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RFBL FLEXI PACK LIMITED
Corporate Identification Number: U25202GJ2005PLC046403

REGISTERED OFFICE		CONTACT PERSON	EMAIL & TELEPHONE	WEBSITE
Survey No 32, Plot No 15, Behind Marutinandan Temple Dhandha, Himatnagar, Sabarkantha, Himatnagar, Gujarat, India, 383001		Uday Misal, Company Secretary and Compliance Officer	info@rblflexi.com & +91 9998825511	https://rblflexi.com/
NAME OF OUR PROMOTERS: KUNJIT MAHESHBHAI PATEL, ROOPYAA TRADEBIZZ LIMITED				
DETAILS OF ISSUE TO PUBLIC				
Type	Fresh Issue Size	Total Issue Size	Eligibility & Share Reservation Among NII, RII AND QIB	
Fresh Issue	Up to 70,65,000 Equity Shares aggregating up to ₹ [●] Lakhs	Up to 70,65,000 Equity Shares aggregating up to ₹ [●] Lakhs	The Issue has been made pursuant to Regulation 229(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"). For details, see "Other Regulatory and Statutory Disclosures –Eligibility for the Issue" on page 281. For further details in relation to share allocation and reservation among QIBs, NIIs, and Individual Investors, see "Issue Structure" on page 307.	
RISKS IN RELATION TO THE FIRST ISSUE				
This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹10/- each, and the Issue Price is [●] times of the face value of the Equity Shares. The Floor Price, Cap Price and Issue Price (determined and justified by our Company in consultation with the Book Running Lead Manager in accordance with SEBI ICDR Regulations and on the basis of the assessment of market demand for the Equity Shares by way of Book Building process as stated in chapter titled "Basis of the issue Price" beginning on page no. 126, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.				
GENERAL RISK				
Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 32 of this Red Herring Prospectus.				
ISSUER'S ABSOLUTE RESPONSIBILITY				
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Red Herring Prospectus contains all information with regard to the company and the Issue which is material in the context of the Issue, that the information contained in this Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.				
LISTING				
The Equity Shares of our Company offered through this Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE Emerge") in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an "in-principle" approval letter dated April 24, 2026 from National Stock Exchange of India Limited for using its name in this Issue document for listing of our shares on the NSE Emerge. For the purpose of this Issue, National Stock Exchange of India Limited shall be the Designated Stock Exchange.				
BOOK RUNNING LEAD MANAGER				
DETAILS OF BOOK RUNNING LEAD MANAGER		CONTACT PERSON	TELEPHONE & EMAIL	
		GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED	Mr. Ajit Santoki	079-35333132 ipo@growhousewealth.com
REGISTRAR TO THE ISSUE				
NAME OF THE REGISTRAR		CONTACT PERSON	TELEPHONE & EMAIL	
		KFIN TECHNOLOGIES LIMITED	M.Murali Krishna	+91-40-67162222/18003094001 rbl.ipo@kfintech.com
BID/ISSUE PERIOD				
BID/ISSUE OPENS ON: TUESDAY, MAY 12, 2026			BID/ISSUE CLOSES ON ⁽¹⁾⁽²⁾ : THURSDAY, MAY 14, 2026	

(1) Our Company, in consultation with the BRLM, may decide to close the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date, in accordance with the SEBI ICDR Regulations.

(2) The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Issue Closing Day.

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

SUMMARY OF THE PRIMARY BUSINESS

1. Our company is primarily engaged in the business of manufacturing and trading of printed multilayer flexible packaging material such as plastic film rolls and pouches which are predominantly used for packaging applications across various industries. Our company also deals in trading of Woven Fabric Packaging Material and Polyester Laminated and other types of films. Scrap generated from business operations is further sold to business entities for their further processing and use. We operate under a Business to Business (B2B) model, catering to needs of clients who require high quality, customized packaging solutions. We specialize in the production of multilayer plastic films, by using manufacturing techniques to meet diverse packaging requirements.
2. The end products find extensive usage in the packaging of goods in various industries, some of them are:
Food – for packaging snacks, spices and grains etc.
Pharmaceutical – for packaging of medical and healthcare products.
Home and Personal Care – for items like detergents and household consumables.
3. Our company is engaged in the business of both manufacturing as well as trading operations, the bifurcation of Revenue into Manufacturing is Trading is detailed below:

