

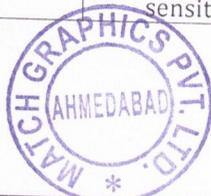
FORM NO. PAS-4

PRIVATE PLACEMENT OFFER LETTER

[Pursuant to section 42 of the Companies Act, 2013 read rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014]

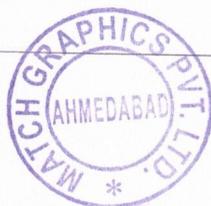
1. GENERAL INFORMATION

a.	Name of the Company	Match Graphics Private Limited (CIN: U21010GJ2006PTC047643)
b.	Address of the Company	Registered Office: S. No .419/P/1, Radhey Industrial Estate, Tajpur Road Sarkhej-Bavla Highway, Changodar, Ahmedabad-382213, Gujarat
c.	Website and other contact details of the Company	Website: www.matchgraphics.in Email-ID: matchwelldecorpapers@yahoo.co.in
d.	Date of incorporation of the Company	1 st February, 2006
e.	Business carried on by the company:	<p>The Company carries the business activities as provided in the Object clause of the Memorandum of Association of the Company as under:</p> <ol style="list-style-type: none">1. To carry on the business of Manufacturing and Printing of Paper and Paper Products, Plastic Sheets & Plastic Products, Fabrics and Fabric Products, Metal Sheets and Metal Products, Laminates and Laminate Products, Veneers and Wooden Products, Printing Rolls and Stereos including Printing Designs and Graphics and generally to carry on the business as Manufacturers and Printers of Paper and Paper Products, Plastic Sheets and Plastic Products, Fabrics and Fabric Products, Metal Sheets and Metal Products, Laminates and Laminate Products, Veneers and Wooden Products, Printing Rolls and Stereos and Printing Designs and Graphics and to act as manufacturers, buyers, sellers, importers, exporters, brokers, commission agents of Paper, Plastics, Color Chemicals, Adhesives, Laminates, Veneers, Metal and Wooden products and related machinery.2. To carry on the business as manufactures, exporters, importers, buyers, sellers, distributors and otherwise dealers in all kinds and classes of parchment, paper, board and pulp including writing paper, printing paper, absorbent paper, newsprint paper, wrapping paper, tissue paper, cover paper, blotting paper, filter paper, ivory finish paper, coated paper, art paper, blank or lined paper, gummed paper, hand-made paper, parchment paper, azurelaid paper and woven paper, cream-laid, grease proof paper, drawing paper, craft paper, manila paper, envelope paper, tracing paper, water-proof paper, carbon paper, sensitised paper, chemically-treated paper, litmus paper,



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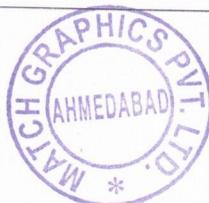
		photographic paper, glass paper, emery paper, paste board, card board, duplex and triplex boards, hard boards, mill boards, post cards, visiting cards, soda pulp, mechanical pulp, sulphite pulp and semi chemical pulp.			
f.	Brief particulars of the management of the company	The Company is managed by the Board of Directors under the supervision of Managing Directors and Executive Directors and a team of professionals.			
g.	Names, addresses, DIN and occupations of the present directors (As on 14th October, 2025):				
	Sr.No.	Name	Address	DIN	Occupation
	1.	Mr. Anand Shankarlal Agrawal, Managing Director	29, Basant Bahar-4, Gala Gymkhana Road, Bopal, Ahmedabad-380058	02014206	Business
	2.	Mr. Aman Dineshkumar Agrawal, Managing Director	29, Basant Bahar-4, Gala Gymkhana Road, Bopal, Ahmedabad-380058	05140441	Business
	3.	Mr. Shrinarayan Shreekishan Agarwal, Managing Director	16, Basant Bahar-4, B/H. Homeopathic Collage, Bopal, Ahmedabad-380058	02265989	Business
	4.	Mr. Nikhil Dineshbhai Agrawal, Executive Director	29, Basant Bahar-4, Gala Gymkhana Road, Bopal, Ahmedabad-380058	08001519	Business
	5.	Mr. Dhruv Shreenarayan Agrawal, Executive Director	16, Basant Bahar-4, B/H. Homeopathic Collage, Bopal, Ahmedabad-380058	08179413	Business
	6.	Mr. Dineshkumar Shankarlal Agrawal, Executive Director	29, Basant Bahar-4, Gala Gymkhana Road, Bopal, Ahmedabad-380058	02093997	Business
	7.	Mr. Parv Shree Narayan Agrawal, Executive Director	16, Basant Bahar-4, B/H. Homeopathic Collage, Bopal, Ahmedabad-380058	08761223	Business
h.	Management's perception of risk factors;				N.A.
i.	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of -				
	i) statutory dues;				N.A.
	ii) debentures and interest thereon;				N.A.
	iii) deposits and interest thereon;				N.A.
	iv) loan from any bank or financial institution and interest thereon.				N.A.
j.	Names, designation, address and phone number, email ID of the nodal/compliance officer of the company, if any, for the private placement offer process;				N.A.



