**PROSPECTUS**
100% Book Built Issue
Dated: September 17, 2026
Please read Section 26 and 32 of the Companies Act, 2013

https://www.hemsecurities.com/Offerdocument/OtherDoc?docId=1305
**(Please scan this QR Code to view the Prospectus)**

# CENTURY BUSINESS MEDIA LIMITED

(Formerly known as Century Business Private Limited)
**CIN:** U73100BR1999PLC009001

| Registered Office | Corporate Office | Contact Person | Email and Telephone | Website |
|---|---|---|---|---|
| 107, Emarat Firdaus Exhibition Road, Patna, Bihar, India, 800001 | P S Abacus Room No 204, 2nd Floor NH 12 Action Area II E New Town, North 24 Parganas, West Bengal, India, 700161 | Shashank Poddar, Company Secretary & Compliance Officer | Email: info@centurymedia.in Telephone: 0612-2320672/76 | www.centurymedia.in |

| **Promoter of the Company** | Shashi Kumar Chaudhary, Seema Chaudhary, Sangita Dokania and Shreya Chaudhary |
|---|---|

| **DETAILS OF THE ISSUE** | | | | |
|---|---|---|---|---|
| **Type** | **Fresh Issue Size (in ₹ lakhs)** | **OFS Size (by no. of Shares or by amount in ₹)** | **Total Issue Size (in ₹ lakhs)** | **Eligibility** |
| Fresh Issue | up to 23,12,000 Equity Shares aggregating up to ₹1710.88 lakhs | Nil | 1710.88 | The Issue is being made through Book Building Process in terms of Regulation 229(1) and 253(1) of chapter IX of the SEBI (ICDR) Regulations, 2018 as amended. For details in relation to share reservation among QIB's, NII's and IB's, see "***Issue Structure***" on page 247 of this Prospectus. |

**DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION- NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES**

## RISK IN RELATION TO THE FIRST ISSUE

This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the Equity Shares is ₹10. The Issue Price/ Floor Price/ Price Band determined by our Company, in consultation with the Book Running Lead Managers, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under ***"Basis for Issue Price"*** on page 83 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 or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

## GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Prospectus. Specific attention of the investors is invited to the section ***"Risk Factors"*** beginning on page 20 of this Prospectus.

## ISSUER ABSOLUTE RESPONSIBILITY

The Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this 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 Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

## LISTING

The Equity Shares Issued through Prospectus are proposed to be listed on the SME Platform of BSE (**"BSE SME"**). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time, our Company has received **"in-principle"** approval letter dated November 27, 2025 from Bombay Stock Exchange Limited (**"BSE SME"**) for using its name in the Issue Document for listing of our shares on the SME Platform of BSE (**"BSE SME"**). For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited (**"BSE SME"**).

## BOOK RUNNING LEAD MANAGER TO THE ISSUE

| Name and Logo | Contact Person | Email & Telephone |
|---|---|---|
| **HEM SECURITIES LIMITED** | Ravi Kumar Gupta | **Email:** ib@hemsecurities.com ; **Tel. No.:** +91-22- 49060000 |

## REGISTRAR TO THE ISSUE

| Name and Logo | Contact Person | Email & Telephone |
|---|---|---|
| **KFin Technologies Limited** | M Murali Krishna | **Email:** cbml.ipo@kfintech.com **Tel No.:** 40 6716 2222 |

## BID/ ISSUE PERIOD

| ANCHOR PORTION ISSUE OPENED/ CLOSED ON: | BID/ ISSUE OPENED ON: | BID/ ISSUE CLOSED ON: |
|---|---|---|
| THURSDAY, SEPTEMBER 10, 2026 | FRIDAY, SEPTEMBER 11, 2026 | WEDNESDAY, SEPTEMBER 16, 2026 |

**PROSPECTUS**
100% Book Built Issue
Dated: September 17, 2026
Please read Section 26 and 32 of the
Companies Act, 2013

**CENTURY BUSINESS MEDIA LIMITED**
(Formerly known as Century Business Private Limited)
**CIN: U73100BR1999PLC009001**

Our Company was originally incorporated as a Private Limited Company under the name "Century Business Private Limited" on September 23, 1999 bearing Registration No. 009001 having CIN U51505BR1999PTC009001 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Bihar. Consequently, pursuant to Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on January 08, 2024, our company has changed its name from "Century Business Private Limited" to "Century Business Media Private Limited" vide a fresh Certificate of Incorporation consequent upon change of name dated February 08, 2024 issued by the Registrar of Companies, Patna. Further, pursuant to Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on June 28, 2024 our company was converted into a Public Limited Company and consequently the name of our Company from "Century Business Media Private Limited" to "Century Business Media Limited" vide a fresh Certificate of Incorporation dated September 16, 2024 issued by the Registrar of Companies, Central Registration Centre. Our Company's Corporate Identification Number is U73100BR1999PLC009001. For further details please refer to chapter titled "**History and Corporate Structure**" beginning on page 124 of this Prospectus.

**Registered Office:** 107, Emarat Firdaus Exhibition Road, Patna, Bihar, India, 800001
**Corporate Office:** P S Abacus Room No 204, 2nd Floor NH 12 Action Area II E New Town, North 24 Parganas, West Bengal, India, 700161
**Tel No:** 0612-2320672/76; **E-mail:** info@centurymedia.in ; **Website:** www.centurymedia.in
**Contact Person:** Shashank Poddar, Company Secretary & Compliance Officer
**Promoter of our Company:** Shashi Kumar Chaudhary, Seema Chaudhary, Sangita Dokania and Shreya Chaudhary

## DETAILS OF THE ISSUE

**INITIAL PUBLIC OFFER OF UPTO 23,12,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF CENTURY BUSINESS MEDIA LIMITED ("OUR COMPANY" OR "CBML" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹74/- PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹1710.88 LAKHS ("PUBLIC ISSUE") OUT OF WHICH 1,16,800 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹74/- PER EQUITY SHARE FOR CASH, AGGREGATING ₹86.43 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 21,95,200 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹74/- PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹1624.45 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.39% AND 25.06% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.**

**THE FACE VALUE OF EQUITY SHARES IS ₹ 10/- EACH. THE ISSUE PRICE IS 7.4 TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WERE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WERE ADVERTISED IN ALL EDITION OF BUSINESS STANDARD (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND ALL EDITION OF BUSINESS STANDARD (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, AND PATNA EDITION OF PRATAH KIRAN, REGIONAL NEWSPAPER OF PATNA WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND WAS MADE AVAILABLE TO THE SME PLATFORM OF BSE ("BSE SME ") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE**

In case of any revision in the Price Band, the Bid/ Issue Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/ Issue Period not exceeding ten working days. In cases of force majeure, banking strike or similar circumstances, our Company, for reasons to be recorded in writing extend the Bid/ Issue Period for a minimum of one working day, subject to the Bid/ Issue Period not exceeding ten working days. Any revision in the Price Band, and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Out of the Anchor Investor Portion, 40% shall be reserved, of which (i) 33.33% shall be available for allocation to domestic Mutual Funds, and (ii) 6.67% for life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price. In the event of under-subscription under (ii) above, the allocation may be made to domestic Mutual Funds. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the remaining QIB Portion (other than the Anchor Investor Portion) ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue 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 QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders (of which one third of the Non-Institutional Portion shall be reserved for Bidders with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs and two-thirds of the Non-Institutional Portion shall be reserved for Bidders with an application size exceeding ₹ 10 lakhs) and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion, subject to valid Bids being received at or above the Issue Price and not less than 35% of the Net Issue shall be available for allocation to Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of Individual Bidders using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see ***"Issue Procedure"*** beginning on page 250 of this Prospectus.

## ELIGIBLE INVESTORS

For details in relation to Eligible Investors, please refer to section titled ***"Issue Procedure"*** beginning on page 250 of this Prospectus.

## RISK IN RELATION TO THE FIRST ISSUE

This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the Equity Shares is ₹10. The Issue Price/ Floor Price/ Price Band determined by our Company, in consultation with the Book Running Lead Managers, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under ***"Basis for Issue Price"*** on page 85 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 or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

## GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Prospectus. Specific attention of the investors is invited to the section ***"Risk Factors"*** beginning on page 20 of this Prospectus.