(Rs. in lakhs)

Particulars	2022-23		2023-24		2024-25		Nov-25	
Manufacturing	4,124.11	88.02%	5,328.63	66.64%	6,038.10	44.57%	2,621.83	37.63%
Trading	561.55	11.98%	2,667.26	33.36%	7,507.96	55.43%	4,344.65	62.37%
Total	4,685.65	100.00%	7,995.89	100.00%	13,546.07	100.00%	6,966.49	100.00%

4. Our entire revenue from operations is derived from domestic operations and Our company does not have any export sales. Following is the state wise sales distribution of the revenue from operations of our company:

(Rs. in lakhs)

Particulars	2022-23		2023-24		2024-25		Nov-25	
	Amount	%	Amount	%	Amount	%	Amount	%
Gujarat	4534.29	96.77%	7258.44	90.78%	13445.36	99.26%	6966.49	100.00%
Rajasthan	135.20	2.89%	718.97	8.99%	0.72	0.01%	0.00	0.00%
Maharashtra	16.16	0.34%	-0.29	0.00%	0.00	0.00%	0.00	0.00%
Daman and Diu	0	0.00%	18.76	0.23%	-	0.00%	-	0.00%
Telangana	0.00	0.00%	0.00	0.00%	100.00	0.74%	0.00	0.00%
Grand Total	4685.65	100.00%	7995.89	100.00%	13546.07	100.00%	6966.49	100.00%

5. The following table sets forth the revenue contribution from our Top 5 customers:

(Rs. in lakhs)

Particulars	November 30, 2025		March 31, 2025		March 31, 2024		March 31, 2023	
	Amount	%	Amount	%	Amount	%	Amount	%
Top 5 Customers	6,538.30	93.85%	10,814.39	79.83%	5,980.80	74.80%	4,350.14	92.84%

6. Details of Key Manufacturing and Other Facilities of our Company is as under:

Particulars	Address
Registered office	Survey No 32, Plot No 15 , Behind Marutinandan Temple, Dhandha, Sabarkantha, Himatnagar, Gujarat 383001.
Factory / Manufacturing Facility	Survey No 32, Plot No 15 and 16, Behind Marutinandan Temple, Dhandha, Sabarkantha, Himatnagar, Gujarat 383001.
Godown	Survey No 32, Plot No 26, Himatnagar Idar Road, Dhandha, Himatnagar, Sabarkantha, Gujarat 383001.
Sales and admin Office	F-1, Skyland Plaza, Himatnagar Idar Road, Dhandha, GIDC, Himatnagar, Gujarat, India – 380001
Guesthouse	Survey 86/19 Village Savgadh, Taluka Himatnagar, Sabarkantha, Gujarat, India.

7. Business Strengths and Strategies of Our Company are as under:

Our Competitive Strengths:

1. Strong Focus on Quality Assurance
2. Strategic Location Advantage
3. Experienced Management and Team
4. Owned Manufacturing facility
5. Diversified Product Range
6. Customer-Centric Approach
7. In-House Lamination and Ink Manufacturing

For further details, please refer to chapter titled “*Our Business*” beginning on Page No. 177 of the Red Herring Prospectus.

Our Business Strategies:

1. Focus on Quality and Compliance
2. Product Diversification and Customization
3. Expansion Through New Manufacturing Facility
4. Invest in Technology and Automation

For further details, please refer to chapter titled “*Our Business*” beginning on Page No. 177 of the Red Herring Prospectus.

SUMMARY OF THE INDUSTRY

The global Plastic Films industry is estimated to be USD 129.85 billion in 2025. It is further expected to reach USD 164.44 billion by 2035, registering a Compound Annual Growth Rate (CAGR) of 2.39% over the forecast period. This growth is primarily driven by increasing demand for lightweight, flexible, and sustainable packaging solutions across end-use industries such as food and beverage, pharmaceuticals, personal care, and industrial goods.