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2. PARTICULARS OF THE OFFER

a.	Date of passing of Board resolution	11 th October, 2025
b.	Date of passing of resolution in the general meeting, authorizing the offer of securities	14 th October, 2025
c.	Kinds of securities offered (i.e., whether share or debenture) and class of security	Series A - 0.01% Compulsory Convertible Preference Shares (CCPS) of Rs. 50/- each.
d.	Price at which the security is being offered including the premium, if any, along with justification of the price	Price: Rs. 30,966/- (Rupees Thirty Thousand Nine Hundred Sixty-Six Only) each including premium of Rs. 30,916 (Rupees Thirty Thousand Nine Hundred Sixteen Only) Justification of Price: The issue price has been decided on the basis of the Valuation Report obtained from an IBBI Registered Valuer.
e.	Name and address of the valuer who performed valuation of the security offered	Name: CA Vaibhav Mandhana Reg No. IBBI/RV/06/2020/13124 Address: 702(L), Hubtown Solaris, NS Phadke Marg, Andheri East, Mumbai 400069, Maharashtra
f.	Amount which the company intends to raise by way of securities	Rs. 56,55,32,058/- (Rupees Fifty-Six Crore Fifty-Five Lakh Thirty-Two Thousand Fifty-Eight Only)
g.	Terms of raising of securities: Duration, if applicable, Rate of dividend or rate of interest, mode of payment and repayment	The Series A - 0.01% Compulsory Convertible Preference Shares (CCPS) shall be compulsorily convertible into Equity Shares of the Company within a maximum period of 20 years at the option of the CCPS holder based upon enterprise valuation as on 31st March, 2026.
h.	Proposed time schedule for which the offer letter is valid	The offer shall open on Saturday, 18 th October, 2025 and shall close on Thursday, 23 rd October, 2025 or such other date as decided by the Chairman of the Company. The offer may be closed earlier than the closure date in case subscription money is received from all the proposed offerees.

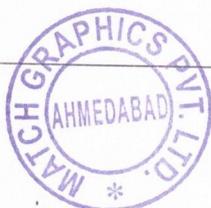


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i.	Purposes and objects of the offer	The Object of the offer is: 1. To investment in fixed assets, 2. For working capital requirements, 3. To repay debts, 4. For research and development purposes, 5. For investments in joint ventures and/or subsidiaries, 6. For general corporate purposes.
j.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	No promoter, director or key managerial personnel intends to subscribe to the offer of CCPS under this issue.
k.	Principle terms of assets charged as security, if applicable	The issue does not carry any charge on the assets of the company.

3. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.

i.	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons	None of the promoters, directors or key managerial personnel intends are concerned or interested in the offer in any manner.	
ii.	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.	N.A.	
iii.	Remuneration of directors (during the current year and last three financial years)	Mr. Anand Shankarlal Agrawal	FY-2024-25: Rs. 1,44,02,400/-
			FY-2023-24: Rs. 1,20,01,200/-
			FY-2022-23: Rs. 84,02,400/-
		Mr. Aman Dineshkumar Agrawal	FY-2024-25: Rs. 1,44,02,400/-
		FY-2023-24:	



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			Rs. 1,20,01,200/-
			FY-2022-23: Rs. 43,22,400/-
	Mr. Shrinarayan Shreekishan Agarwal		FY-2024-25: Rs. 1,20,02,400/-
			FY-2023-24: Rs. 84,02,400/-
			FY-2022-23: Rs. 24,02,400/-
	Mr. Nikhil Dineshbhai Agrawal		FY-2024-25: Rs. 1,44,02,400/-
			FY-2023-24: Rs. 1,20,01,200/-
			FY-2022-23: Rs. 42,02,400/-
	Mr. Dhruv Shreenarayan Agrawal		FY-2024-25: Rs. 1,08,02,400/-
			FY-2023-24: Rs. 84,02,400/-
			FY-2022-23: Rs. 30,02,400/-
	Mr. Dineshkumar Shankarlal Agrawal		FY-2024-25: Rs. 1,44,02,400/-
			FY-2023-24: Rs. 1,20,01,200/-
			FY-2022-23: Rs. 20,42,400/-
	Mr. Parv Shree Narayan Agrawal		FY-2024-25: Rs. 1,08,02,400/-



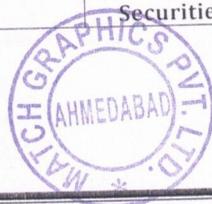
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			FY-2023-24: Rs. 99,62,400/-
			FY-2022-23: Rs. 30,02,400/-
iv.	Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided	During FY-2024-25: NIL	
		During FY-2023-24: NIL	
		During FY-2022-23: NIL	
v.	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark	N.A.	
vi.	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter in the case of company and all of its subsidiaries. Also, if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section-wise details thereof for the company and all of its subsidiaries	N.A.	
vii.	Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company	N.A.	

4. FINANCIAL POSITION OF THE COMPANY

I. Capital structure of the Company

Sr. No.	Particulars	Number of Securities	Description	Aggregate Nominal Value
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Sumit K. Shah

				(Rs.)	
a.	Authorized Share Capital	2,40,00,000	Equity Shares of Rs. 10/- each	24,00,00,000/-	
		10,00,000	Preference Shares of Rs. 10/- each	1,00,00,000/-	
		22,000	Preference Shares of Rs. 50/- each	11,00,000/-	
b.	Issued Capital	4,50,000	Equity Shares of Rs. 10/- each	45,00,000/-	
c.	Subscribed Capital	4,50,000	Equity Shares of Rs. 10/- each	45,00,000/-	
d.	Paid-up Capital	4,50,000	Equity Shares of Rs. 10/- each	45,00,000/-	
e.	Size of the present offer	18,263	Series A - 0.01% Compulsory Convertible Preference Shares (CCPS) of Rs. 50/- each at a premium of Rs. 30,916/- each.	56,55,32,058/-	
f.	Paid up Capital (after the offer)	4,50,000	Equity Shares of Rs. 10/- each	45,00,000/-	
		18,263	Series A - 0.01% Compulsory Convertible Preference Shares (CCPS) of Rs. 50/- each.	9,13,150/-	
g.	Share Premium Account (before the offer)	-	-	NIL	
h.	Share Premium Account (after the offer)	-	Series A - 0.01% Compulsory Convertible Preference Shares (CCPS) of Rs. 50/- each at a premium of Rs. 30,916/- each.	56,46,18,908/-	
j.	Details of the existing share capital of the Company				
	Date of allotment	Number of shares allotted	Face Value of shares allotted (Rs.)	Consideration (Rs.)	Form of consideration
	<i>Equity Shares</i>				
	1. 01-02-2006	10,000	10/-	1,00,000	Cash
	2. 15-12-2007	1,07,000	10/-	10,70,000	Cash
	3. 15-01-2008	1,00,000	10/-	10,00,000	Cash
	4. 03-08-2015	1,33,000	10/-	13,30,000	Cash
	<i>Preference Shares</i>				
	1. -	-	-	-	-
	Total	4,50,000	10/-	45,00,000/-	-

II. Others

(In Rs.)

