



RAPID CONSTRUCTION · EXCEEDING EXPECTATIONS

EPACK PREFAB TECHNOLOGIES LIMITED

(Formerly known as EPack Polymers Private Limited)

Corporate Identity Number: U74999UP1999PLC116066

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
61-B, Udyog Vihar Surajpur, Kasna Road, Gautam Buddha Nagar, Greater Noida - 201306, Uttar Pradesh, India	B-13, Ecotech-1st Extension, Gautam Buddha Nagar, Greater Noida – 201306, Uttar Pradesh, India	Nikita Singh, Company Secretary and Compliance Officer	Telephone: + 91 120 444 1080 Email: prefabinvestors@epack.in	www.epackprefab.com

OUR PROMOTERS: SANJAY SINGHANIA, AJAY DD SINGHANIA, BAJRANG BOTHRA, LAXMI PAT BOTHRA AND NIKHIL BOTHRA

DETAILS OF THE OFFER				
Type	Fresh Issue Size ⁽¹⁾	Offer for Sale size	Total Offer size	Eligibility and Share Reservations among QIB, NIB and RIB
Fresh Issue and Offer for Sale	Up to Equity Shares of face value of ₹ 2 each aggregating up to ₹3,000.00 million	Up to 10,000,000 Equity Shares of face value of ₹ 2 each aggregating up to ₹ [●] million	Up to [●] Equity Shares of face value of ₹ 2 each aggregating to ₹ [●] million	The Offer is being made pursuant to Regulation 6(1) of the SEBI ICDR Regulations, as amended. For further details, see “ <i>Other Regulatory and Statutory Disclosures – Eligibility for the Offer</i> ” on page 522. For details in relation to share reservation among QIBs, NIBs and RIBs, see “ <i>Offer Structure</i> ” on page 542.

DETAILS OF THE OFFER FOR SALE BY THE SELLING SHAREHOLDERS AND WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE

Name of the Selling Shareholders	Type	Number of Equity Shares Offered/ Amount (in ₹ million)	Weighted Average Cost of Acquisition per Equity Share (in ₹)*^	Name of the Selling Shareholders	Type	Number of Equity Shares Offered/ Amount (in ₹ million)	Weighted Average Cost of Acquisition per Equity Share (in ₹)*^
Sanjay Singhania	Promoter Selling Shareholder	Up to 999, 897 Equity Shares of face value of ₹ 2 each aggregating up to ₹ [●] million	0.42	Suman Bothra	Promoter Group Selling Shareholder	Up to 121,228 Equity Shares of face value of ₹ 2 each aggregating up to ₹ [●] million	0.05
Ajay DD Singhania	Promoter Selling Shareholder	Up to 995, 859 Equity Shares of face value of ₹ 2 each aggregating up to ₹ [●] million	0.46	Nitin Bothra	Promoter Group Selling Shareholder	Up to 766,866 Equity Shares of face value of ₹ 2 each aggregating up to ₹ [●] million	0.43
Bajrang Bothra	Promoter Selling Shareholder	Up to 100, 000 Equity Shares of face value of ₹ 2 each aggregating up to ₹ [●] million	0.46	Leela Devi Bothra	Promoter Group Selling Shareholder	Up to 800, 373 Equity Shares of face value of ₹ 2 each aggregating up to ₹ [●] million	0.46
Laxmi Pat Bothra	Promoter Selling Shareholder	Up to 1,386,906 Equity Shares of face value of ₹ 2 each aggregating up to ₹ [●] million	0.37	Rajjat Bothra	Promoter Group Selling Shareholder	Up to 1, 599, 627 Equity Shares of face value of ₹ 2 each aggregating up to ₹ [●] million	0.07
Nikhil Bothra	Promoter Selling Shareholder	Up to 225,000 Equity Shares of face value of ₹ 2 each aggregating up to ₹ [●] million	0.17	Avishi Singhania	Promoter Group Selling Shareholder	Up to 166, 063 Equity Shares of face value of ₹ 2 each aggregating up to ₹ [●] million	Nil
Divisha Singhania	Promoter Group Selling Shareholder	Up to 250,077 Equity Shares of face value of ₹ 2 each aggregating up to ₹ [●] million	0.08	Pinky Ajay Singhania	Promoter Group Selling Shareholder	Up to 1,005,954 Equity Shares of face value of ₹ 2 each aggregating up to ₹ [●] million	0.35
Preity Singhania	Promoter Group Selling Shareholder	Up to 1,009,679 Equity Shares of face value of ₹ 2 each aggregating up to ₹ [●] million	0.19	Arshia Singhania	Promoter Group Selling Shareholder	Up to 166,063 Equity Shares of face value of ₹ 2 each aggregating up to ₹ [●] million	Nil
Drishikka Singhania	Promoter Group Selling Shareholder	Up to 240,347 Equity Shares of face value of ₹ 2 each aggregating up to ₹ [●] million	Nil	Araanya Singhania	Promoter Group Selling Shareholder	Up to 166,061 Equity Shares of face value of ₹ 2 each aggregating up to ₹ [●] million	Nil

*As certified by Talati & Talati LLP, Chartered Accountants, by way of their certificate dated January 21, 2025.

^ Pursuant to resolutions passed by our Board and the Shareholders in their meetings dated September 2, 2024 and September 30, 2024, respectively, the authorized share capital of our Company was sub-divided from 22,000,000 equity shares and 2,000,000 preference shares of face value of ₹ 10 each to 110,000,000 Equity Shares and 10,000,000 Preference Shares of face value of ₹ 2 each. Accordingly, the issued, subscribed and paid-up equity share capital of our Company was sub-divided from 3,875,400 equity shares of face value of ₹ 10 each to 19,377,000 Equity Shares of face value of ₹ 2 each and Pursuant to resolutions passed by our Board and the Shareholders in their meetings dated September 2, 2024, and September 30, 2024, respectively, our Company has issued and allotted Equity Shares through bonus issue in the ratio of three (3) Equity Shares for every one (1) Equity Share held and accordingly the weighted average cost of acquisition adjusted for the split and bonus.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of our Equity Shares is ₹ 2 each. The Floor Price, Cap Price and the Offer Price (as determined and justified by our Company, in consultation with the BRLMs, on the basis of the assessment of market demand for Equity Shares by way of the Book Building Process, in accordance with SEBI ICDR Regulations, and as stated in “*Basis for Offer Price*” on page 173) should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/ or sustained trading in the Equity Shares 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 the Offer 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 Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares offered in the Offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does the SEBI guarantee the accuracy or adequacy of the contents of this Draft Red Herring Prospectus. Specific attention of the investors is invited to “*Risk Factors*” on page 43.

ISSUER’S AND SELLING SHAREHOLDERS’ ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the Offer, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect. Each of the Selling Shareholders, severally and not jointly, accepts responsibility for and confirms the statements made or confirmed by them in this Draft Red Herring Prospectus to the extent of information specifically pertaining to themselves and their respective Offered Shares and assume responsibility that such statements are true and correct in all material respects and are not misleading in any material respect. No Selling Shareholder, severally and not jointly, assumes responsibility for any other statements, disclosures and undertakings in this Draft Red Herring Prospectus, including, *inter alia*, any of the statements, disclosures or undertakings made or confirmed by or in relation to our Company or our Company’s business or any other Selling Shareholders or any other person(s).

LISTING

The Equity Shares to be offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges being BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE” together with BSE, the “**Stock Exchanges**”). For the purposes of the Offer, [●] is the Designated Stock Exchange.

BOOK RUNNING LEAD MANAGERS

Logos of Book Running Lead Managers	Name of Book Running Lead Managers	Contact Person	Email and Telephone
	Monarch Network Capital Limited	Saahil Kinkhabwala	Email: ecm@mncigroup.com Telephone: +91 226647 6400
	Motilal Oswal Investment Advisors Limited	Sukant Goel	Email: epack.ipo@motilaloswal.com Telephone: +91 22 7193 4380

REGISTRAR TO THE OFFER

Logo of the Registrar	Name of Registrar	Contact Person	Email and Telephone
	KFin Technologies Limited	Srinivas Sudheer Venkata Puram	Email: epackprefab.ipo@kfintech.com Telephone: +91 40 7961100

BID/ OFFER PROGRAMME

ANCHOR INVESTOR BID/ OFFER PERIOD	[●]*	BID/OFFER OPENS ON	[●]	BID/OFFER CLOSES ON**	[●]**&
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* Our Company, in consultation with the BRLMs, 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/ Offer Opening Date.

** Our Company, in consultation with the BRLMs, may decide to close the Bid/ Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date, in accordance with the SEBI ICDR Regulations.

& UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

⁽¹⁾ Our Company, in consultation with the BRLMs, may consider an issue of Specified Securities, as may be permitted under applicable law, to any person(s), aggregating up to ₹ 600.00 million at its discretion, prior to filing of the Red Herring Prospectus with the RoC (“**Pre-IPO Placement**”). The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLMs. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended. The Pre-IPO Placement, if undertaken, shall not exceed 20.00% of the size of the Fresh Issue. Prior to the completion of the Offer, our Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Offer, or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the Red Herring Prospectus and the Prospectus.



RAPID CONSTRUCTION · EXCEEDING EXPECTATIONS
EPACK PREFAB TECHNOLOGIES LIMITED
(Formerly known as EPack Polymers Private Limited)

Our Company was originally incorporated as “*E-Pack Polymers Private Limited*” as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated February 12, 1999, issued by Registrar of Companies, National Capital Territory of Delhi and Haryana, situated at New Delhi, Delhi, India. Our registered office was shifted from the state of Delhi, India to the state of Uttar Pradesh, India pursuant to a resolution passed by our Shareholders on January 28, 2019, and a certificate of registration dated April 22, 2019, pursuant to order of the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi, Delhi, India dated March 25, 2019, confirming the transfer of registered office to another state. Subsequently, the name of our Company was changed to “*EPack Polymers Private Limited*” pursuant to a Board resolution dated August 10, 2020, and a resolution passed in the extra ordinary general meeting of the Shareholders held on September 05, 2020, and consequently a fresh certificate of incorporation dated October 13, 2020, was issued by the Registrar of Companies, Kanpur situated at Kanpur, Uttar Pradesh, India (“**RoC**”). Thereafter, our Company’s name was changed to “*EPack Prefab Technologies Private Limited*”, pursuant to a Board resolution dated October 4, 2024 and a resolution passed in the extra ordinary general meeting of the Shareholders held on October 26, 2024 and consequently a fresh certificate of incorporation dated December 04, 2024, was issued by the RoC. Subsequently, pursuant to a Board resolution dated December 04, 2024 and a resolution passed in the extra ordinary general meeting of the Shareholders held on December 04, 2024, the name of our Company was changed from “*EPack Prefab Technologies Private Limited*” to “*EPack Prefab Technologies Limited*” and a fresh certificate of incorporation dated December 11, 2024, consequent to the conversion from private to public company was issued by the RoC. For further details in relation to changes in the name of our Company and change in our registered office, see “*History and Certain Corporate Matters – Brief History of our Company*” on page 320.

Registered Office: 61-B, Udyog Vihar Surajpur, Kasna Road, Gautam Buddha Nagar, Greater Noida- 201306, Uttar Pradesh, India;
Corporate Office: B-13, Ecotech-1st Extension, Gautam Buddha Nagar, Greater Noida – 201306, Uttar Pradesh, India;
Contact Person: Nikita Singh, Company Secretary and Compliance Officer; **Telephone:** + 91 120 444 1080;
E-mail: prefabinvestors@epack.in;
Website: www.epackprefab.com;
Corporate Identity Number: U74999UP1999PLC116066

OUR PROMOTERS: SANJAY SINGHANIA, AJAY DD SINGHANIA, BAJRANG BOTHRA, LAXMI PAT BOTHRA AND NIKHIL BOTHRA
INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH (“EQUITY SHARES”) OF EPACK PREFAB TECHNOLOGIES LIMITED (“OUR COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING SECURITIES PREMIUM OF ₹ [●] PER EQUITY SHARE (“OFFER PRICE”) AGGREGATING UP TO ₹ [●] MILLION (THE “OFFER”). THE OFFER COMPRISES OF A FRESH ISSUE OF UP TO [●] EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO ₹ 3,000.00 MILLION (THE “FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO 10,000,000 EQUITY SHARES (THE “OFFERED SHARES”) CONSISTING 999,897 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY SANJAY SINGHANIA, 995,859 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY AJAY DD SINGHANIA, 100,000 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY BAJRANG BOTHRA, 1,386,906 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY LAXMI PAT BOTHRA AND 225,000 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY NIKHIL BOTHRA, (COLLECTIVELY REFERRED TO AS THE “PROMOTER SELLING SHAREHOLDERS”), 250,077 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY DIVISHA SINGHANIA, 1,009,679 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY PREITY SINGHANIA, 240,347 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY DRISHIKKA SINGHANIA, 121,228 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY SUMAN BOTHRA, 766,866 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY NITIN BOTHRA, 800,373 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY LEELA DEVI BOTHRA, 1,599,627 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY RAJJAT BOTHRA, 166,063 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY AVISHI SINGHANIA, 1,005,954 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY PINKY AJAY SINGHANIA, 166,063 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY ARSHIA SINGHANIA AND 166,061 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY ARAANYA SINGHANIA (COLLECTIVELY REFERRED TO AS THE “PROMOTER GROUP SELLING SHAREHOLDER” AND WITH PROMOTER SELLING SHAREHOLDERS, REFERRED TO AS THE “SELLING SHAREHOLDERS”).
THE FACE VALUE OF THE EQUITY SHARE IS ₹ 2 EACH. THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT SIZE WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, AND WILL BE ADVERTISED IN ALL EDITIONS OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND ALL EDITIONS OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, HINDI ALSO BEING THE REGIONAL LANGUAGE OF UTTAR PRADESH, WHERE OUR REGISTERED OFFICE IS LOCATED), ATLEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE BSE AND NSE FOR UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.
OUR COMPANY, IN CONSULTATION WITH THE BRLMS, MAY CONSIDER AN ISSUE OF SPECIFIED SECURITIES, AS MAY BE PERMITTED UNDER APPLICABLE LAW, TO ANY PERSON(S), AGGREGATING UP TO ₹ 600.00 MILLION AT ITS DISCRETION, PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE ROC (“PRE-IPO PLACEMENT”). THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS. IF THE PRE-IPO PLACEMENT IS COMPLETED, THE AMOUNT RAISED PURSUANT TO THE PRE-IPO PLACEMENT WILL BE REDUCED FROM THE FRESH ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, SHALL NOT EXCEED 20.00% OF THE SIZE OF THE FRESH ISSUE. PRIOR TO THE COMPLETION OF THE OFFER, OUR COMPANY SHALL APPROPRIATELY INTIMATE THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, PRIOR TO ALLOTMENT PURSUANT TO THE PRE-IPO PLACEMENT, THAT THERE IS NO GUARANTEE THAT OUR COMPANY MAY PROCEED WITH THE OFFER OR THE OFFER MAY BE SUCCESSFUL AND WILL RESULT INTO LISTING OF THE EQUITY SHARES ON THE STOCK EXCHANGES. FURTHER, RELEVANT DISCLOSURES IN RELATION TO SUCH INTIMATION TO THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT (IF UNDERTAKEN) SHALL BE APPROPRIATELY MADE IN THE RELEVANT SECTIONS OF THE RED HERRING PROSPECTUS AND THE PROSPECTUS.

In case of any revision in the Price Band, the Bid/ Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Offer Period not exceeding 10 Working Days. In cases of *force majeure*, banking strike or similar unforeseen circumstances, our Company in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of one Working Day, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a public notice and also by indicating the change on the respective websites of the BRLMs and at the terminals of the members of the Syndicate and by intimation to the Self-Certified Syndicate Banks (“SCSBs”) and other Designated Intermediaries and Sponsor Bank(s), as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the “**SCRR**”), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein not more than 50% of the Offer shall be available for allocation to Qualified Institutional Buyers (“**QIBs**”) (such portion referred to as “**QIB Portion**”), provided that our Company in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (the “**Anchor Investor Portion**”), out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors (“**Anchor Investor Allocation Price**”), in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (excluding the Anchor Investor Portion) (the “**Net QIB Portion**”). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹0.20 million and up to ₹1.00 million ; and (b) two third of such portion shall be reserved for applicants with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily use the Application Supported by Blocked Amount (“**ASBA**”) process providing details of their respective ASBA accounts, and UPI ID in case of UPI Bidders, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see “*Offer Procedure*” on page 546.

RISKS IN RELATION TO FIRST OFFER
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 ₹ 2. The Offer Price/ Floor Price/ Cap Price, as determined and justified by our Company, in consultation with the BRLMs, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, in accordance with the SEBI ICDR Regulations and as stated in “ <i>Basis for Offer Price</i> ” on page 173 should not be taken to be indicative of the market price of the Equity Shares after such Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares nor 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 Offer 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 this Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Red Herring Prospectus. Specific attention of the investors is invited to “ <i>Risk Factors</i> ” on page 43.

ISSUER’S AND SELLING SHAREHOLDER’S ABSOLUTE RESPONSIBILITY
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the Offer, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect. Each of the Selling Shareholders, severally and not jointly, accepts responsibility for and confirms the statements made or confirmed by them in this Draft Red Herring Prospectus to the extent of information specifically pertaining to themselves and their respective Offered Shares and assume responsibility that such statements are true and correct in all material respects and are not misleading in any material respect. No Selling Shareholder, severally and not jointly, assumes responsibility for any other statements, disclosures and undertakings in this Draft Red Herring Prospectus, including, <i>inter alia</i> , any of the statements, disclosures or undertakings made or confirmed by or in relation to our Company or our Company’s business or any other Selling Shareholders or any other person(s).