## ISSUER ABSOLUTE RESPONSIBILITY

The Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to the Company and the Issue, which is material in the context of the Issue, that the information contained in this 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 Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

## LISTING

The Equity Shares Issued through Prospectus are proposed to be listed on the SME Platform of BSE (**"BSE SME"**). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time, our Company has received **"in-principle"** approval letter dated November 27, 2025 from BSE Limited (**"BSE SME"**) for using its name in the Issue Document for listing of our shares on the SME Platform of BSE (**"BSE SME"**). For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited (**"BSE SME"**).

| BOOK RUNNING LEAD MANAGER TO THE ISSUE | REGISTRAR TO THE ISSUE |
|---|---|
| Hem Securities | KFINTECH EXPERIENCE TRANSFORMATION |
| **HEM SECURITIES LIMITED**<br>**Address**: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India<br>**Tel. No.:** +91- 22- 49060000<br>**Email:** ib@hemsecurities.com<br>**Investor Grievance ID:** redressal@hemsecurities.com<br>**Contact Person:** Ravi Kumar Gupta<br>**Website:** www.hemsecurities.com<br>**SEBI Regn. No.:** INM000010981 | **KFin Technologies Limited**<br>**Address:** Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, India.<br>**Tel No.:** 40 6716 2222<br>**Email:** cbml.ipo@kfintech.com<br>**Investor Grievance Email:** einward.ris@kfintech.com<br>**Website:** www.kfintech.com<br>**Contact Person:** M Murali Krishna<br>**Designation:** Vice President<br>**SEBI Registration Number:** INR000000221<br>**CIN:** L72400TG2017PLC117649 |

## BID/ISSUE PERIOD

| ANCHOR PORTION ISSUE OPENED/CLOSED ON: THURSDAY, SEPTEMBER 10, 2026 | BID/ ISSUE OPENED ON: FRIDAY, SEPTEMBER 11, 2026 | BID/ISSUE CLOSED ON: WEDNESDAY, SEPTEMBER 16, 2026 |
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## SECTION I – GENERAL

## DEFINITIONS AND ABBREVIATIONS

*This Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, shall have the meaning as provided below. References to any legislation, act, regulation, rule, guideline, policy, circular, notification, clarification, direction or policies shall be to such legislation, act, regulation, rule, guideline, policy, circular, notification or clarifications, modifications, replacements or reenactments thereto, as amended, from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.*

*The words and expressions used in this Prospectus but not defined herein, shall have, to the extent applicable, the meaning ascribed to such terms under the Companies Act, 2013, the SEBI (ICDR) Regulations, 2018, the Securities Contracts Regulation Act, 1992("SCRA"), the Depositories Act 1996 or the rules and regulations made there under. Further, the Issue related terms used but not defined in this 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 (as defined below), the definitions given below shall prevail.*

*Notwithstanding the foregoing, terms used in of the sections "**Objects of the Issue**", "**Basis for Issue Price**", "**Statement of Special Tax Benefits**", "**Industry Overview**", "**Key Industrial Regulations and Policies**", "**History and Corporate Structure**", "**Restated Financial Statements**","**Statement of Financial Indebtedness**","**Outstanding Litigations and Material Developments**", "**Other Regulatory and Statutory Disclosures"** and "**Main Provisions of the Articles of Association**" on* page 74, 83, 89, 94, 116, 124, 150, 196, 206, 226 and 271 *respectively, shall have the meaning ascribed to such terms in such sections.*

### General Terms

| Terms | Description |
|---|---|
| "CBML", "the Company", "our Company", "Issuer" and "Century Business Media Limited" | Century Business Media Limited, *(Formerly known as Century Business Private Limited)* a Company incorporated under the Companies Act, 1956 and having its Registered office at 107, Emarat Firdaus, Exhibition Road, Patna, Bihar-800001, India and Corporate Office at P S Abacus Room No - 204, 2nd Floor NH12, Action Area IIE, Newtown, Kolkata, West Bengal-700161, India. |
| "we", "us" and "our" | Unless the context otherwise indicates or implies, refers to our Company. |
| "you", "your" or "yours" | Prospective investors in this Issue |

### Company related and Conventional terms

| Term | Description |
|---|---|
| AOA/ Articles/ Articles of Association | Unless the context otherwise requires, refers to the Articles of Association of our Company, as amended, from time to time. |
| Audit Committee | The Committee of the Board of Directors constituted as the Company's Audit Committee in accordance with regulation 18 of SEBI (LODR) Regulations and Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Power) Rules, 2014 as described in the chapter titled ***"Our Management"*** beginning on page 129 of this Prospectus. |
| Auditors/ Statutory Auditors/ Peer Review Auditor | The Statutory Auditors of our Company, being M/s. Lodha Patel Wadhwa & Co., (Firm Registration No. 006271C) holding a valid Peer Review Certificate bearing no. 012921 as mentioned in the Chapter titled "***General Information***" on page 52 of this Prospectus |
| Bankers to our Company | UCO Bank |
| Board of Directors/ the Board/ our Board | The Board of Directors of our Company, including all duly constituted Committees thereof. For further details of our Directors, please refer to section titled ***"Our Management"*** beginning on page 129 of this Prospectus. |
| Chairman & Managing Director | The Chairman & Managing Director of our Company being Shashi Kumar Chaudhary. |
| Chief Financial Officer/ CFO | The Chief Financial Officer of our Company being Shreya Chaudhary. |
| CIN | Corporate Identification Number of our Company i.e. U73100BR1999PLC009001 |
| Companies Act / Act | The Companies Act, 2013 and amendments thereto and Companies Act 1956 as applicable |
| Company Secretary and Compliance Officer | The Company Secretary & Compliance Officer of our Company being Shashank Poddar (M. No.: A33464) |
| Corporate Office | The Corporate Office of our Company situated at P S Abacus Room No - 204, 2nd Floor NH12, Action Area IIE, Newtown, Kolkata, West Bengal-700161, India. |

| | |
|---|---|
| Depositor/ Depositories | A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended from time to time, being National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). |
| Depositories Act | The Depositories Act, 1996, as amended from time to time. |
| DIN | Directors Identification Number. |
| Director(s)/ our Directors | The Director(s) of our Company, unless otherwise specified. For details of our directors, see "***Our Management***" on page 129 of this Prospectus. |
| DP/ Depository Participant | A depository participant as defined under the Depositories Act, 1996 |
| DP ID | Depository's Participant's Identity Number |
| Equity Shareholders/ Shareholders | Persons/ Entities holding Equity Shares of our Company. |
| Equity Shares | Equity Shares of the Company of Face Value of Rs. 10/- each unless otherwise specified in the context thereof. |
| Executive Directors | Executive Directors are the Managing Director & Whole-time Director of our Company. |
| Fugitive economic offender | Shall mean an individual who is declared a fugitive economic offender under section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018) |
| Group Companies | Our group companies identified in accordance with SEBI (ICDR) Regulations and in accordance with our Materiality Policy. For details, see section titled ***"Our Group Companies"*** on page 222 of this Prospectus. |
| Independent Director | An Independent Director as defined under Section 2(47) of the Companies Act, 2013 and as defined under the Listing Regulations. For details of our Independent Directors, see ***"Our Management"*** on page 129 of this Prospectus. |
| Indian GAAP | Generally Accepted Accounting Principles in India. |
| Individual Promoter | Shall mean promoters of our Company i.e. Shashi Kumar Chaudhary, Seema Chaudhary, Sangita Dokania and Shreya Chaudhary. For further details, please refer to section titled "***Our Promoters & Promoter Group***" beginning on page 143 of this Prospectus. |
| ISIN | International Securities Identification Number. In this case being INE16VF01010. |
| Key Management Personnel/ KMP | Key Management Personnel of our Company in terms of Regulation 2(1)(bb) of the SEBI Regulations and the Companies Act, 2013. For details, see section titled ***"Our Management"*** on page 129 of this Prospectus. |
| Key Performance Indicators" or "KPIs" | Key financial and operational performance indicators of our Company, as included in ***"Basis for Issue Price"*** beginning on page 83 of this Prospectus. |
| MOA/ Memorandum/ Memorandum of Association | Memorandum of Association of Century Business Media Limited as amended from time to time. |
| MD or Managing Director | The Managing Director of our Company, Shashi Kumar Chaudhary. |
| Materiality Policy | The policy adopted by our Board on August 14, 2026 for identification of (a) material outstanding litigation proceedings involving our Company, Promoters, Directors and Subsidiaries; (b) Group Companies; and (c) outstanding dues to material creditors by our Company, in accordance with the disclosure requirements under the SEBI (ICDR) Regulations, 2018 as amended from time to time. |
| Nomination and Remuneration Committee | The Nomination and Remuneration Committee of our Board constituted in accordance with Section 178 of the Companies Act, 2013 as described in the chapter titled ***"Our Management"*** beginning on page 129 of this Prospectus. |
| Non-Executive Director | Non-executive directors (Other than the Independent Directors) on our Board. For details, see section titled ***"Our Management"*** on page 129 of this Prospectus. |
| NRIs/ Non-Resident Indians | A person resident outside India, as defined under Foreign Exchange Management Act, 1999 and who is a citizen of India or a Person of Indian Origin under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000. |
| Promoter Group | Includes such Persons and companies constituting our promoter group covered under Regulation 2(1) (pp) of the SEBI (ICDR) Regulations, 2018 as enlisted in the section ***"Our Promoters and Promoter Group"*** beginning on page 143 of this Prospectus. |
| Person or Persons | Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture, or trust or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires. |
| Registered Office of our Company | The Registered Office of our Company situated at 107, Emarat Firdaus, Exhibition Road, Patna – 800001, Bihar, India. |