The plastic films packaging industry in India represents a dynamic and indispensable segment of the nation’s broader packaging sector. It plays a crucial role in serving high-growth industries such as food and beverages, pharmaceuticals, personal and home care, FMCG, industrial chemicals, and Agri-products, by providing cost-effective, durable, and efficient packaging formats. Over the past decade, the Indian market has witnessed a shift from unorganised, low-value converters to organised, integrated manufacturers offering advanced, value-added packaging.

India’s plastic film packaging industry has emerged as a vital segment within the broader flexible packaging ecosystem, playing a pivotal role in the preservation, transportation, and aesthetic presentation of products across food and beverages, pharmaceuticals, FMCG, agriculture, and e-commerce. The market has shown steady growth, with its estimated value increasing from 1.93 million tonnes in FY 2025, indicating consistent demand growth across sectors. As the industry estimates, the Indian plastic film packaging market is projected to reach around 3.81 million tonnes by FY 2035, growing at a CAGR of 7.05% during the forecast period FY 2025–FY 2035.

For further details, please refer to the chapter titled “*Industry Overview*” beginning on Page No. 139 of the Red Herring Prospectus.

PROMOTERS OF THE COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification / Corporate Information
1	Kunjit Maheshbhai Patel	Individual	Mr. Kunjit Maheshbhai Patel, aged 41 years, is the promoter and Managing Director of our company. He is a seasoned professional with dual qualifications as a Chartered Accountant (CA) and a Company Secretary (CS), bringing over 16 years of comprehensive experience in finance, corporate governance, compliance, and strategic management. As a Promoter he has been instrumental in shaping the company’s vision, establishing its financial discipline, and ensuring adherence to the highest standards of corporate governance
2	Roopyaa Tradebizz Limited	Corporate	Our Corporate Promoter was incorporated on July 15, 2016, as a public limited company under the name “Tradvisor Limited” having CIN-U93090GJ2016PLC092957. Further the Name was subsequently changed to “Roopyaa Finbizz Limited” pursuant to Special Resolution passed at the EGM held on 23rd November,2021 in EGM and Further changed to “Roopyaa Tradebizz Limited” pursuant to a Special Resolution passed at the EGM held on 22nd June,2023. The registered office of Roopyaa Tradebizz Limited is situated at 406, Anand Milan Complex, Near Navaragnpura Post Office, Navrangpura, Ahmedabad, Ahmadabad City, Gujarat, India, 380009.

		<p>Our Promoter, Roopyaa Tradebizz Limited together with its nominees holds 100% of the Issued, Subscribed and Paid up Equity Share Capital of our Company</p> <p>The company is engaged in providing business and trade advisory services and in developing and operating online or offline platforms for marketing, advertising, and trading activities. It also undertakes the business of buying, selling, importing, exporting, distributing, and promoting a wide range of consumer, industrial, and commercial products, including machinery, equipment, pharmaceuticals, agricultural goods, and other commodities, along with all related commercial activities as may be necessary</p>
<p>For detailed information on our Promoter and Promoter Group, please refer to section titled “Our Promoters and Promoter Group” on page 233 of this Red Herring Prospectus.</p>		

OBJECTS OF THE ISSUE

The offer comprises of a Fresh Issue of upto 70,65,000 Equity Shares, aggregating up to ₹ [●] lakhs by our Company.

Our Company proposes to raise funds for funding the following objects:

Sr. No.	Particulars	Summary
1.	Funding of Capital Expenditure towards Construction of proposed manufacturing Unit located at Survey No. 47/1 Paiki, Moje: Dhandha, Taluka Himatnagar, Sabarkantha – 383001, Gujarat admeasuring 4,502 Square Meters.	<p>We are setting up a new manufacturing facility at Survey No. 47/1 Paiki, Moje: Dhandha, Taluka Himatnagar, Sabarkantha – 383001, Gujarat admeasuring 4,502 Square Meters. The object include capital expenditure for:</p> <p>a. Acquisition of land for Establishing manufacturing facility amounting to Rs. 499.50 Lakhs</p> <p>b. Construction and development of infrastructure and associated facilities amounting to Rs. 343.50 Lakhs</p> <p>c. Purchase of Plant and Machinery amounting to Rs. 398.75 Lakhs</p>
2.	Funding working capital requirements of our company	We propose to utilize up to Rs. 1,776.29 lakhs from the IPO proceeds towards meeting our working capital requirements. We plan to establish a new manufacturing facility, which is being funded out of the IPO proceeds as stated in this Offer Document. Until the commencement of commercial production at the new facility, the working capital funds will be deployed in our company’s existing business operations to support ongoing operational activities. Upon commencement of commercial production, Our Company will recoup and allocate working capital resources for the new manufacturing facility as per business needs and operational requirements.
3.	General corporate purposes	Our Company proposes to deploy the balance proceeds, aggregating to ₹ [●] lakhs, towards general corporate purposes as approved by our management from time to time, subject to such utilisation not exceeding 15% of the aggregate of the gross proceeds of the Fresh Issue or ₹ 10 Crores, whichever is less in accordance with the SEBI ICDR Regulations.
	Total	[●]

For further information, please refer to the chapter titled “Objects of the Issue” beginning on page 107 of the Red Herring Prospectus.

PROPOSED SCHEDULE OF IMPLEMENTATION / DEPLOYMENT OF NET PROCEEDS

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.	Object	Total Estimated Cost	Amount to be funded from the Net	Amount to be funded from Internal	Estimated Utilization of Net Proceeds in F.Y.

			Proceeds	Accruals	2026-2027
1.	Funding of Capital Expenditure towards Construction of proposed manufacturing Unit located at Survey No. 47/1 Paiki, Moje: Dhandha, Taluka Himatnagar, Sabarkantha – 383001, Gujarat admeasuring 4,502 Square Meters.	1271.30	1241.30	30.00	1241.30
2.	Funding working capital requirements of our company	1776.29	1776.29	-	1776.29
3.	General corporate purposes	[●]	[●]	[●]	[●]
Total*		[●]	[●]	[●]	[●]

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

For further information, please refer to the chapter titled “Objects of the Issue” beginning on page 107 of the Red Herring Prospectus.

SHAREHOLDING PATTERN OF PROMOTER / PROMOTER GROUP OF THE COMPANY AS AT ALLOTMENT:

The aggregate shareholding, of each of the (i) Promoter(s), (ii) Members of the Promoter Group and (iii) top 10 Shareholders (other than the Promoter and Promoter Group) as on the Date of Offer document and as at allotment as per the below mentioned format:

S. No.	Pre-Issue shareholding as at the date of Advertisement			Post-Issue shareholding as at the date of Allotment	
	Name of the Shareholders	Number of Equity Shares	Shareholding (in %)	At Floor Price and At Cap Price	
				Number of Equity Shares	Shareholding (in %)
Promoter(s)					
1.	Roopyaa Tradebizz Limited	1,62,50,000	100.00%	1,62,50,000	69.70%
2.	Kunjit Maheshbhai Patel	-	0.00%	-	0.00%
Total (A)		1,62,50,000*	100.00%	1,62,50,000*	69.70%
Members of Promoter Group (who hold shares)					
Total (B)		-	-	-	-
Additional top 10 shareholders					
1.	Kushang Surendrakumar Thakkar	-	-	-	-
2.	Amit Punambhai Parmar	-	-	-	-
3.	Kanaiyalal Harishankar Mehta	-	-	-	-
4.	Rupeshkumar Mittal	-	-	-	-
5.	Jitesh Joitaram Patel	-	-	-	-
Total (C)		-	-	-	-
Total (A+B+C)		1,62,50,000*	100.00%	1,62,50,000*	69.70%

*Our Corporate Promoter, Roopyaa Tradebizz Limited, holds 1,62,50,000 Equity Shares of face value ₹10 each, equivalent to 100.00% of the issued, subscribed and paid-up Equity Share capital of our Company out of which 13 Equity Shares of face value ₹10 each are held by each of Kunjit Maheshbhai Patel, Kushang Surendrakumar Thakkar, Amit Punambhai Parmar, Kanaiyalal Harishankar Mehta, Rupesh Kumar Mittal, and Jitesh Joitaram Patel, jointly with Roopyaa Tradebizz Limited in the capacity of nominee shareholders of Roopyaa Tradebizz Limited.