LISTING
The Equity Shares to be offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received in-principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters dated [●] and [●], respectively. For the purposes of the Offer, [●] shall be the Designated Stock Exchange. A signed copy of the Red Herring Prospectus and the Prospectus shall be filed with the RoC in accordance with Section 26(4) and 32 of the Companies Act, 2013, respectively. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see “ <i>Material Contracts and Documents for Inspection</i> ” on page 652.

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER
Monarch Network Capital Limited 4th Floor, B Wing, Laxmi Towers, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400 051, Maharashtra, India Telephone: +91 22 6647 6400 E-Mail: ecm@mncigroup.com Website: www.mncigroup.com Investor Grievance e-mail: mbd@mncigroup.com Contact person: Saahil Kinkhabwala SEBI Registration No: MB/INM000011013	Motilal Oswal Investment Advisors Limited Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai 400 025, Maharashtra, India Telephone: +91 22 7193 4380 E-Mail: epack.ipo@motilaloswal.com Website: www.motilaloswalgroup.com Investor grievance e-mail: moiapredressal@motilaloswal.com Contact person: Sukant Goel SEBI Registration Number: INM000011005	KFin Technologies Limited Selenium, Tower-B, Plot No. 31 and 32, Financial District Nanakramguda, Serilingampally, Hyderabad 500 032, Telangana, India Telephone: +91 40 796 11000 E-Mail: epackprefab.ipo@kfintech.com Website: www.kfintech.com Investor grievance e-mail: einward.ris@kfintech.com Contact person: Srinivas Sudheer Venkata Puram SEBI Registration No.: INR000000221

BID/OFFER PROGRAMME			
ANCHOR INVESTOR BID/ OFFER PERIOD	[●]*	BID/ OFFER OPENS ON	[●]
		BID/ OFFER CLOSES ON	[●]**^

* Our Company, in consultation with the BRLMs, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investors shall Bid during the Anchor Investor Bidding Date, i.e., one Working Day prior to the Bid/Offer Opening Date.

** Our Company, in consultation with the BRLMs, may consider closing the Bid/Offer Period for QIBs one day prior to the Bid/Offer Closing Date, in accordance with the SEBI ICDR Regulations.

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

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

This Draft Red Herring Prospectus uses certain definitions and abbreviations which, unless otherwise specified or the context otherwise indicates, requires or implies, shall have the meanings as provided below. References to any legislation, act, regulation, rule, guideline, policy, circular, notification or clarification shall be deemed to include all amendments, supplements, re-enactments and modifications thereto, from time to time, and any reference to a statutory provision shall include any subordinate legislation made from time to time thereunder.

The words and expressions used but not defined in this Draft Red Herring Prospectus will have the same meaning as assigned to such terms under the Companies Act, the SEBI Act, the SEBI ICDR Regulations, SEBI Listing Regulations, the SCRA, the Depositories Act and the rules and regulations made thereunder, as applicable. Further, the Offer related terms used but not defined in this Draft Red Herring Prospectus shall have the meaning ascribed to such terms under the General Information Document. In case of any inconsistency between the definitions given below and the definitions contained in the General Information Document, the definitions given below shall prevail.

Notwithstanding the foregoing, the terms used in “Objects of the Offer”, “Basis for Offer Price”, “Statement of Special Tax Benefits”, “Industry Overview”, “Key Industry Regulations and Policies in India”, “History and Certain Corporate Matters”, “Financial Information”, “Financial Indebtedness”, “Outstanding Litigation and Material Developments”, “Other Regulatory and Statutory Disclosures”, and “Description of Equity Shares and Terms of Articles of Association Interpretation” on pages 139, 173, 188, 196, 313, 320, 370, 510, 513, 522 and 567 respectively, shall have the respective meanings ascribed to them in the relevant sections.

General Terms

Term(s)	Description
“Our Company” or “the Company” or “the Issuer”	EPack Prefab Technologies Limited (<i>formerly known as EPack Polymers Private Limited</i>), a public limited company incorporated under the Companies Act, 1956, whose registered office is situated at 61-B, Udyog Vihar Surajpur, Kasna Road, Gautam Buddha Nagar, Greater Noida - 201306, Uttar Pradesh, India and corporate office is situated at B-13, Ecotech-1st Extension, Gautam Buddha Nagar, Greater Noida – 201306, Uttar Pradesh, India
“We” or “us” or “our”	Unless the context otherwise indicates, requires or implies, refers to our Company, together with our Subsidiary, on a consolidated basis

Company Related Terms

Term(s)	Description
“Articles of Association” or “Articles” or “AoA”	The articles of association of our Company, as amended from time to time
Amendment Agreement	The amendment agreement dated January 15, 2025, amending the terms shareholders Agreement and the share subscription and purchase agreement dated December 18, 2024, executed among the parties thereto
Audit Committee	The audit committee of our Board constituted in accordance with the Companies Act, 2013 and the SEBI Listing Regulations and as described in “ <i>Our Management – Committees of our Board – Audit Committee</i> ” on page 340
“Auditors” or “Statutory Auditors”	The statutory auditors of our Company, namely, Talati & Talati LLP, Chartered Accountants
“Board” or “Board of Directors”	The board of directors of our Company, as constituted from time to time or any duly constituted committee thereof, and as described in “ <i>Our Management – Board of Directors</i> ” on page 331
“CCPS” or “Compulsorily Convertible Preference Shares” or “Preference Shares”	Compulsorily convertible preference shares of face value ₹ 2 each
CRISIL	CRISIL Limited
CRISIL Report	Industry report prepared by CRISIL titled “ <i>Assessment of pre-fabricated building, pre-engineered steel building, construction and expanded polystyrene markets in</i>

Term(s)	Description
	<i>India</i> ” dated January 21, 2025, which has been exclusively commissioned and paid for by us in connection with the Offer and has been appointed pursuant to an engagement letter dated October 16, 2024. The CRISIL Report is available on the website of our Company at https://epackprefab.com/investor-relations/investor-information/ and has also been included in “ Material Contracts and Documents for Inspection – Material Documents ” on page 652
Chairman	The chairman of our Board, being, Bajrang Bothra
Chief Financial Officer or CFO	The chief financial officer of our Company, being Rahul Agarwal. For further details, see “ Our Management – Key Managerial Personnel and Senior Management Personnel ” on page 352
Committee(s)	Duly constituted committee(s) of our Board
Company Secretary and Compliance Officer	The company secretary and compliance officer of our Company, being Nikita Singh. For further details, see “ Our Management – Key Managerial Personnel and Senior Management Personnel ” on page 352
Corporate Office	The corporate office of our Company, situated at B-13, Ecotech-1st Extension, Gautam Buddha Nagar, Greater Noida – 201306, Uttar Pradesh, India
Corporate Social Responsibility Committee	The corporate social responsibility committee of our Board constituted in accordance with the Companies Act, 2013 as described in “ Our Management – Committees of our Board of Directors – Corporate Social Responsibility Committee ” on page 345
Director(s)	The director(s) on the Board of Directors of our Company
Equity Shares	The equity shares of our Company of face value of ₹ 2 each
“Executive Director(s)” or “Whole-time Director(s)”	The executive or whole-time director(s) on the Board of Directors. For further details of the Executive Directors, see “ Our Management – Board of Directors ” on page 331
Group Companies	Our group companies as disclosed in section “ Our Group Companies ” on page 365
IPO Committee	The IPO committee of our Board of Directors of our Company
“Key Managerial Personnel” or “KMP”	Key managerial personnel of our Company in terms of Regulation 2(1)(bb) of the SEBI ICDR Regulations and Section 2(51) of the Companies Act, 2013, as disclosed in “ Our Management – Key Managerial Personnel and Senior Management Personnel ” on page 352
Managing Director	The managing director of our Company, being Sanjay Singhania. For further details, see “ Our Management – Board of Directors ” on page 331
Materiality Policy	The policy adopted by our Board of Directors pursuant to its resolution dated December 18, 2024, for identification of group companies, material outstanding litigation and outstanding dues to material creditors, in accordance with the disclosure requirements under the SEBI ICDR Regulations and for the purposes of disclosure in this Draft Red Herring Prospectus, the Red Herring Prospectus and Prospectus
“Memorandum of Association” or “Memorandum” or “MoA”	The memorandum of association of our Company, as amended from time to time
Nomination and Remuneration Committee	The nomination and remuneration committee of our Board constituted in accordance with the Companies Act, 2013 and the SEBI Listing Regulations, and as described in “ Our Management – Committees of our Board of Directors – Nomination and Remuneration Committee ” on page 342
Non-Executive, Independent Director	A non-executive, independent Director appointed as per the Companies Act, 2013 and the SEBI Listing Regulations. For further details of our Non-Executive Director(s), see “ Our Management – Board of Directors ” on page 331
Promoters	The individual promoters of our Company, being, Sanjay Singhania, Ajay DD Singhania, Bajrang Bothra, Laxmi Pat Bothra and Nikhil Bothra.
Promoter Group	The persons and entities constituting the promoter group of our Company in terms of Regulation 2(1) (pp) of the SEBI ICDR Regulations and as disclosed in “ Our Promoters and Promoter Group ” on page 359
Promoter Selling Shareholders	Sanjay Singhania, Ajay DD Singhania, Bajrang Bothra, Laxmi Pat Bothra and Nikhil Bothra
Promoter Group Selling Shareholders	Divisha Singhania, Preity Singhania, Drishikka Singhania, Suman Bothra, Nitin Bothra, Leela Devi Bothra, Rajjat Bothra, Avishi Singhania, Pinky Ajay Singhania,