| | |
|---|---|
| Restated Financial Statements | The Restated Financial statements of our Company, which comprising the Restated Standalone Statement of Assets and Liabilities as at March 31, 2026, Restated Consolidated Statement of Assets and Liabilities as at March 31, 2025 and March 31, 2024 and the Restated Standalone Statements of Profit and Loss and Cash Flows Statements for the financial year ended March 31, 2026 and Restated Consolidated Statements of Profit and Loss and Cash Flows Statements for the financial year ended March 31, 2025 and March 31, 2024 of our Company prepared in accordance with Indian GAAP and the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, 2018 and the Revised Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, together with the schedules, notes and annexure thereto. For details, please refer section titled "***Financial Information of the Company***" on page 150 of this Prospectus. |
| RoC/ Registrar of Companies | Unless specified otherwise refers to Registrar of Companies, Patna, ROC-cum-Official Liquidator, Ministry Of Corporate Affairs, High Court of Patna, Maurya Lok Complex, Block "A" 4th Floor, Dak Bungalow Road, Patna-800001, Bihar. |
| SEBI Act/ SEBI | Securities and Exchange Board of India constituted under the SEBI Act, 1992, as amended from time to time. |
| Senior Management Personnel | Senior Management or Senior Management Personnel of our Company means the officers and personnel of the issuer as defined in Regulation 2(1)(bb) of the SEBI ICDR Regulations, 2018. For details, please refer section titled "***Our Management – Senior Management Personnel of our Company***" on page 129 of this Prospectus. |
| Stakeholders' Relationship Committee | Stakeholders' Relationship Committee of our Company constituted in accordance with Section 178 of the Companies Act, 2013 and regulation 20 of SEBI (Listing obligations and disclosure requirements) regulations 2015 as described in the chapter titled ***"Our Management"*** beginning on page 129 of this Prospectus. |
| Stock Exchange | Unless the context requires otherwise, refers to BSE Limited. |
| Shareholders | Shareholders of our Company from time to time. |
| Sub- Account | Sub- accounts registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investor) Regulations, 1995, other than sub-accounts which are foreign corporate or foreign individuals. |
| Subscriber to MOA | Initial Subscribers to MOA being Shashi Kumar Chaudhary and Banwari Lal Chaudhary. |
| Whole-Time Director | The Whole Time Director of our Company being Seema Chaudhary. |

**Issue Related Terms**

| Terms | Description |
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| Abridged Prospectus | Abridged prospectus means a memorandum containing such salient features of a prospectus as may be specified by the SEBI in this behalf to be issued under Regulation 255 of SEBI (ICDR) Regulations and appended to the Application Form. |
| Acknowledgement Slip | The slip or document issued by the Designated Intermediary to a bidders as proof of registration of the Application. |
| Allocation/ Allocation of Equity Shares | The Allocation of Equity Shares of our Company pursuant to Fresh Issue of Equity Shares to the successful Applicants. |
| Allotment/ Allot/ Allotted | Unless the context otherwise requires, means the allotment of Equity Shares, pursuant to the Fresh Issue of the Equity Shares to the successful applicants. |
| Allotment Advice | Note or advice or intimation of Allotment sent to the Applicants who have been allotted Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchanges |
| Allottee (s) | A successful applicant to whom the Equity Shares are allotted. |
| Anchor Investor(s) | A Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI (ICDR) Regulations and the Prospectus and who has Bid for an amount of at least ₹ 200 lakhs. |
| Anchor Escrow Account/ Escrow Account(s) | Account opened with Anchor Escrow Bank for the Issue and in whose favour the Anchor Investors will transfer money through direct credit or NEFT or RTGS in respect of the Bid Amount when submitting a Bid. |
| Anchor Investor Application Form | The application form used by an Anchor Investor to make a Bid in the Anchor Investor Portion and which will be considered as an application for Allotment in terms of the Red Herring Prospectus and Prospectus. |
| Anchor Investor Allocation Price | Rs. 74/- per equity shares i.e. the price at which Equity Shares were made available for allocation to the Anchor Investors in terms of the Red Herring Prospectus and the |

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| | Prospectus, which was decided by our Company in consultation with the Book Running Lead Manager during the Anchor Investor Bid/ Issue Period |
| Anchor Investor Bid/ Issue Period | September 10, 2026 i.e.one working day prior to the Bid/ Issue Opening Date, on which Bids by Anchor Investors was submitted and allocation to the Anchor Investors was completed. |
| Anchor Investor Issue Price | ₹74 per equity share i.e the final price at which the Equity Shares were Allotted to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which was decided by our Company, in consultation with the Book Running Lead Manager. |
| Anchor Investor Portion | Up to 60% of the QIB Portion which may be allocated by our Company, in consultation with the Book Running Lead Managers, to the Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations.<br>In accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2025, Out of the Anchor Investor Portion, 40% shall be reserved, of which (i) 33.33% shall be available for allocation to domestic Mutual Funds, and (ii) 6.67% for life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies and pension funds at or above the Anchor Investor Allocation Price. In the event of undersubscription in (ii) above, the allocation may be made to domestic Mutual Funds. |
| Anchor Investor Pay-in Date | With respect to Anchor Investor(s), it shall be the Anchor Investor Bidding Date, and in the event the Anchor Investor Allocation Price is lower than the Issue Price, not later than two Working Days after the Bid/ Issue Closing Date. |
| Application Amount | The amount at which the Applicant makes an application for the Equity Shares of our Company in terms of Prospectus. |
| Application Supported by Block Amount (ASBA) | An application, whether physical or electronic, used by ASBA Bidders, to make a Bid and authorizing a SCSB to block the Bid Amount in the ASBA Account maintained with such SCSB and include applications made by Individual Investors using the UPI Mechanism where the Bid Amount were blocked upon acceptance of UPI Mandate Request by UPI Bidders using the UPI Mechanism |
| ASBA Account | A bank account maintained by ASBA Bidders with an SCSB and specified in the ASBA Form submitted by such ASBA Bidder in which funds will be blocked by such SCSB to the extent of the specified in the ASBA Form submitted by such ASBA Bidder and includes a bank account maintained by an Individual Investor linked to a UPI ID, which will be blocked in relation to a Bid by an Individual Investor Bidding through the UPI Mechanism. |
| ASBA Application Location(s)/ Specified Cities | Locations at which ASBA Applications can be uploaded by the SCSBs, namely Mumbai, New Delhi, Chennai, Kolkata and Ahmedabad. |
| ASBA Bid | A Bid made by an ASBA Bidder. |
| ASBA Bidder | Any prospective investor(s)/ Bidder (s) in this Issue who apply(ies) through the ASBA process except Anchor Investor. |
| ASBA Form/ Bid cum Application | An Application form (with or without UPI ID, as applicable), whether physical or electronic, used by Bidders which was considered as the application for Allotment in terms of the Prospectus. |
| Bankers to the Issue/ Public Issue Bank/ Sponsor Bank | Banks which are clearing members and registered with SEBI as Bankers to an Issue and with whom the Public Issue Account has been opened, in this case being Kotak Mahindra Bank Limited. |
| Banker to the Issue Agreement | Agreement dated February 09, 2026 and Addendum to the Banker to the Issue Dated August 19, 2026 entered into amongst the Company, Book Running Lead Manager, the Registrar to the Issue, Sponsor Bank and the Banker to the Issue. |
| Basis of Allotment | The basis on which the Equity Shares will be Allotted to successful bidders under the issue and which is described in the chapter titled ***"Issue Procedure"*** beginning on page 250 of this Prospectus. |
| Bid | An indication to make an offer during the Bid/ Issue Period by a Bidder (other than an Anchor Investor) pursuant to submission of the ASBA Form, or during the Anchor Investor Bid/ Issue Period by an Anchor Investor, 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 as permitted under the SEBI (ICDR) Regulations and in terms of the Prospectus and the Bid cum Application Form. The term "Bidding" shall be construed accordingly. |
| Bid Amount | The highest value of optional Bids indicated in the Bid cum Application Form and payable by the Individual Bidder or blocked in the ASBA Account upon submission of the Bid in the Issue. |

