meerut
Date: August 13, 2026

DECLARATION

I 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 ("SEBI Act"), as the case may be, have been complied with and no statements made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India Act, 1992, as amended, or the rules made or guidelines/regulations issued thereunder, as the case may be. I further certify that the statements made in this Addendum are true and correct and do not omit any material fact which makes such statements misleading in any material respect.

SIGNED BY CHIEF FINANCIAL OFFICER
Sd/-

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Mr. Kapil Gupta
PAN: AHWPG7027J

Place: Meerut
Date: August 13, 2026