Term(s)	Description
	Arshiya Singhania, Araanya Singhania
Registered Office	The registered office of our Company, situated at 61-B, Udyog Vihar Surajpur, Kasna Road, Gautam Buddha Nagar, Greater Noida, Uttar Pradesh 201 306, India
“Registrar of Companies” or “RoC”	Registrar of Companies, Uttar Pradesh at Kanpur
Restated Consolidated Financial Information	Restated consolidated financial information of our Company and its subsidiary as at and for the six months period ended September 30, 2024 and years ended March 31, 2024, March 31, 2023 and March 31, 2022 comprising the restated consolidated statement of assets and liabilities as at September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022, the restated consolidated statement of profit and loss (including other comprehensive income), the restated consolidated statement of changes in equity, the restated consolidated statement of cash flow, for the six months period ended September 30, 2024 and years ended March 31, 2024, March 31, 2023 and March 31, 2022, the summary statement of significant accounting policies and other explanatory notes, prepared in accordance with Ind AS and as per requirement of Section 26 of Part I of Chapter III of the Companies Act, 2013, SEBI ICDR Regulations, as amended and the Guidance Note on ‘Reports in Company Prospectuses (Revised 2019)’ issued by the Institute of Chartered Accountants of India, as amended from time to time.
Risk Management Committee	The risk management ESG and safety committee of our Board constituted in accordance with the SEBI Listing Regulations, and as described in “ <i>Our Management – Committees of the Board – Risk Management ESG and Safety Committee</i> ” on page 346
Selling Shareholders	Collectively, the Promoter Selling Shareholders and Promoter Group Selling Shareholders
Shareholder(s)	The holders of the Equity Shares from time to time
“Senior Management Personnel” or “SMP”	Senior management personnel of our Company in terms of Regulation 2(1)(bbbb) of the SEBI ICDR Regulations as described in “ <i>Our Management – Key Managerial Personnel and Senior Management Personnel</i> ” on page 352
Specified Securities	Specified securities means ‘equity shares’ and ‘convertible securities’ as defined under Regulation 30(2)(1)(eee) of SEBI ICDR Regulations
Stakeholders’ Relationship Committee	The stakeholders’ relationship committee of our Board constituted in accordance with the Companies Act, 2013 and the SEBI Listing Regulations, as described in “ <i>Our Management – Committees of our Board of Directors – Stakeholders’ Relationship Committee</i> ” on page 344
Subsidiary	The subsidiary of our Company, being EPack Prefab Solutions Private Limited, the details of which are set out in “ <i>History and Certain Corporate Matters</i> ” on page 320

Offer Related Terms

Term	Description
Abridged Prospectus	The memorandum containing such salient features of a prospectus as may be specified by the SEBI in this regard
Acknowledgement Slip	The slip or document issued by the relevant Designated Intermediary(ies) to a Bidder as proof of registration of the Bid cum Application Form
“Allot” or “Allotment” or “Allotted”	Allotment of the Equity Shares pursuant to the Fresh Issue and transfer of the Offered Shares pursuant to the Offer for Sale, in each case to the successful Bidders
Allotment Advice	The note or advice or intimation of Allotment, sent to all the Bidders who have bid in the Offer after the Basis of Allotment has been approved by the Designated Stock Exchange
Allottee	A successful Bidder to whom Equity Shares are Allotted
Anchor Investor	A Qualified Institutional Buyer, who applies under the Anchor Investor Portion in accordance with the SEBI ICDR Regulations and the Red Herring Prospectus who has Bid for an amount of at least ₹100 million
Anchor Investor Allocation Price	The price at which allocation will be done to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus. The Anchor Investor Allocation Price shall be determined by our Company, in consultation with the BRLMs

Term	Description
Anchor Investor Application Form	The application form used by an Anchor Investor to make a Bid in the Anchor Investor Portion in accordance with the requirements specified under the SEBI ICDR Regulations and which will be considered as an application as an application for Allotment in terms of the Red Herring Prospectus and the Prospectus
Anchor Investor Bid/ Offer Period	One Working Day prior to the Bid/ Offer Opening Date, on which Bids by Anchor Investors shall be submitted, prior to and after which the Book Running Lead Managers will not accept any Bids from Anchor Investors and allocation to the Anchor Investors shall be completed
Anchor Investor Offer Price	<p>The final price at which the Equity Shares will be Allotted to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Offer Price but not higher than the Cap Price.</p> <p>The Anchor Investor Offer Price will be decided by our Company, in consultation with the BRLMs</p>
Anchor Investor Pay-in Date	With respect to Anchor Investor(s), the Anchor Investor Bid/ Offer Period, and in the event the Anchor Investor Allocation Price is lower than the Anchor Investor Offer Price, not later than one Working Day after the Bid/Offer Closing Date
Anchor Investor Portion	<p>Up to 60% of the QIB Portion which may be allocated by our Company, in consultation with the BRLMs, to Anchor Investors, on a discretionary basis in accordance with the SEBI ICDR Regulations.</p> <p>One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations.</p>
“Application Supported by Blocked Amount” or “ASBA”	An application, whether physical or electronic, used by ASBA Bidders to make a Bid and to authorize an SCSB to block the Bid Amount in the relevant ASBA Account and will include applications made by UPI Bidders using the UPI Mechanism where the Bid Amount will be blocked upon acceptance of the UPI Mandate Request by UPI Bidders using the UPI Mechanism.
ASBA Account	A bank account maintained with an SCSB by an ASBA Bidder, as specified in the ASBA Form submitted by ASBA Bidders, for blocking the Bid Amount mentioned in the relevant ASBA Form and includes the account of a UPI Bidder, which is blocked upon acceptance of a UPI Mandate Request made by the UPI Bidder using the UPI Mechanism
ASBA Bid	A Bid made by an ASBA Bidder
ASBA Bidders	Bidder(s), except Anchor Investors
ASBA Form	An application form, whether physical or electronic, used by ASBA Bidders to submit Bids which will be considered as the application for Allotment in terms of the Red Herring Prospectus and the Prospectus
Bankers to the Offer	The Escrow Collection Bank(s), the Refund Bank(s), the Public Offer Account Bank(s) and the Sponsor Bank(s), as the case may be
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful Bidders under the Offer, described in “ Offer Procedure ” on page 546
Bid(s)	An indication to make an offer during the Bid/Offer Period by ASBA Bidders pursuant to submission of the ASBA Form, or during the Anchor Investor Bid/ Offer Period by the Anchor Investors pursuant to submission of the Anchor Investor Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto, in accordance with the SEBI ICDR Regulations and the Red Herring Prospectus and the relevant Bid cum Application Form. The term “Bidding” shall be construed accordingly
Bid Amount	In relation to each Bid, the highest value of the Bids indicated in the Bid cum Application Form and payable by the Bidder or blocked in the ASBA Account of the ASBA Bidder, as the case may be, upon submission of the Bid and in the case of Retail Individual Bidders, Bidding at the Cut- off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such Retail Individual Bidder, and mentioned in the Bid cum Application Form and payable by the Bidder or blocked in the ASBA Account of the ASBA Bidder, as the case may be, upon submission of