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| Bid Lot | 3200 Equity Shares and in multiples of 1600 Equity Shares thereafter. |
| Bid/ Issue Closing Date | Except in relation to any Bids received from the Anchor Investors, Wednesday, September 16, 2026 |
| Bid/ Issue Opening Date | Except in relation to any Bids received from the Anchor Investors, Friday, September 11, 2026 |
| Bid/ Issue Period | Except in relation to any Bids received from the Anchor Investors, the period between the Fridaay, September 11, 2026 to Wednesday, September 16, 2026 inclusive of both days |
| Bidder/ Investor/ Applicant | Any prospective investor who makes a bid pursuant to the terms of the Prospectus and the Bid-Cum-Application Form and unless otherwise stated or implied, which includes an ASBA Bidder and an Anchor Investor. |
| Bidding | The process of making a Bid. |
| Bidding/ Collection Centers | Centers at which the Designated intermediaries shall accept the ASBA Forms, i.e., Designated SCSB Branches for SCSBs, specified locations for syndicates, broker Centers for registered brokers, designated RTA Locations for RTAs and designated CDP locations for CDPs. |
| Book Building Process/ Book Building Method | Book building route, as provided in Part A of Schedule XIII of the SEBI (ICDR) Regulations, in terms of which the Issue is being made. |
| BRLM/ Book Running Lead Manager | Book Running Lead Manager to the Issue in this case being Hem Securities Limited, SEBI Registered Category I Merchant Banker. |
| Broker Centers | Broker Centers notified by the Stock Exchanges, where the bidders can submit the Application Forms to a Registered Broker.<br>The details of such Broker Centers, along with the names and contact details of the Registered Brokers are available on the websites of the Stock Exchange www.bseindia.com . |
| Business Day | Monday to Friday (except public holidays). |
| CAN or Confirmation of Allocation Note | The Note or advice or intimation sent to each successful Applicant indicating the Equity which will be allotted, after approval of Basis of Allotment by the designated Stock Exchange. |
| Cap Price | ₹74 per equity share having Face value of ₹10/- each |
| Client Id | Client Identification Number maintained with one of the Depositories in relation to Demat account |
| Collecting Depository Participants or CDPs | A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Applications 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, i.e., www.bseindia.com, as updated from time to time |
| Collecting Registrar and Share Transfer Agent | Registrar to an Issue and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI and of the SEBI UPI Circulars. |
| Controlling Branches of the SCSBs | Such branches of the SCSBs which coordinate with the BRLM, the Registrar to the Issue and the Stock Exchange. |
| Demographic Details | The demographic details of the applicants such as their Address, PAN, name of the applicants father/ husband, investor status, Occupation and Bank Account details and UPI ID, wherever applicable. |
| Depository / Depositories | A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended from time to time, being NSDL and CDSL. |
| Designated CDP Locations | Such locations of the CDPs where Applicant can submit the Bid-cum-Application Forms to Collecting Depository Participants.<br>The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Bid-Cum-Application Forms are available on the website of the Stock Exchange i.e., www.bseindia.com as updated from time to time |
| Designated Date | The date on which the funds from the Anchor Escrow Accounts and the amounts blocked by the SCSBs and Sponsor Bank are transferred from the ASBA Accounts, as the case may be, to the Public Issue Account or the Refund Account, as applicable, in terms of the Red Herring Prospectus and the Prospectus after finalization of basis of allotment with the Designated Stock Exchange, following which Equity Shares may be Allotted to successful Bidders in the Offer. |

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| Designated Intermediaries/Collecting Agent | An SCSB's with whom the bank account to be blocked, is maintained, a syndicate member (or sub-syndicate member), a Stock Broker registered with recognized Stock Exchange, a Depositary Participant, a registrar to an issue and share transfer agent (RTA) (whose names is mentioned on website of the stock exchange as eligible for this activity) |
| Designated RTA Locations | Such locations of the RTAs where Applicant can submit the Application Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept Application Forms are available on the websites of the Stock Exchange i.e. www.bseindia.com |
| Designated SCSB Branches | Such branches of the SCSBs which shall collect the ASBA Bid-Cum-Application Form (other than ASBA Forms submitted by the UPI Bidders where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by such UPI Bidder using the UPI Mechanism) from the Applicant and a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes Recognized- Intermediaries or at such other website as may be prescribed by SEBI from time to time. |
| Designated Stock Exchange | SME platform of BSE Limited ("**BSE SME**") |
| Draft Red Herring Prospectus | Draft Red Herring Prospectus dated September 05, 2025 issued in accordance with Section 26 & 32 of the Companies Act, 2013. |
| Electronic Transfer of Funds | Refunds through NACH, NEFT, Direct Credit or RTGS as applicable. |
| Eligible FPI(s) | FPIs that are eligible to participate in this Issue in terms of applicable laws, other than individuals, corporate bodies and family offices. |
| Eligible NRI | A Non-Resident Indian in a jurisdiction outside India where it is not unlawful to make an offer or invitation under the Issue and in relation to whom this Prospectus will constitute an invitation to subscribe for the Equity Shares. |
| Eligible QFIs | QFIs from such jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom the Prospectus constitutes an invitation to purchase the Equity shares issued thereby and who have opened demat accounts with SEBI registered qualified depositary participants. |
| Escrow Account(s) | The account(s) has been opened with the Escrow Collection Bank and in whose favour the Anchor Investors were transferred money through NACH/direct credit/ NEFT/ RTGS in respect of the Bid Amount when submitting a Bid. |
| Escrow Collection Bank(s) | The bank(s) which are clearing members and registered with SEBI as bankers to an Issue under the SEBI BTI Regulations and with whom the Escrow Account(s) will be opened, in this case being Kotak Mahindra Bank Limited. |
| FII/ Foreign Institutional Investors | Foreign Institutional Investor as defined under SEBI (Foreign Institutional Investors) Regulations, 1995, as amended) registered with SEBI under applicable laws in India. |
| First Bidder/ Applicant/ Bidders | Bidder(s) whose name were mentioned in the Bid cum Application Form or the Revision Form and in case of joint bids, whose name shall also appear as the first holder of the beneficiary account held in joint names. |
| Floor Price | ₹70/- per equity share having face value of ₹10 each, |
| Fresh Issue | The Issue of up to 23,12,000 Equity Shares aggregating up to Rs. 1710.88 lakhs by our Company for subscription pursuant to the terms of the Prospectus. |
| Foreign Venture Capital Investors | Foreign Venture Capital Investors registered with SEBI under the SEBI (Foreign Venture Capital Investor) Regulations, 2000. |
| FPI/ Foreign Portfolio Investor | A Foreign Portfolio Investor who has been registered pursuant to the of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, provided that any FII or QFI who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the SEBI (Foreign Institutional Investors) Regulations, 1995, as amended |
| General Corporate Purposes | Include such identified purposes for which no specific amount is allocated or any amount so specified towards general corporate purpose or any such purpose by whatever name called, in the offer document. |
| General Information Document (GID) | The General Information Document for investing in public offers, prepared and issued in accordance with the SEBI circular (SEBI/HO/CFD/DIL1/CIR/P/2020/37) dated March 17, 2020 and the circular no. SEBI / HO / CFD / DIL2 / CIR / P / 2020 / 50 dated March 30, 2020, as amended by SEBI from time to time and the UPI Circulars. The General Information Document shall be available on the websites of the Stock Exchanges, and the Book Running Lead Manager. |
| Gross Proceeds | The gross proceeds of the Fresh Issue that will be available to our Company |
| Individual Investor Portion | The portion of the Issue being not less than 35% of the Net Issue, consisting of 7,71,200 Equity Shares of face value of ₹10 each, was made available for allocation to Individual Bidders. |