Notes:

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

2) Based on the Issue price of ₹ [●] and subject to finalization of the basis of allotment.

For further details, please refer to the chapter titled “Capital Structure” beginning on Page No. 90 of the Red Herring Prospectus.

SUMMARY OF RESTATED FINANCIAL STATEMENTS

Following are the details as per the Restated Financial Information for the period ended November 30, 2025 and as at the Financial Years ended on March 31, 2025, 2024 and 2023:

(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	For the period ended November 30, 2025*	March 31, 2025	March 31, 2024	March 31, 2023
1.	Share Capital	1,625.00	125.00	125.00	125.00
2.	Net Worth	2,184.16	1,800.43	967.53	388.83
3.	Revenue from operations	6,966.49	13,546.07	7,995.89	4,685.65
4.	EBITDA	595.77	1,257.31	853.09	133.91
5.	Profit after Tax	383.72	832.91	578.72	66.98
6.	Basic Earnings per Share	2.36	5.13	3.56	0.56
7.	Diluted Earnings per Share	2.36	5.13	3.56	0.56
8.	Return on Equity/ Net Worth	19.26%	60.18%	85.33%	21.76%
9.	Net Asset Value per equity share	13.44	11.08	5.95	3.26
10.	Total borrowings	1,751.39	1,887.51	522.69	206.12
11.	Cash flow from operating activities	193.98	(1,244.03)	(49.02)	48.03
12.	Cash flow from investing activities	-	(70.43)	(244.53)	(77.62)
13.	Cash flow from financing activities	(194.03)	1,314.69	286.60	42.55

**Figures for the period ended November 30, 2025 are not annualised

For further details, please refer to the section titled “Financial Information” beginning on Page No. 241 of the Red Herring Prospectus.

KEY PERFORMANCE INDICATORS

All the KPIs disclosed below have been approved by a resolution of our Audit Committee dated January 10, 2026 and the Audit Committee has confirmed that it has verified and audited details of all the KPIs pertaining to the Company that have been disclosed to earlier investors at any point of time during the period ended November 30, 2025 and three years period prior to the date of filing of this Red herring Prospectus, if any.

The KPIs of our Company have been disclosed in the sections “Our Business” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” starting on pages 177 and 244, respectively.

Set forth below are KPIs which have been used historically by our Company to understand and analyse the business performance, that have a bearing for arriving at the Basis for the Offer Price.

(Rs In Lakhs, unless mentioned otherwise)

Key Performance Indicator	For the period ended November 30, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue From operations (₹ in Lakhs)	6,966.49	13,546.07	7,995.89	4,685.65
Total revenue (₹ in Lakhs)	6,966.49	13,546.19	7,996.46	4,686.48
EBITDA (₹ in Lakhs)	595.77	1,257.31	853.09	133.91
EBITDA Margin (%)	8.55%	9.28%	10.67%	2.86%
Profit after tax (₹ in Lakhs)	383.72	832.91	578.72	66.98
PAT Margin (%)	5.51%	6.15%	7.24%	1.43%
Return on Equity (ROE) (%)*	19.26%	60.18%	85.33%	21.76%
Return on Capital Employed(ROCE) (%)*	14.26%	32.70%	53.90%	19.26%
Debt To Equity Ratio	0.80	1.05	0.54	0.53

Current Ratio	2.27	2.21	1.62	1.41
Net Capital Turnover Ratio*	2.82	9.05	17.36	24.32

*Ratios for the period ended November 30, 2025 are not annualised.

For further details, please refer to the section titled “Basis for the Issue” beginning on Page No. 126 of the Red Herring Prospectus.