Term	Description
	such Bid
Bid cum Application Form	The Anchor Investor Application Form or the ASBA Form, as the case may be
Bid Lot	[●] Equity Shares and in multiples of [●] Equity Shares thereafter
Bid/Offer Closing Date	<p>Except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids, which shall be notified in all editions of [●] (a widely circulated English national daily newspaper) and all editions of [●], (a widely circulated Hindi national daily newspaper, Hindi also being the regional language of Uttar Pradesh where our Registered Office is located).</p> <p>Our Company, in consultation with the BRLMs, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations. In case of any revision, the extended Bid/Offer Closing Date shall be widely disseminated by notification to the Stock Exchanges and shall also be notified on the websites of the BRLMs and at the terminals of the Syndicate Members and communicated to the Designated Intermediaries and the Sponsor Bank(s), which shall also be notified in an advertisement in the same newspapers in which the Bid/Offer Opening Date was published, as required under the SEBI ICDR Regulations</p>
Bid/Offer Opening Date	Except in relation to any Bids received from Anchor Investors, the date on which the Designated Intermediaries shall start accepting Bids, which shall be notified in all editions of [●] (a widely circulated English national daily newspaper) and all editions of [●], (a widely circulated Hindi national daily newspaper, Hindi also being the regional language of Uttar Pradesh where our Registered Office is located)
Bid/Offer Period	Except in relation to any bids received from the Anchor Investors, the period between the Bid/Offer Opening Date and the Bid/Offer Closing Date, inclusive of both days, during which prospective Bidders can submit their Bids, including any revisions thereof. Provided that the Bid/Offer Period shall be kept open for a minimum of three Working Days for all categories of Bidders, other than Anchor Investors
Bidder	Any prospective investor who makes a Bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form and unless otherwise stated or implied, includes an Anchor Investor
Bidding Centres	Centres at which the Designated Intermediaries shall accept the ASBA Forms, i.e., the Designated Branches for SCSBs, Specified Locations for the Syndicate, Broker Centres for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs
Book Building Process	The book building process as described in Schedule XIII of the SEBI ICDR Regulations, in terms of which the Offer is being made
“Book Running Lead Managers” or “BRLMs”	The book running lead managers to the Offer, being Monarch Network Capital Limited and Motilal Oswal Investment Advisors Limited
Broker Centres	The broker centres notified by the Stock Exchanges where ASBA Bidders can submit the ASBA Forms to a Registered Broker (in case of UPI Bidders, using the UPI Mechanism). The details of such Broker Centres, along with the names and contact details of the Registered Brokers are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com), updated from time to time
“CAN” or “Confirmation of Allocation Note”	Notice or intimation of allocation of the Equity Shares to be sent to Anchor Investors, who have been allocated the Equity Shares, after the Anchor Investor Bid/Offer Period
Cap Price	The higher end of the Price Band, subject to any revision thereto, above which the Offer Price and Anchor Investor Offer Price will not be authorized and above which no Bids will be accepted. The Cap Price shall be at least 105% of the Floor Price and shall not exceed 120% of the Floor Price
Cash Escrow and Sponsor Bank(s) Agreement	The agreement to be entered into among our Company, the Selling Shareholders, the Registrar to the Offer, the BRLMs, Syndicate Members, and the Bankers to the Offer for collection of the Bid Amounts from Anchor Investors, transfer of funds to the Public Offer Account(s) and where applicable, remitting refunds of the amounts

Term	Description
	collected from Bidders, on the terms and conditions thereof
Client ID	Client identification number maintained with one of the Depositories in relation to an authorised account
“Collecting Depository Participant” or “CDPs”	A depository participant, as defined under the Depositories Act and registered with SEBI and who is eligible to procure Bids at the Designated CDP Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the UPI Circulars, issued by SEBI as per the list available on the websites of the Stock Exchanges, as updated from time to time
Cut-off Price	<p>The Offer Price, authorised by our Company, in consultation with the BRLMs, which shall be any price within the Price Band. Only Retail Individual Investors Bidding in the Retail Portion are entitled to Bid at the Cut- off Price. No other category of Bidders is entitled to Bid at the Cut-off Price</p> <p>Only Retail Individual Bidders bidding in the Retail Portion are entitled to Bid at the Cut-off Price. QIBs (including Anchor Investor) and Non-Institutional Bidders are not entitled to Bid at the Cut-off Price</p>
Demographic Details	The demographic details of the Bidders including the Bidder’s address, name of the Bidder’s father/husband, investor status, occupation, bank account details and UPI ID, as applicable
Designated Branches	Such branches of the SCSBs which will collect the ASBA Forms used by the ASBA Bidders and a list of which is available on the website of the SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time, or any such other website as may be prescribed by the SEBI
Designated Locations	<p>CDP Such centres of the CDPs where ASBA Bidders can submit the ASBA Forms</p> <p>The details of such Designated CDP Locations, along with the names and contact details of the CDPs eligible to accept ASBA Forms are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com) and updated from time to time</p>
Designated Date	The date on which funds are transferred by the Escrow Collection Bank(s) from the Escrow Account(s) to the Public Offer Account(s) or the Refund Account(s), as the case may be, and/or the instructions are issued to the SCSBs (in case of UPI Bidders using the UPI Mechanism, instructions issued through the Sponsor Bank(s)) for the transfer of amounts blocked by the SCSBs in the ASBA Accounts to the Public Offer Account(s), in terms of the Red Herring Prospectus and the Prospectus, following which Equity Shares will be Allotted in the Offer
Designated Intermediaries	<p>Collectively, the Syndicate, Sub-Syndicate Members/agents, SCSBs (other than in relation to RIBs using the UPI Mechanism), Registered Brokers, CDPs and RTAs, who are authorized to collect Bid cum Application Forms from the Bidders in the Offer</p> <p>In relation to ASBA Forms submitted by RIBs Bidding in the Retail Portion, and HNIs bidding with an application size of up to ₹0.50 million (not using the UPI Mechanism) by authorize an SCSB to block the Bid Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs.</p> <p>In relation to ASBA Forms submitted by UPI Bidders where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by such UPI Bidders using the UPI Mechanism, Designated Intermediaries shall mean Syndicate, Sub-Syndicate Members, Registered Brokers, SCSBs, CDPs and RTAs</p> <p>In relation to ASBA Forms submitted by QIBs (excluding Anchor Investors) and NIBs (not using the UPI Mechanism), Designated Intermediaries shall mean SCSBs, Syndicate, Sub- Syndicate Members, Registered Brokers, SCSBs, CDPs and RTAs</p>
Designated Locations	<p>RTA Such locations of the RTAs where Bidders can submit the ASBA Forms to the RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept ASBA Forms are available on the respective websites of the Stock Exchanges (www.bseindia.com and</p>

Term	Description
	www.nseindia.com) and updated from time to time
Designated Branches	SCSB Such branches of the SCSBs which shall collect the ASBA Forms, a list of which is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes or at such other website as may be prescribed by SEBI from time to time
Designated Exchange	Stock [●]
“Draft Red Herring Prospectus” or “DRHP”	This draft red herring prospectus dated January 21, 2025 filed with SEBI and issued in accordance with the SEBI ICDR Regulations, which does not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Offer, including any addenda or corrigenda hereto
Eligible FPIs	FPIs that are eligible to participate in the Offer from such jurisdictions outside India where it is not unlawful to make an offer/ invitation under the Offer and in relation to whom the Bid cum Application Form and the Red Herring Prospectus constitutes an invitation to purchase the Equity Shares offered thereby
Eligible NRI(s)	NRI(s) from jurisdictions outside India where it is not unlawful to make an offer or invitation under the Offer and in relation to whom the Red Herring Prospectus and the Bid cum Application Form will constitute an invitation to subscribe to or purchase the Equity Shares
Escrow Account(s)	The ‘no-lien’ and ‘non-interest bearing’ account(s) to be opened with the Escrow Collection Bank(s) and in whose favour the Anchor Investors will transfer money through direct credit or NACH or NEFT or RTGS in respect of the Bid Amount when submitting a Bid
Escrow Collection Bank(s)	The bank(s), which are clearing member(s) and registered with SEBI as a banker to an issue under the SEBI BTI Regulations and with whom the Escrow Account(s) will be opened, in this case, being [●]
First Bidder	The Bidder whose name appears first in the Bid cum Application Form or the Revision Form and in case of joint Bids, whose name appears as the first holder of the beneficiary account held in joint names
Floor Price	The lower end of the Price Band, subject to any revisions thereof, at or above which the Offer Price and Anchor Investor Offer Price will be authorize and below which no Bids will be accepted, and which shall not be less than the face value of the Equity Shares
Fraudulent Borrower	A company or person, as the case may be, categorised as a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on fraudulent borrowers issued by the RBI and as defined under Regulation 2(1)(III) of the SEBI ICDR Regulations
Fresh Issue	The fresh issue component of the Offer comprising an issuance of up to [●] Equity Shares at ₹ [●] per Equity Share (including a premium of ₹ [●] per Equity Share) aggregating up to ₹3,000.00 million by our Company Our Company, in consultation with the BRLMs, may consider an issue of Specified Securities, as may be permitted under applicable law, to any person(s), aggregating up to ₹ 600.00 million at its discretion, prior to filing of the Red Herring Prospectus with the RoC. The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLMs. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the SCRR. The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Fresh Issue. Prior to the completion of the Offer, our Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Offer or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the Red Herring Prospectus and the Prospectus
“General Information	The General Information Document for investing in public issues prepared and