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| Individual Bidder(s)/ Individual Investor(s) or II(s) or IB(s) | Individual Bidders, submitting Bids, who applied for minimum application size for two lots per application. Provided that the minimum application size was above Rs. 2,00,000/- (including HUFs applying through their Karta and Eligible NRIs and does not include NRIs other than Eligible NRIs). |
| Issue Agreement | The Issue Agreement dated August 08, 2025 and Addendum to the Issue Agreement Dated August 17, 2026 between our Company and Book Running Lead Manager, Hem Securities Limited. |
| Issue Price | The Price at which the Equity Shares are being issued by our Company under this Prospectus being Rs. 74/- per Equity share (including share premium of ₹64/- per Equity Share). |
| Issue Proceeds | Proceeds to be raised by our Company through this Issue, for further details please refer chapter titled ***"Objects of the Issue"*** beginning on page 74 of this Prospectus. |
| Issue/ Public Issue/ Issue size/Initial Public Issue/Initial Public Offering/ IPO | The Initial Public Issue of 23,12,000 Equity shares of Rs. 10/- each at issue price of Rs. 74/- per Equity share, including a premium of Rs. 64/- per equity share aggregating to Rs. 1710.88 lakhs |
| Issue Period | The period between the Issue Opening Date and the Issue Closing Date inclusive of both days and during which prospective Applicants can submit their Applications. |
| Listing Agreement | The Equity Listing Agreement to be signed between our Company and the Stock Exchange. |
| Lot Size | 3200 Equity Shares |
| Mandate Request | Mandate Request means a request initiated on the Individual Investor by sponsor bank to authorize blocking of funds equivalent to the application amount and subsequent debit to funds in case of allotment. |
| Market Maker | Member Brokers of BSE who are specifically registered as Market Makers with the SME platform of BSE (BSE SME). In our case, Hem Finlease Private Limited is the sole Market Marker. |
| Market Making Agreement | The Market Making Agreement dated January 28, 2026 and Addendum to the Market Making Agreement Dated August 17, 2026 between our Company, Book Running Lead Manager and Market Maker, pursuant to the requirements of the SEBI ICDR Regulations, based on which certain market making arrangements are agreed to in relation to the Offer. |
| Market Maker Reservation Portion | The reserved portion of 1,16,800 Equity Shares of Rs.10 each at an Issue price of Rs. 74/- each is aggregating to Rs. 86.43 Lakhs to be subscribed by Market Maker in this issue. |
| Mobile App(s) | The mobile applications listed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 or such other website as may be updated from time to time, which may be used by UPI Bidders to submit Bids using the UPI Mechanism. |
| Mutual Fund Portion | 5% of the Net QIB Portion, or 22,400Equity 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 Issue Price. |
| Mutual Funds | A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time. |
| Net Issue | The Issue (excluding the Market Maker Reservation Portion) of 21,95,200 equity Shares of Rs.10/- each at a price of Rs. 74/- per Equity Share (the "**Issue Price**"), including a share premium of Rs. 64/- per equity share aggregating to Rs.1624.45 Lacs. |
| Net Proceeds | The Issue Proceeds received from the fresh Issue excluding Issue related expenses. For further information on the use of Issue Proceeds and Issue expenses, please refer to the section titled ***"Objects of the Issue"*** beginning on page 74 of this Prospectus. |
| NCLT | National Company Law Tribunal |
| Net QIB Portion | The portion of the QIB Portion less the number of Equity Shares Allocated to the Anchor Investors. |
| NPCI | NPCI, a Reserve Bank of India (RBI) initiative, is an umbrella organization for all retail payments in India. It has been set up with the guidance and support of the Reserve Bank of India (RBI) and Indian Banks Association (IBA). |
| Non- Resident | A person resident outside India, as defined under FEMA and includes NRIs, FPIs and FVCIs |
| Non-Institutional Investors/ Non- Institutional Bidders | All Applicants, including Category III FPIs that are not QIBs or Individual Investors who have made Application for Equity Shares for more than two lots (but not including NRIs other than Eligible NRIs). |

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| Non-Institutional Portion/ Non-Institutional Category | The portion of the Issue being not less than 15% of the Issue, consisting of 3,31,200 Equity Shares of face value of ₹10/ each, which shall be available for Allocation to Non-Institutional Investors of which (a) One-third of the Non-Institutional Portion was available for allocation to Bidders with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs and (b) Two-thirds of the Non-Institutional Portion was available for allocation to Bidders with an application size of more than ₹ 10,00,000 subject to valid Bids being received at or above the Issue Price. |
| Other Investor | Investors other than Individual Investors. These include individual applicants other than individual investors and other than investors who applies for more than two lots other investors including corporate bodies or institutions irrespective of the number of specified securities applied for. |
| Overseas Corporate Body/ OCB | A company, partnership firm, society and other corporate body owned directly or indirectly to the extent of at least 60% by NRIs and includes overseas trust in which not less than 60% beneficial interest is held by NRIs directly or indirectly irrevocably as defined in Clause(xi) of Regulation 2 of the Foreign Exchange Management (Deposit) Regulations, 2000, as amended from time to time and which was in existence on the date of commencement of Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)) Regulations, 2003 ("the Regulations") and immediately prior to such commencement was eligible to undertake transactions pursuant to general permission granted under the Regulations. OCBs are not allowed to invest in this Issue |
| Payment through electronic transfer of funds | Payment through NECS, NEFT or Direct Credit, as applicable. |
| Person/ Persons | Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture, or trust or any other entity or organization validly constituted and/ or incorporated in the jurisdiction in which it exists and operates, as the context requires. |
| Price Band | Price Band of a minimum price (Floor Price) of ₹70/- and the maximum price (Cap Price) of ₹74/- and includes revisions thereof.<br>Price Band of a minimum price (Floor Price) of ₹70 and the maximum price (Cap Price) of ₹74/- and includes revisions thereof. The Price Band was decided by our Company in consultation with the BRLM and advertised in all editions of the English national newspaper Business Standard, all editions of Hindi national newspaper Business Standard and Patna edition of regional Newspaper Pratah Kiran, where our registered office is located) at least two working days prior to the Bid/ Issue Opening Date. |
| Pricing Date | The date on which our Company in consultation with the BRLM, finalized the Issue Price. |
| Promoters Contribution | Aggregate of 20% of the post-issue Equity Share capital of our Company that is eligible to form part of the minimum promoters' contribution, as required under the provisions of the SEBI ICDR Regulations and amendments thereto, held by our Promoters, which shall be locked-in for a period of 3 years from the date of Allotment. |
| Prospectus | The Prospectus, dated September 17, 2026 to be filed with the Registrar of Companies in accordance with the provisions of Section 26 & 32 of the Companies Act, 2013, containing, *inter alia,* the Issue Price, size of the Issue and certain other information including any addendum or corrigendum thereto. |
| Public Issue Account | The bank account was opened with the Public Issue Account Bank under Section 40(3) of the Companies Act, 2013, to receive monies from the Escrow Account and from the ASBA Accounts on the Designated Date. |
| Public Issue Account Bank | Bank which is a clearing member and registered with SEBI as a banker to an issue, and with whom the Public Issue Account(s) was opened, in this case being Kotak Mahindra Bank Limited. |
| QIB Category/ QIB Portion | The portion of the Net Issue (including the Anchor Investor Portion) being not more than 50% of the Net Issue, consisting of 10,92,800 Equity Shares of face value of ₹ 10/-which were made available for allocation to QIBs (including Anchor Investors) on a proportionate basis, including the Anchor Investor Portion (in which allocation were made available on a discretionary basis, as determined by our Company in consultation with the BRLMs), subject to valid Bids being received at or above the Issue Price |
| Qualified Institutional Buyers/ QIBs/ QIBs Bidders | Qualified institutional buyers as defined under Regulation 2(1) (ss) of the SEBI (ICDR) Regulations. |