INTERNAL RISK FACTORS (TOP 10)

1. Our Company, our Promoters and Directors are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
2. Our company is significantly dependent on few customers for our revenue. The loss of any one or more of such customers may have a material effect on our business operations and profitability. We derive a significant portion of our revenue from sales to our top 1, 5 and 10 customers. Any failure to maintain relationships with such customers could adversely affect our revenue and financial condition.
3. Under-utilization of our manufacturing capacity and an inability to effectively utilize our expanded manufacturing capacity could have an adverse effect on our business, future prospects, and financial performance, and the information on installed capacities, historical production, and capacity utilization included in this Red Herring Prospectus is based on estimates.
4. Our Company has not paid Self-Assessment Tax for AY 2025-26 and has not filed Income Tax Return for AY 2025- 26. Such failure may result in interest, penalties or other regulatory actions under applicable tax laws, which could adversely affect our financial condition and reputation.
5. Extensive government regulation and the impact of plastics on the environment could have a severe impact on our ability to continue our business operations, which could adversely affect our business, results of operations and financial condition.
6. Inadequate or uninterrupted supply and price fluctuation in our products could adversely affect our business, results of operations, cash flows, profitability and financial condition.
7. We are dependent on our top suppliers for uninterrupted supply of Raw-Materials and purchase stock in trade. Any shortfall in the supply, or an increase in costs and other input costs, may adversely affect the pricing and supply of our products with subsequently having an adverse effect on the business, results of operations and financial conditions of our company.
8. Our success largely depends upon the knowledge and experience of our Key Managerial Personnel, Senior Managerial Personnel and Promoters of our company. Loss of such KMP, SMP and promoter and our ability to attract and retain them could adversely affect our business, operations and financial condition.
9. The land proposed to be acquired for the purposes of establishing new manufacturing facility from the proceeds of the Issue is not currently registered in the name of our Company.
10. The land proposed to be acquired by our Company from the erstwhile promoters is currently mortgaged in favour of Canara Bank for a loan availed by our Company and will continue to remain mortgaged after the proposed acquisition, which may expose us to certain risks.

For further details, please refer to the section titled “Risk Factors” beginning on Page No. 32 of the Red Herring Prospectus.

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

Particulars	Number of Equity Shares held as on date	Weighted average cost of acquisition (“WACA”) per Equity Share (in ₹)	WACA per Equity Shares acquired in last one year
Promoter			
Roopyaa Tradebizz Limited	1,62,50,000	1.08	NA

Weighted average cost of acquisition of all shares transacted (Excluding Bonus Issue) in the one year and three years preceding the date of offer document – NA.

BOARD OF DIRECTOR AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

S. No	Name	Designation
1	Mr. Kunjit Maheshbhai Patel	Promoter, Chairman and Managing Director
2	Mr. Amit Punambhai Parmar	Executive Director and Chief Financial Officer
3	Ms. Dipika Balkrushna Shah	Non-Executive Independent Director
4	Ms. Kriya Dipakbhai Shah	Non-Executive Independent Director

5	Ms. Mayuri Bipinbhai Rupareliya	Non-Executive Independent Director
6	Mr. Uday Misal	Company Secretary and Compliance Officer

AUDITORS QUALIFICATION

There are no audit qualifications which have not been given effect to in the Restated Financial Information. For details, see “Financial Information” on page 241 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATION

A summary of outstanding litigation proceedings involving our Company, our Promoters, Directors, Key Managerial Personnel and Senior Managerial Personnel as on the date of the Red Herring Prospectus is provided below:

Outstanding Litigations	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchange	Material Civil Litigation	Total Amount involved [^]
Company						
By the Company	-	-	-	-	-	
Against the Company	-	19	-	-	-	1895.08
Promoters						
By the Promoters	-	-	-	-	-	
Against the Promoters	-	5	1	-	-	10.04
Directors (Other than Promoters)						
By the Directors	-	-	-	-	-	-
Against the Directors	-	-	-	-	-	-
KMPs and SMP (Other than Promoters)						
By the SMP and KMPs	-	-	-	-	-	-
Against the SMP and KMPs	-	-	-	-	-	-
Litigation involving our Subsidiary						
By subsidiary	-	-	-	-	-	-
Against the subsidiary	-	-	-	-	-	-
Litigation involving our Group Company which may have material impact on our Company						
Outstanding Litigation which may have material impact on our Company	-	-	-	-	-	-

[^] Amount involved excludes interest liability on outstanding demands and excludes demands for which the amount is presently unascertainable.

For further details, please refer to the chapter titled “Outstanding Litigations and Material Developments” beginning on Page No. 267 of Red Herring Prospectus.