Term	Description
Document” or “GID”	issued in accordance with the SEBI circular no. SEBI / HO / CFD / DIL1 / CIR / P / 2020 / 37 dated March 17, 2020, and the UPI Circulars, as amended from time to time The General Information Document shall be available on the websites of the Stock Exchanges and the BRLMs
Gross Proceeds	The gross proceeds of the Fresh Issue that will be available to our Company
Monarch	Monarch Network Capital Limited
Monitoring Agency	[●]
Monitoring Agency Agreement	The agreement to be entered into between our Company and the Monitoring Agency prior to filing of the Red Herring Prospectus
Motilal	Motilal Oswal Investment Advisors Limited
Mutual Fund(s)	Mutual fund(s) registered with the SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996
Mutual Fund Portion	5% of the Net QIB Portion or [●] Equity Shares which shall be available for allocation to Mutual Funds only, on a proportionate basis, subject to valid Bids being received at or above the Offer Price
Net Proceeds	Gross Proceeds of the Fresh Issue less our Company’s share of the Offer-related expenses. For further details regarding the use of the Net Proceeds and the Offer-related expenses, see “ <i>Objects of the Offer</i> ” on page 139
Net QIB Portion	The portion of the QIB Portion less the number of Equity Shares Allocated to the Anchor Investors
Non-Institutional Portion	The portion of the Offer being not less than 15% of the Offer consisting of [●] Equity Shares, which shall be available for allocation to Non-Institutional Bidders in accordance with the SEBI ICDR Regulations, out of which (a) one-third of such portion shall be reserved for Bidders with application size of more than ₹0.20 million and up to ₹1.00million; and (b) two-thirds of such portion shall be reserved for Bidders with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders, subject to valid Bids being received at or above the Offer Price
“Non-Institutional Bidders” or “NIBs” or “Non-Institutional Investors”	All Bidders, including FPIs other than individuals, corporate bodies and family offices, registered with SEBI that are not QIBs (including Anchor Investors) or Retail Individual Bidders who have Bid for Equity Shares for an amount of more than ₹0.20 million (but not including NRIs other than Eligible NRIs)
Offer	The initial public offering of up to [●] Equity Shares of face value of ₹ 2 each for cash at a price of ₹ [●] each, aggregating up to ₹3,000.00 million, comprising of the Fresh Issue and the Offer for Sale. Our Company, in consultation with the BRLMs, may consider an issue of Specified Securities, as may be permitted under applicable law, to any person(s), aggregating up to ₹ 600.00 million at its discretion, prior to filing of the Red Herring Prospectus with the RoC. The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLMs. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended. The Pre-IPO Placement, if undertaken, shall not exceed 20.00% of the size of the Fresh Issue. Prior to the completion of the Offer, our Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Offer or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the Red Herring Prospectus and the Prospectus.
Offer Agreement	The agreement dated January 21, 2025, entered into amongst our Company, the Selling Shareholders and the BRLMs, pursuant to the SEBI ICDR Regulations, based on which certain arrangements are agreed to in relation to the Offer.

Term	Description
Offer for Sale	The offer for sale of up to 10,000,000 Equity Shares aggregating up to ₹[●] million by the Selling Shareholders consisting of 999,897 Equity Shares aggregating to ₹ [●] million by Sanjay Singhania, 995,859 Equity Shares aggregating to ₹ [●] million by Ajay DD Singhania, 100,000 Equity Shares aggregating to ₹ [●] million by Bajrang Bothra, 1,386,906 Equity Shares aggregating to ₹ [●] million by Laxmi Pat Bothra, 225,000 Equity Shares aggregating to ₹ [●] million by Nikhil Bothra, 250,077 Equity Shares aggregating to ₹ [●] million by Divisha Singhania, 1,009,679 Equity Shares aggregating to ₹ [●] million by Preity Singhania, 240,347 Equity Shares aggregating to ₹ [●] million by Drishikka Singhania, 121,228 Equity Shares aggregating to ₹ [●] million by Suman Bothra, 766,866 Equity Shares aggregating to ₹ [●] million by Nitin Bothra, 800,373 Equity Shares aggregating to ₹ [●] million by Leela Devi Bothra, 1,599,627 Equity Shares aggregating to ₹ [●] million by Rajjat Bothra, 166,063 Equity Shares aggregating to ₹ [●] million by Avishi Singhania, 1,005,954 Equity Shares aggregating to ₹ [●] million by Pinky Ajay Singhania, 166,063 Equity Shares aggregating to ₹ [●] million by Arshia Singhania and 166,061 Equity Shares aggregating to ₹ [●] million by Araanya Singhania
Offer Price	<p>The final price (within the Price Band) at which Equity Shares will be Allotted to the successful Bidders (except for the Anchor Investors), in terms of the Red Herring Prospectus and the Prospectus, which shall not be lower than the face value of the Equity Shares.</p> <p>Equity Shares will be Allotted to Anchor Investors at the Anchor Investor Offer Price which will be decided by our Company, in consultation with the BRLMs in terms of the Red Herring Prospectus. The Offer Price will be determined by our Company, in consultation with the BRLMs, on the Pricing Date in accordance with the Book Building Process and the Red Herring Prospectus.</p>
Offer Proceeds	<p>The proceeds of the Fresh Issue which shall be available to our Company and the proceeds of the Offer for Sale which shall be available to the Selling Shareholders.</p> <p>For details about use of the Offer Proceeds, see “<i>Objects of the Offer</i>” on page 139.</p>
Offered Shares	Up to 10,000,000 Equity Shares of face value of ₹ 2 each aggregating up to ₹ [●] million, being offered in the Offer for Sale by the Selling Shareholders
Pre-IPO Placement	Our Company, in consultation with the BRLMs, may consider an issue of Specified Securities, as may be permitted under applicable law, to any person(s), aggregating up to ₹ 600.00 million at its discretion, prior to filing of the Red Herring Prospectus with the RoC. The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLMs. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended. The Pre-IPO Placement, if undertaken, shall not exceed 20.00% of the size of the Fresh Issue. Prior to the completion of the Offer, our Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Offer or the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the Red Herring Prospectus and the Prospectus.
Price Band	Price band of a minimum price of ₹ [●] per Equity Share (<i>i.e.</i> , the Floor Price) and the maximum price of ₹[●] per Equity Share (<i>i.e.</i> , the Cap Price), including any revisions thereof. The Cap Price shall be at least 105% of the Floor Price and shall be less than or equal to 120% of the Floor Price. The Price Band and the minimum Bid Lot for the Offer will be decided by our Company, in consultation with the BRLMs, and shall be notified in all editions of [●] (a widely circulated English national daily newspaper) and all editions of [●], (a widely circulated Hindi national daily newspaper, Hindi also being the regional language of Uttar Pradesh where our Registered Office is located), at least two Working Days prior to the Bid/Offer Opening Date and shall be made available to the Stock Exchanges for the purpose of uploading on their respective websites

Term	Description
Pricing Date	The date on which our Company, in consultation with the BRLMs, shall finalize the Offer Price
Promoters' Contribution	Aggregate of 20% of the fully diluted post-Offer Equity Share capital of our Company that is eligible to form part of the minimum promoter's contribution, as required under the provisions of the SEBI ICDR Regulations, held by our Promoters, which shall be locked-in for a period of 18 months from the date of Allotment
Prospectus	The prospectus for the Offer to be filed with the RoC on or after the Pricing Date in accordance with the provisions of Section 26 of the Companies Act, 2013 and the SEBI ICDR Regulations, and containing, <i>inter alia</i> , the Offer Price that is determined at the end of the Book Building Process, the size of the Offer and certain other information, including any addenda or corrigenda thereto
Public Offer Account(s)	'No-lien' and 'non-interest-bearing' bank account(s) opened in accordance with Section 40(3) of the Companies Act, 2013, with the Public Offer Account Bank(s) to receive money from the Escrow Account(s) and the ASBA Accounts maintained with the SCSBs on the Designated Date
Public Offer Account Bank(s)	The bank(s) which are clearing members and registered with the SEBI as a banker to an issue under the SEBI BTI Regulations, with which the Public Offer Account(s) shall be opened, being [●]
"Qualified Institutional Buyer(s)" or "QIBs"	A qualified institutional buyer as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations
QIB Bidders	QIBs who Bid in the Offer
QIB Portion	The portion of the Offer (including Anchor Investor Portion) being not more than 50% of the Offer comprising [●] Equity Shares, which shall be available for allocation on a proportionate basis to QIBs (including Anchor Investors), subject to valid Bids being received at or above the Offer Price or the Anchor Investor Offer Price, as applicable
"Red Herring Prospectus" or "RHP"	The red herring prospectus for the Offer to be issued by our Company in accordance with the Companies Act and the SEBI ICDR Regulations which will not have complete particulars of the Offer Price and size of the Offer, including any addenda or corrigenda thereto. The Red Herring Prospectus will be filed with the RoC at least three Working Days before the Bid/Offer Opening Date and will become the Prospectus after filing with the RoC after the Pricing Date, including any addenda or corrigenda thereto
Refund Account(s)	The account opened with the Refund Bank from which refunds, if any, of the whole or part of the Bid Amount shall be made to Anchor Investors
Refund Bank(s)	The bank which are a clearing member registered with SEBI under the SEBI BTI Regulations, with whom the Refund Account(s) will be opened, in this case being [●]
Registered Brokers	Stock brokers registered with SEBI under the Securities and Exchange Board of India (Stock Brokers and Sub-Brokers) Regulations, 1992, as amended and the Stock Exchanges having nationwide terminals, other than the Members of the Syndicate and eligible to procure Bids in terms of SEBI ICDR Master Circular and SEBI circular No. CIR/CFD/14/2012 dated October 4, 2012 (to the extent not rescinded by the SEBI ICDR Master Circular in relation to the SEBI ICDR Regulations), issued by SEBI
Registrar Agreement	The agreement dated January 21, 2025 entered into among our Company, the Selling Shareholders and the Registrar to the Offer in relation to the responsibilities and obligations of the Registrar to the Offer pertaining to the Offer
"Registrar and Share Transfer Agents" or "RTAs"	Registrar and share transfer agents registered with SEBI and eligible to procure Bids from relevant Bidders at the Designated RTA Locations in terms of SEBI circular number CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI and as per the list available on the websites of BSE and NSE, and the UPI Circulars
"Registrar to the Offer" or "Registrar"	Kfin Technologies Limited
"Retail Individual Bidders" or "RIBs" or	Individual Bidders who have Bid for Equity Shares for an amount of not more than ₹0.20 million in any of the bidding options in the Offer (including HUFs applying