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| Red Herring Prospectus/ RHP | The Red Herring Prospectus dated September 05, 2026 was issued in accordance with Section 26 and 32 of the Companies Act, 2013 and the provisions of the SEBI (ICDR) Regulations, which was not have complete particulars of the price at which the Equity Shares will be offered and the size of the Issue including any addenda or corrigenda thereto. |
| Refund Account | The 'no-lien' and 'non-interest bearing' account opened with the Refund Bank, from which refunds, if any, of the whole or part, of the Bid Amount to the Anchor Investors shall be made. |
| Refund Bank/ Refund Banker | Bank which is/ are clearing member(s) and registered with the SEBI as Bankers to the Issue at which the Refund Account has been opened, in this case being Kotak Mahindra Bank Limited. |
| Refund through electronic transfer of funds | Refunds through NECS, direct credit, RTGS or NEFT, as applicable. |
| Registered Broker | Individuals or companies registered with SEBI as "Trading Members" (except Syndicate/ Sub-Syndicate Members) who hold valid membership either BSE having right to trade in stocks listed on Stock Exchanges, through which investors can buy or sell securities listed on stock exchanges, a list of which is available on the website of the Stock Exchange. |
| Registrar and Share Transfer Agents or RTAs | Registrar and Share Transfer Agents or RTAs Registrar and share transfer agents registered with SEBI and eligible to procure Applications at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI. |
| Registrar/ Registrar to the Issue/ RTA/ RTI | Registrar to the Issue, in this case being KFin Technologies Limited. |
| Registrar Agreement | The RTA agreement dated August 04, 2025 and 1st Addendum to the RTA Agreement Dated January 20, 2026 and 2nd Addendum to the RTA Agreement Dated August 19, 2026 entered into between our Company and the Registrar to the Issue in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to the Issue. |
| Regulation S | Regulation S under the U.S. Securities Act of 1933, as amended from time to time. |
| Reservation Portion | The portion of the Issue reserved for category of eligible Applicants as provided under the SEBI (ICDR) Regulations, 2018. |
| Reserved Category/ Categories | Categories of persons eligible for making application under reservation portion. |
| Revision Form | Form used by the Bidders to modify the quantity of the Equity Shares or the Bid Amount in any of their Bid cum Application Forms or any previous Revision Form(s), as applicable. QIB Bidders and Non-Institutional Investors are not allowed to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage. |
| SCORES | SEBI Complaints Redress System |
| Self-Certified Syndicate Bank(s)/ SCSB(s) | The banks registered with SEBI, offering services (i) in relation to ASBA (other than through 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 or https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35, as applicable, or such other website as updated from time to time, and (ii) in relation to ASBA (through UPI Mechanism), a list of which is available on the website of SEBI at https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as may be prescribed by SEBI and updated from time to time<br>In relation to Bids (other than Bids by Anchor Investor) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) and updated from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 as updated from time to time.<br>In accordance with 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 April 5, 2022, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, read with other applicable UPI Circulars, UPI Bidders bidding through UPI Mechanism may apply through the SCSBs and mobile applications, using UPI handles, whose names appears on the SEBI website. A list of SCSBs and mobile applications, which, are live for |

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| | applying in public issues using UPI mechanism is provided in the list available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time |
| Securities laws | Means the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and the rules and regulations made thereunder and the general or special orders, guidelines or circulars made or issued by the Board thereunder and the provisions of the Companies Act, 2013 or any previous company law and any subordinate legislation framed thereunder, which are administered by the Board. |
| SEBI (ICDR) Regulations/ ICDR Regulation/ Regulation | SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 issued by SEBI on September 11, 2018, as amended, including instructions and clarifications issued by SEBI from time to time. |
| SEBI (Venture Capital) Regulations | Securities Exchange Board of India (Venture Capital) Regulations, 1996 as amended from time to time. |
| SEBI Insider Trading Regulations | The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended, including instructions and clarifications issued by SEBI from time to time. |
| SEBI Listing Regulations, 2015/ SEBI Listing Regulations/ Listing Regulations/ SEBI (LODR) | The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, including instructions and clarifications issued by SEBI from time to time. |
| SEBI Takeover Regulations or SEBI (SAST) Regulations | Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended from time to time. |
| Specified Locations | The Bidding centers where the Syndicate shall accept Bid cum Application Forms from relevant Bidders, a list of which is available on the website of SEBI (www.sebi.gov.in), and updated from time to time |
| Specified Securities | Equity shares offered through this Prospectus. |
| Sponsor Bank | Kotak Mahindra Bank Limited, being Bankers to the Issue registered with SEBI, appointed by our Company to act as conduits between the Stock Exchanges and NPCI (National Payments Corporation of India) in order to push the mandate collect requests and / or payment instructions of the Individual Investors using the UPI Mechanism, in terms of the UPI Circulars |
| Sub Syndicate Member | A SEBI Registered member of BSE appointed by the BRLM and/ or syndicate member to act as a Sub Syndicate Member in the Issue. |
| Syndicate | Includes the BRLM, Syndicate Members and Sub Syndicate Members. |
| Syndicate Agreement | The agreement dated January 28, 2026 and Addendum to the Syndicate Agreement Dated August 17, 2026 entered into amongst our Company, the BRLM and the Syndicate Members, in relation to the collection of Bids in this Issue. |
| Syndicate ASBA Bidding Locations | Bidding Centres where an ASBA Bidder can submit their Bid in terms of SEBI Circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, namely Mumbai, Chennai, Kolkata, Delhi |
| Syndicate Members/ Members of the Syndicate | Intermediaries registered with SEBI eligible to act as a syndicate member and who is permitted to carry on the activity as an underwriter, in this case being Hem Finlease Private Limited. |
| Systemically Important Non-Banking Financial Company | Systemically Important Non-Banking Financial Company as defined under Regulation 2(1)(iii) of the SEBI (ICDR) Regulations. |
| SCORES | Securities and Exchange Board of India Complaints Redress System |
| Transaction Registration Slip/ TRS | The slip or document issued by the member of the Syndicate or SCSB (only on demand) as the case may be, to the Applicant as proof of registration of the Application. |
| U.S. Securities Act | U.S. Securities Act of 1933, as amended |
| Underwriter | The BRLM who has underwritten this Issue pursuant to the provisions of the SEBI (ICDR) Regulations, 2018 and the Securities and Exchange Board of India (Underwriters) Regulations, 1993, as amended from time to time. |
| Underwriting Agreement | The Agreement dated January 28, 2026 and Addendum to the Underwriting Agreement Dated August 17, 2026 entered between the Underwriter, BRLM and our Company. |
| UPI | UPI is an instant payment system developed by the NCPI, it enables merging several banking features, seamless fund routing & merchant payment into one hood. UPI allow instant transfer of money between any two bank accounts using a payment address which uniquely identifies a person's bank account |

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| UPI Circulars | SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2020 dated March 30, 2020, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular number 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, SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, along with the circular issued by the BSE having reference no. 23/2022 dated July 22, 2022 and reference no. 25/2022 dated August 3, 2022 and the notice issued by BSE having reference no. 20220722- 30 dated July 22, 2022 and reference no. 20220803-40 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI or the Stock Exchanges in this regard. |
| UPI ID | ID created on Unified Payment Interface (UPI) for single window mobile payment system developed by the National Payment Corporation of India (NPCI) |
| UPI Mandate Request/ Mandate Request | A request (intimating the Individual Investor by way of notification on the UPI application and by way of a SMS directing the Individual Investor to such UPI application) to the Individual Investor by sponsor bank to authorize blocking of funds equivalent to the application amount and subsequent debit to funds in case of allotment. |
| UPI PIN | Password to authenticate UPI transaction |
| UPI Mechanism | The mechanism that was used by an RIB to make a Bid in the Issue in accordance with the UPI Circulars on Streamlining of Public Issues |
| Venture Capital Fund/ VCF | Foreign Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India. |
| WACA | Weighted average cost of acquisition. |
| Wilful Defaulter(s) | Wilful Defaulter(s) Wilful defaulter as defined under Regulation 2(1)(lll) of the SEBI (ICDR) Regulations, 2018 |
| Working Day | In accordance with Regulation 2(1)(mmm) of SEBI (ICDR) Regulations, 2018, working days means, all days on which commercial banks in Mumbai are open for business.<br>However, in respect of–<br>(a) announcement of Price Band; and<br>(b) Issue period, working days shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business;<br>(c) the time period between the Issue Closing Date and the listing of the Equity Shares on the Stock Exchange, working day shall mean all trading days of the Stock Exchange, excluding Sundays and bank holidays, as per circulars issued by SEBI. |

**Technical and Industry Related Terms**

| Term | Description |
|---|---|
| AAI | Airport Authorities of India |
| AOOH | Airport Out-of-Home |
| DAL | Deoghar Airport Limited |
| DOOH | Digital Out-of-Home |
| ECR Zone | Eastern Central Railway Zone |
| FOBs | Foot-Over Bridges |
| FMCG | Fast Moving Consumer Goods |
| LC gates | Level Crossing Gates |
| LED screen | Light-Emitting Diode Screen |
| MMG | Minimum Monthly Guarantee |
| MOOH | Metro Out-of-Home (MOOH) |
| OOH | Out-of-Home |
| PO | Purchase Order |
| PSDs | Platform Screen Doors |
| ROBs | Railway Over Bridge |
| ROOH | Railway Out-of-Home |