Sr. No.	Particulars	Preceding Year 1 (2024-25)	Preceding Year 2 (2023-24)	Preceding Year 3 (2022-23)
a.	Profit before tax	72,23,42,375	63,94,75,652	48,91,94,229
b.	Profit after tax	53,90,45,516	47,64,46,865	35,20,63,075
c.	Dividends declared by the Company	0	0	0
d.	Interest Coverage Ratio	7.97	8.26	7.65

III. Summary of financial position of the Company

BALANCE SHEET

(In Rs.)

Sr. No.	Particulars	2024-25	2023-24	2022-23
I.	EQUITY AND LIABILITIES			
1.	Shareholder's funds			



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a.	Share Capital	45,00,000	45,00,000	45,00,000
b.	Reserves and Surplus	2,46,90,09,357	1,92,99,63,840	1,45,35,16,975
c.	Money received against share warrants	-	-	-
2.	Share application money Pending allotment	-	-	-
3.	Non-current liabilities			
a.	Long term borrowings	59,40,04,736	31,03,84,964	29,60,60,660
b.	Deferred tax liability	1,98,38,566	2,19,68,980	2,08,39,215
4.	Current liabilities			
a.	Short term borrowings	59,84,26,682	43,19,78,283	39,13,03,717
b.	Trade payables	32,49,65,349	15,39,02,018	1,22,08,173
c.	Other current liabilities	9,74,40,568	2,21,95,492	1,72,82,825
d.	Short-term provisions	19,31,24,944	17,87,40,771	14,66,20,233
	Total	4,30,13,10,203	3,05,36,34,349	2,34,23,31,798
II.	ASSETS			
1.	Non-current assets			
a.	Fixed Assets			
	-Tangible	1,69,36,00,348	70,92,17,135	65,24,08,712
	-Intangible	-	-	-
b.	Non-current investment	-	-	-
c.	Long term loans & advances	-	-	-
d.	Deferred tax assets	-	-	-
e.	Other non-current assets	6,40,73,810	2,36,37,92,89	2,39,59,367
2.	Current assets			
a.	Current investments	-	-	-
b.	Inventories	95,82,32,593	76,00,25,846	53,47,91,677
c.	Trade receivables	1,28,16,68,361	1,04,99,72,161	76,84,85,936
d.	Cash and cash equivalents	72,97,876	2,96,97,825	9,56,41,860
e.	Short term loans & advances	29,64,37,214	26,83,42,093	26,70,44,247
f.	Other current assets	-	-	-
	Total	4,30,13,10,203	3,05,36,34,349	2,34,23,31,798

IV. Change in significant accounting policies:

No change in accounting policy during last three financial years.

A DECLARATION BY THE DIRECTORS

- the company has complied with the provisions of the Act and the rules made thereunder;
- the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government
- the monies received under the offer shall be used only for the purposes and objects indicated in the Offer letter;

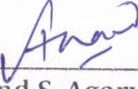


Sumit Naray

I am authorized by the Board of Directors of the Company vide resolution number 04 dated 14th October, 2025 to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Every detail stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

For, Match Graphics Private Limited


Anand S. Agarwal
Director
DIN: 02014206


Shrinarayan S. Agrawal
Director
DIN: 02265989



Date: 14th October, 2025
Place: Ahmedabad

Attachments: -

1. Copy of shareholders' resolution
2. Copy of Board resolution
3. Copy of optional attachments, if any