Term	Description
“RII” or “Retail Individual Investors”	through the <i>karta</i> and Eligible NRIs and does not include NRIs other than Eligible NRIs)
Retail Portion	Portion of the Offer being at least 35% of the Offer, consisting of [●] Equity Shares, which shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, which shall not be less than the minimum Bid Lot, subject to valid Bids being received at or above the Offer Price
Revision Form	The form used by the Bidders to modify the quantity of Equity Shares or the Bid Amount in their Bid cum Application Forms or any previous Revision Forms. QIB Bidders and Non-Institutional Bidders are not allowed to withdraw or lower their Bids (in terms of the quantity of Equity Shares or the Bid Amount) at any stage. Retail Individual Bidders (subject to the Bid Amount being up to ₹0.20 million) can revise their Bids during the Bid/Offer Period and can withdraw their Bids until the Bid/Offer Closing Date
“Self-Certified Syndicate Banks” or “SCSBs”	<p>The banks registered with SEBI, offering services: (a) in relation to ASBA (other than using the UPI Mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35, as applicable or such other website as may be prescribed by SEBI from time to time; and (b) in relation to ASBA (using the UPI Mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40, or such other website as may be prescribed by SEBI from time to time</p> <p>In accordance with the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, and SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, issued by SEBI, UPI Bidders using UPI Mechanism may apply through the SCSBs and mobile applications (apps) whose name appears on the SEBI website. The said list is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43, as updated from time to time</p>
Share Escrow Agent	[●]
Share Escrow Agreement	The agreement to be entered into among the Selling Shareholders, our Company and the Share Escrow Agent in connection with the transfer of the Offered Shares by the Selling Shareholders and credit of such Equity Shares to the demat account of the Allottees
Specified Locations	Bidding Centres where the Syndicate shall accept ASBA Forms from the Bidders, a list of which is which is available on the website of SEBI (www.sebi.gov.in) and updated from time to time
Sponsor Bank(s)	Bank(s) registered with SEBI which will be appointed by our Company to act as a conduit between the Stock Exchanges and the National Payments Corporation of India in order to push the mandate collect requests and/or payment instructions of the UPI Bidders into the UPI, in this case being [●]
Syndicate or members of the Syndicate	Collectively, the BRLMs and the Syndicate Members
Syndicate Agreement	The agreement to be entered into among the members of the Syndicate, our Company, the Selling Shareholders and the Registrar to the Offer in relation to the collection of Bid cum Application Forms by the Syndicate
Syndicate Members	Syndicate members as defined under Regulation 2(1)(hhh) of the SEBI ICDR Regulations, namely, [●]
Underwriters	[●]
Underwriting Agreement	The agreement to be entered into among our Company, the Selling Shareholders and the Underwriters, on or after the Pricing Date but before filing of the Prospectus with the RoC
UPI	Unified Payments Interface, which is an instant payment mechanism, developed by NPCI
UPI Bidders	Collectively, individual investors applying as (i) Retail Individual Bidders in the

Term	Description
	<p>Retail Portion (ii) individuals applying as Non-Institutional Bidders with a Bid Amount of up to ₹0.50 million in the Non-Institutional Portion, and Bidding under the UPI Mechanism through ASBA Forms(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.</p> <p>Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 (to the extent not rescinded by the SEBI ICDR Master Circular in relation to the SEBI ICDR Regulations), all individual investors applying in public issues where the application amount is up to ₹0.50 million shall use the UPI Mechanism and shall provide their UPI ID in the Bid cum Application Form submitted with: (i) a Syndicate Member, (ii) a stock broker registered with authorized stock exchange (whose name is mentioned on the website of the stock exchanges as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity)</p>
UPI Circulars	<p>The SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, to the extent these circulars are not rescinded by the SEBI RTA Master Circular and SEBI ICDR Master Circular), SEBI RTA Master Circular (to the extent it pertains to UPI), SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SEBI master circular no. SEBI/HO'CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, June, SEBI circular SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, along with the circular issued by the National Stock Exchange of India Limited having reference no. 25/2022 dated August 3, 2022, and the circular issued by BSE Limited having reference no. 20220803-40 dated August 3, 2022, and any subsequent circulars or notifications issued by SEBI or the Stock Exchanges in this regard</p>
UPI ID	An ID created on UPI for single-window mobile payment system developed by the NPCI
UPI Mandate Request	A request (intimating the UPI Bidder by way of a notification on the UPI linked mobile application and by way of an SMS on directing the UPI Bidder to such UPI linked mobile application) to the UPI Bidder initiated by the Sponsor Bank(s) to authorize blocking of funds in the relevant ASBA Account through the UPI application equivalent to Bid Amount and subsequent debit of funds in case of Allotment
UPI Mechanism	The bidding mechanism that may be used by a UPI Bidder in accordance with the UPI Circulars to make an ASBA Bid in the Offer
UPI PIN	Password to authenticate UPI transaction
Wilful Defaulter	A company or person, as the case may be, categorised as a wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI and as defined under Regulation 2(1)(III) of the SEBI ICDR Regulations
Working Day(s)	All days on which commercial banks in Mumbai, India are open for business; provided however, with reference to (a) announcement of Price Band; and (b) Bid/Offer Period, the term Working Day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; and (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 the Stock Exchanges, excluding Sundays and bank holidays, as per circulars

Term	Description
	issued by SEBI, including the UPI Circulars

Technical/Industry-Abbreviations

Term(s)	Description
AEE	Assistant Environmental Engineer
AI	Artificial Intelligence
AIF	Alternative Investment Funds
APIIC	Andhra Pradesh, Industrial Infrastructure Corporation
ASM	Additional Surveillance Measure
B2B	Business-to-business
BG	Bank Guarantee
BMTPC	Building Materials and Technology Promotion Council
BOQ	Bill of Quantities
CAGR	Compound annual growth rate
CFC	Controlled Foreign Corporation
CGU	Cash Generating Units
CNC	Computer Numerical Control
Company IT Department	Company's Information Technology Department
COVID-19	Coronavirus Disease
CPGB	Contract Performance Bank Guarantee
CRISIL Report	Credit Rating Information Services of India Limited Report
DAP	Design Acceptance Phase
DCF	Discounted Cash Flow
DPR	Detailed Project Report
ECL	Expected Credit Loss
EIR	Effective Interest Rate
EPC	Expanded Polyethylene Copolymers
EPF	Employees' Provident Fund
EPS	Expanded Polystyrene
ESG	Environmental, Social, and Governance
ESIC	Employees' State Insurance Corporation
FATF	Financial Action Task Force
FMV	Fair Market Value
FTE	Full Time Equivalent
FVCIs	Foreign Venture Capital Investors
FVTOCI	Fair Value through other Comprehensive Income
FVTPL	Fair Value Through Profit or Loss
GE T&D India Limited	GE Vernova T&D India Limited
GHG	Greenhouse Gas
GI	Galvanized Iron
GIDC	Gujarat Industrial Development Corporation
GP Coil	Galvanized Plain Coils
GRAP	Graded Response Action Plan
GRIHA	Green Rating for Integrated Habitat Assessment
GVA	Gross Value Added
GWh	Gigawatt hours
HDPE	High Density Poly Ethylene
HIPS	High Impact Polystyrene
H.P.P.E	High Performance Polyethylene
HT/LT cables	High-Tension/ Low-Tension Cables
ICRA	ICRA Limited
IEC	Import Export Code
IoT	Internet of Things
ISO	International Organization for Standardization
Kayron	Kayron Technologies (OPC) Private Limited
KPI(s)	Key Performance Indicator(s)