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|---|---|
| Sq Ft | Square Foot |

Key Performance Indicator

| Term | Description |
|---|---|
| Revenue From Operations | Revenue from operation means revenue from sales, service and other operating revenues |
| EBITDA | EBITDA is calculated as Profit before tax + Depreciation + Interest Cost - Other Income |
| EBITDA Margin | 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations |
| PAT | PAT is calculated as Profit before tax – Tax Expenses |
| PAT Margin | 'PAT Margin' is calculated as PAT for the year divided by revenue from operations. |
| ROE | Return on Equity is ratio of Profit after Tax and Average Shareholder Equity |
| ROCE | Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as Shareholders Fund plus total borrowing (current & non-current). |
| EBIT | EBIT is calculated as Profit before tax + Interest Cost - Other Income |
| Networth | Net worth means the aggregate value of paid-up share capital and other equity created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, derived from the Restated Consolidated Financial Information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amortization |
| Growth In Revenue | Revenue from operations growth means (Revenue from Operations in current year - Revenue from Operations in previous year)/ Revenue from Operations in previous year |

**Conventional terms and Abbreviations**

| Abbreviation | Full Form |
|---|---|
| ₹ / ₹/ Rupees/ INR | Indian Rupees, the legal currency of the Republic of India |
| -, (₹) | Represent Outflow |
| AS / Accounting Standard | Accounting Standards as issued by the Institute of Chartered Accountants of India |
| A/c | Account |
| ACS | Associate Company Secretary |
| AGM | Annual General Meeting |
| ASBA | Applications Supported by Blocked Amount |
| Amt. | Amount |
| AIF | Alternative Investment Funds registered under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as amended. |
| AY | Assessment Year |
| AOA | Articles of Association |
| Approx | Approximately |
| Bn | Billion |
| B. A | Bachelor of Arts |
| B. Com | Bachelor of Commerce |
| B. E | Bachelor of Engineering |
| B. Sc | Bachelor of Science |
| B. Tech | Bachelor of Technology |
| Bn | Billion |
| BG/ LC | Bank Guarantee/ Letter of Credit |
| BIFR | Board for Industrial and Financial Reconstruction |
| BNSS | Bhartiya Nagrik Suraksha Sanhita, 2023 |
| BRLM | Book Running Lead Manager |
| BSE | BSE Limited (formerly known as Bombay Stock Exchange Limited) |
| CDSL | Central Depository Services (India) Limited |
| CAGR | Compounded Annual Growth Rate |
| CAN | Confirmation of Allocation Note |
| Companies Act, 2013 | Companies Act, 2013, as applicable, along with the relevant rules, regulations, clarifications and modifications made thereunder |
| Companies Act, 1956 | Companies Act, 1956 (without reference to the provisions that have ceased upon notification of the Companies Act) along with the relevant rules made thereunder |
| CA | Chartered Accountant |

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| Client ID | Client identification number of the Bidder's beneficiary account |
| CAIIB | Certified Associate of Indian Institute of Bankers |
| CB | Controlling Branch |
| CC | Cash Credit |
| CIN | Corporate Identification Number |
| CIT | Commissioner of Income Tax |
| CS | Company Secretary |
| CS & CO | Company Secretary & Compliance Officer |
| CFO | Chief Financial Officer |
| CSR | Corporate Social Responsibility |
| C.P.C. | Code of Civil Procedure, 1908 |
| Cr PC | Code of Criminal Procedure, 1973 |
| CENVAT | Central Value Added Tax |
| CST | Central Sales Tax |
| CWA/ICWA | Cost and Works Accountant |
| CMD | Chairman and Managing Director |
| DIN | Director Identification Number |
| DIPP | Department of Industrial Policy and Promotion, Ministry of Commerce, Government of India |
| DP | Depository Participant |
| DP ID | Depository Participant's Identification Number |
| EBITDA | Earnings Before Interest, Taxes, Depreciation & Amortization |
| ECS | Electronic Clearing System |
| ESIC | Employee's State Insurance Corporation |
| EPFA | Employee's Provident Funds and Miscellaneous Provisions Act,1952 |
| EMI | Equated Monthly Installment |
| EPS | Earnings Per Share |
| EGM /EOGM | Extraordinary General Meeting |
| ESOP | Employee Stock Option Plan |
| EXIM/ EXIM Policy | Export – Import Policy |
| FCNR Account | Foreign Currency Non-Resident (Bank) account established in accordance with the provisions of FEMA |
| FIPB | Foreign Investment Promotion Board |
| FY/ Fiscal/ Financial Year | Period of twelve months ended March 31 of that particular year, unless otherwise stated |
| FEMA | Foreign Exchange Management Act, 1999 as amended from time to time, and the regulations framed there under. |
| FCNR Account | Foreign Currency Non-Resident Account |
| FBT | Fringe Benefit Tax |
| FDI | Foreign Direct Investment |
| FIs | Financial Institutions |
| FIIs | Foreign Institutional Investors (as defined under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000) registered with SEBI under applicable laws in India |
| FPIs | **"Foreign Portfolio Investor"** means a person who satisfies the eligibility criteria prescribed under regulation 4 and has been registered under Chapter II of Securities And Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, which shall be deemed to be an intermediary in terms of the provisions of the SEBI Act, 1992. |
| FTA | Foreign Trade Agreement. |
| FVCI | Foreign Venture Capital Investors registered with SEBI under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000. |
| FEMA | Foreign Exchange Management Act, 1999, including the rules and regulations thereunder |
| FEMA Rules | Foreign Exchange Management (Non-debt Instruments) Rules, 2019 |
| Finance Act | Finance Act, 1994 |
| FV | Face Value |
| Fugitive Economic Offender | An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 |
| GoI/ Government | Government of India |
| GDP | Gross Domestic Product |
| GIR Number | General Index Registry Number |
| GST | Goods and Services Tax |

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|---|---|
| GVA | Gross Value Added |
| HUF | Hindu Undivided Family |
| HNI | High Net Worth Individual |
| HSL | Hem Securities Limited |
| IBC | The Insolvency and Bankruptcy Code, 2016 |
| ICAI | The Institute of Chartered Accountants of India |
| ID | Independent Director |
| ISIN | International Securities Identification Number |
| IST | Indian Standard Time |
| ICWAI | The Institute of Cost Accountants of India |
| IMF | International Monetary Fund |
| IIP | Index of Industrial Production |
| IPO | Initial Public Offer |
| ICSI | The Institute of Company Secretaries of India |
| IT | Information Technology |
| IT Act | Information Technology Act, 2000 |
| IFRS | International Financial Reporting Standards |
| I.T. Act | Income Tax Act, 1961, as amended from time to time |
| IT Authorities | Income Tax Authorities |
| IT Rules | Income Tax Rules, 1962, as amended, except as stated otherwise |
| Indian GAAP | Generally Accepted Accounting Principles in India |
| IRDA | Insurance Regulatory and Development Authority |
| KMP | Key Managerial Personnel |
| LL.B. | Bachelor of Law |
| Ltd. | Limited |
| LLP | Limited Liability Partnership |
| MAT | Minimum Alternate Tax |
| MD | Managing Director |
| MoF | Ministry of Finance, Government of India |
| MoU | Memorandum of Understanding |
| M. A | Master of Arts |
| MCA | Ministry of Corporate Affairs, Government of India |
| M. B. A | Master of Business Administration |
| M. Com | Master of Commerce |
| Mn | Million |
| M. E | Master of Engineering |
| M. Tech | Masters of Technology |
| Merchant Banker | Merchant Banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 |
| MSME | Micro, Small and Medium Enterprises |
| MAPIN | Market Participants and Investors Database |
| NA | Not Applicable |
| NCLT | National Company Law Tribunal |
| Networth | The aggregate of paid-up Share Capital and Share Premium account and Reserves and Surplus (Excluding revaluation reserves) as reduced by aggregate of Miscellaneous Expenditure (to the extent not written off) and debit balance of Profit & Loss Account |
| NACH | National Automated Clearing House |
| NED | Non-Executive Director |
| NEFT | National Electronic Funds Transfer |
| NECS | National Electronic Clearing System |
| NAV | Net Asset Value |
| NCT | National Capital Territory |
| NPV | Net Present Value |
| NRIs | Non-Resident Indians |
| NRE Account | Non-Resident External Account |
| NRO Account | Non-Resident Ordinary Account |
| NOC | No Objection Certificate |
| NSDL | National Securities Depository Limited |