Term(s)	Description
KT	Kilo-Tonnes
LC	Letter of Credit
LDPE	Low Density Polyethylene
LGSF	Light Gauge Steel Frames
LLDPE	Linear Low-Density Polyethylene
LOI	Letter Of Intent
LOPE	Low Density Polyethylene
LPG	Liquefied Petroleum Gas
L/S	Lump Sum
MAT	Minimum Alternate Tax
MIM bids	Multiple Investment Managers Bids
MS Steel	Mild Steel
MT	Metric Tonne
MTPA	Million Tonnes per Annum
MT/SQM	Metric Tonne per Square Metre
MX Business Network	MX Business Network Private Limited
NCR	National Capital Region
ODI	Offshore Derivative Instruments
OECD	Organisation For Economic Cooperation And Development
OFAC	Office of Foreign Assets Control
EPS cold room	Expanded Polystyrene Cold Room
PAC	Performance Assessment Certification
PCB	Polychlorinated Biphenyl
PEB	Pre-Engineered Buildings
PESO	Petroleum and Explosive Safety Organization
PMRPY	Pradhan Mantri Rojgar Protsahan Yojana
PNG	Piped Natural Gas
PO	Purchase Order
P.P	Polypropylene Plastic
PPGI	Pre-Painted Galvanised
PUF Panels	Polyurethane Foam Panel
PVC	Polyvinyl Chloride also called as PVCX (one grade of PVC)
QCC	Quality Control Certification
R&D	Research and Development
RCC	Reinforced Cement Concrete
RIICO	Rajasthan State Industrial Development & Investment Corporation Limited
RMEC	Risk Management and ESG Committee
SCM	Supply Chain Management
SEO	Search Engine Optimization
SLM	Straight Line Method
SMICIS CFR	Styrene Monomer Independent Commodity Intelligent Services, Cost & Freight
SQM	Square Meter
SVAGRIHA	Simple Versatile Affordable Green Rating for Integrated Habitat Assessment
UASL	United Ackreditering Services Limited
UNGC principles	United Nations Global Compact Principles
UOM	Unit of Measurement
WACA	Weighted average cost of acquisition
WDV	Written Down Value
WIP	Work in Progress
YTD	Year-To-Date

Technical/Industry and Business-Related Terms

Term(s)	Description
Embodied Carbon	Embodied carbon means the global warming potential in KgCO ₂ eq that describes the changes in local, regional, or global surface temperatures caused by an

Term(s)	Description
	<p>increased concentration of greenhouse gases in the atmosphere. The lifecycle analysis (LCA) of embodied carbon measured in the study covers the following:</p> <p>Modules A1-A3 - Construction Materials: Raw material supply (A1) includes emissions generated when raw materials are taken from nature, transported to industrial units for processing and processed. Loss of raw material and energy are also taken into account.</p> <p>Transport impacts (A2) include exhaust emissions resulting from the transport of all raw materials from suppliers to the manufacturer's production plant as well as impacts of production of fuels.</p> <p>Production impacts (A3) cover the manufacturing of the production materials and fuels used by machines, as well as handling of waste formed in the production processes at the manufacturer's production plants until end-of-waste state.</p> <p>Modules A4 – Transportation to Site A4 includes exhaust emissions resulting from the transport of building products from manufacturer's production plant to building site as well as the environmental impacts of production of the used fuel.</p> <p>Modules B4-B5 – Material Replacement. The environmental impacts of material replacements (B4-B5) include environmental impacts from replacing building products after they reach the end of their service life. The emissions cover impacts from raw material supply, transportation and production of the replacing new material as well as the impacts from manufacturing the replacing material as well as handling of waste until the end-of-waste state.</p> <p>Modules C1-C4 – Deconstruction The impacts of deconstruction include impacts for processing recyclable construction waste flows for recycling (C3) until the end-of-waste stage or the impacts of pre-processing and landfilling for waste streams that cannot be recycled (C4) based on type of material.</p>
EPS Block Molded	EPS block molded is expanded polystyrene foam formed into large blocks for insulation and packaging
EPS Shape Molded	EPS shape molded is expanded polystyrene foam molded into specific shapes for packaging and industrial uses
EPS Sheet	EPS sheet is expanded polystyrene flat sheets used for a rigid, lightweight, and closed-cell foam sheet made from polystyrene. It is also used for thermal insulation, packaging, and decoration
EPS Packaging Business	Manufacturing of expanded polystyrene sheets and blocks (also referred as EPS Block Molded products and EPS Shape Molded products) for various industries such as construction, packaging, and consumer goods
Order Book	The unbilled portion of the estimated contract value of the contract that the company has received and is an indicator of visibility of future revenue for the company
Operational Carbon	Operational carbon means energy consumption and its equivalent carbon footprint used to operate a building
Pre-Engineered Steel Building	A pre-engineered steel building is a pre-fabricated structure made of steel, designed and assembled off-site for quick installation
Pre-Fab Business	Pre-Fab Business means where we provide complete solutions to customers on turnkey basis which includes designing, manufacturing, installation and erection of pre-engineered steel buildings, pre-fabricated structures and its components in India and overseas
Project	Financing the capital expenditure requirements for setting up new manufacturing facility at Ghiloth Industrial Area, Shahjahanpur, Alwar in Rajasthan for manufacturing of continuous Sandwich Insulated Panels and pre-engineered steel building

Term(s)	Description
Sandwich Insulated Panel	Sandwich insulated panels are building materials made of two durable outer layers and a lightweight internal core, usually composed of substances like polyurethane, polystyrene, mineral wool, glass wool, etc for insulation purposes
Unit 1	Our manufacturing facility, situated at Industrial Plot 61-B and Plot 61-C. Udyog Vihar, Greater Noida Industrial Development Area, Gautam Buddha Nagar, Uttar Pradesh, India, in respect of EPS Packaging Business
Unit 2	Our manufacturing facility, situated at Industrial Plot No. B-13 and B-14 Sector Ecotech, Ext, Ecotech 1, Greater Noida, Gautam Buddha Nagar, Uttar Pradesh-201306, India, in respect of Pre-Fab Business
Unit 3	Our manufacturing facility, situated at Plot no. SP5-128, Ghiloth Industrial Area, Unit Office Shahjahanpur, Tehsil Neemrana, Alwar, Rajasthan, India, in respect of Pre-Fab Business
Unit 4	Our manufacturing facility, situated at UDL Land Plot no. 5 & 6 and Plot no. 6A & 6B, Industrial Park, Phase II, Mambattu Village, Tada Mandal, Tirupati District, APIIC- IALA, Andhra Pradesh, India, in respect of Pre-Fab Business

Conventional Terms/Abbreviations

Term(s)	Description
AGM	Annual General Meeting
Alternative Investment Funds or AIFs	Alternative investment funds as defined in, and registered under the SEBI AIF Regulations
BSE	BSE Limited
Category I AIF	AIFs who are registered as “Category I Alternative Investment Funds” under the SEBI AIF
Category I FPIs	FPIs registered as “Category I foreign portfolio investors” under the SEBI FPI Regulations
Category II AIF	AIFs who are registered as “Category II Alternative Investment Funds” under the SEBI AIF
Category II FPIs	FPIs registered as “Category II foreign portfolio investors” under the SEBI FPI Regulations
Category III AIF	AIFs who are registered as “Category III Alternative Investment Funds” under the SEBI AIF
CDSL	Central Depository Services (India) Limited
CIN	Corporate Identity Number
Companies Act, 1956	The Companies Act, 1956, read with the rules, regulations, clarifications and modifications notified thereunder
“Companies Act” or “Companies Act, 2013”	The Companies Act, 2013, read with the rules, regulations, clarifications and amendments notified thereunder
CSR	Corporate Social Responsibility
Depositories	NSDL and CDSL
Depositories Act	Depositories Act, 1996, as amended
“DP” or “Depository Participant”	A depository participant as defined under the Depositories Act
DIN	Director Identification Number
DP ID	Depository Participant’s identity number
DPIIT	Department of Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India
EGM	Extraordinary General Meeting
EPS	Earnings per share
FDI	Foreign Direct Investment
FDI Policy	Consolidated Foreign Direct Investment Policy notified by the DPIIT through notification dated October 15, 2020, effective from October 15, 2020
FEMA	Foreign Exchange Management Act, 1999, read with rules and regulations notified thereunder
“FEMA Non-debt Instruments Rules” or “the FEMA NDI Rules”	The Foreign Exchange Management (Non-debt Instruments) Rules, 2019