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| OCB or Overseas Corporate Body | A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts in which not less than 60% of the beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003 and immediately before such date was eligible to undertake transactions pursuant to the general permission granted to OCBs under the FEMA. OCBs are not allowed to invest in the Issue. |
| P.A. | Per Annum |
| PF | Provident Fund |
| PG | Post Graduate |
| PGDBA | Post Graduate Diploma in Business Administration |
| PLR | Prime Lending Rate |
| PAC | Persons Acting in Concert |
| P/E Ratio | Price/ Earnings Ratio |
| PAN | Permanent Account Number |
| PAT | Profit After Tax |
| P.O. | Purchase Order |
| PBT | Profit Before Tax |
| PLI | Postal Life Insurance |
| POA | Power of Attorney |
| PSU | Public Sector Undertaking(s) |
| Pvt. | Private |
| Q.C. | Quality Control |
| RoC | Registrar of Companies |
| RBI | The Reserve Bank of India |
| Registration Act | Registration Act, 1908 |
| ROE | Return on Equity |
| R&D | Research & Development |
| Rs. or ` | Rupees, the official currency of the Republic of India |
| RONW | Return on Net Worth |
| RTGS | Real Time Gross Settlement |
| SCRA | Securities Contracts (Regulation) Act, 1956, as amended from time to time |
| SCRR | Securities Contracts (Regulation) Rules, 1957, as amended from time to time |
| SME | Small and Medium Enterprises |
| SCSB | Self-Certified syndicate Banks |
| STT | Securities Transaction Tax |
| Sub-Account | Sub-accounts registered with SEBI under the SEBI (Foreign Institutional Investor) Regulations, 1995, other than sub-accounts which are foreign corporate or foreign individuals. |
| Sec. | Section |
| SENSEX | Bombay Stock Exchange Sensitive Index |
| SPV | Special Purpose Vehicle |
| TAN | Tax Deduction Account Number |
| TRS | Transaction Registration Slip |
| Trade Marks Act | Trade Marks Act, 1999 |
| TIN | Taxpayers Identification Number |
| UIN | Unique identification number |
| U.N. | United Nations |
| US/ United States | United States of America |
| USD/ US$/ $ | United States Dollar, the official currency of the Unites States of America |
| U.S. GAAP | Generally Accepted Accounting Principles in the United States of America |
| VAT | Value Added Tax |
| VCF/ Venture Capital Fund | Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India. |
| Wilful Defaulter(s) | Company or person 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 Reserve Bank of India and includes any company whose director or promoter is categorised as such and as defined under Regulation 2(1)(lll) of the SEBI (ICDR) Regulations, 2018. |
| WDV | Written Down Value |

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| WTD | Whole Time Director |
| w.e.f. | With effect from |

The words and expressions used but not defined in this Prospectus will have the same meaning as assigned to such terms under the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 (the "SEBI Act"), the SCRA, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 the Depositories Act and the rules and regulations made thereunder.

## CERTAIN CONVENTIONS, USE OF FINANCIAL INFORMATION AND MARKET DATA AND CURRENCY OF FINANCIAL PRESENTATION

### Certain Conventions

In this Prospectus, the terms "we", "us", "our", the "Company", "our Company", unless the context otherwise indicates or implies, refers Century Business Media Limited. All references in the Prospectus to "India" are to the Republic of India. All references in the Prospectus to the "U.S.", "USA" or "United States" are to the United States of America.

In this Prospectus, unless the context otherwise requires, all references to one gender also refers to another gender and the word "Lac/ Lakh" means "one hundred thousand", the word "million (mn)" means "Ten Lac/ Lakh", the word "Crore" means "ten million" and the word "billion (bn)" means "one hundred crore". In this Prospectus, any discrepancies in any table between total and the sum of the amounts listed are due to rounding-off. All figures in decimals have been rounded off to the second decimal and all percentage figures have been rounded off to two decimal places. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

### Use of Financial Data

Unless stated otherwise, throughout this Prospectus, all figures have been expressed in Rupees and Lakh. Unless stated otherwise, the financial data in the Prospectus is derived from our Restated Standalone Financial Statements of our Company for the financial year ended March 31, 2026, Restated Consolidated Financial Statements for the financial year ended March 31 2025 and March 31, 2024 in accordance with Indian GAAP, the Companies Act and SEBI (ICDR) Regulations, 2018 included under Section titled "***Financial Information of the Company***" beginning on page 150 of this Prospectus. Our Restated Financial Statements are derived from our Audited Financial Statements prepared in accordance with Indian GAAP and the Companies Act and have been restated in accordance with the SEBI (ICDR) Regulations and the Guidance Note on "Reports in Company Prospectus (Revised 2019)" issued by ICAI. Our company's fiscal year commences on April 01 of each year and ends on March 31 of the following year, so all references to a particular fiscal year are to the twelve (12) months period commencing on April 01 of the immediately preceding calendar year and ending on March 31 of that particular calendar year.

There are significant differences between Indian GAAP, the International Financial Reporting Standards ("IFRS") and the Generally Accepted Accounting Principles in the United States of America ("U.S. GAAP"). Accordingly, the degree to which the Indian GAAP financial statements included in this Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practice and Indian GAAP. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in this Prospectus should accordingly be limited. We have not attempted to explain those differences or quantify their impact on the financial data included herein, and we urge you to consult your own advisors regarding such differences and their impact on our financial data.

Any percentage amounts, as set forth in ***"Risk Factors", "Our Business", "Management's Discussion and Analysis of Financial Condition and Results of Operations"*** and elsewhere in the Prospectus unless otherwise indicated, have been calculated on the basis of the Company's Restated Financial Statements prepared in accordance with the applicable provisions of the Companies Act, Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, 2018, as stated in the report of our Peer Review Auditor, set out in section titled ***"Financial Information of the Company"*** beginning on page 150 of this Prospectus. The company does not have any subsidiary as on date of the Prospectus. Our fiscal year commences on April 1 of every year and ends on March 31 of every next year.

For additional definitions used in this Prospectus, see the section ***"Definitions and Abbreviations"*** on page 1 of this Prospectus. In the section titled ***"Main Provisions of the Articles of Association of our Company"***, on page 271 of the Prospectus defined terms have the meaning given to such terms in the Articles of Association of our Company.

Certain Non-GAAP Measures and certain other statistical information relating to our operations and financial performance like EBITDA, EBITDA Margin, PAT Margin, and others, have been included in this Prospectus. We compute and disclose such Non-GAAP measures and such other statistical information relating to our operations and financial performance as we consider such information to be useful measures of our business and financial performance. These Non-GAAP measures and other statistical and other information relating to our operations and financial performance may not be computed on the basis of any methodology that is applicable across the industry and therefore may not be comparable to financial measures and statistical information of similar nomenclature that may be computed and presented by other companies and are not measures of operating performance or liquidity defined by the accounting standards and may not be comparable to similarly titled measures presented by other companies.

**Use of Industry & Market Data**

Unless stated otherwise, industry and market data and forecast used throughout the Prospectus was obtained from internal Company reports, data, websites, Industry publications report as well as Government Publications. Industry publication data and website data generally state that the information contained therein has been obtained from sources believed to be reliable, but that their accuracy and completeness and underlying assumptions are not guaranteed and their reliability cannot be assured.

Although, we believe industry and market data used in the Prospectus is reliable, it has not been independently verified by us or the BRLM or any of their affiliates or advisors. Similarly, internal Company reports and data, while believed by us to be reliable, have not been verified by any independent source. There are no standard data gathering methodologies in the industry in which we conduct our business and methodologies and assumptions may vary widely among different market and industry sources.

In accordance with the SEBI (ICDR) Regulations, 2018 the section titled ***"Basis for Issue Price"*** on page 83 of the Prospectus includes information relating to our peer group companies. Such information has been derived from publicly available sources, and neither we, nor the BRLM, have independently verified such information.

**Currency of Financial Presentation**

All references to "Rupees" or "INR" or "`" or "Rs." are to Indian Rupees, the official currency of the Republic of India. Except where specified, including in the section titled ***"Industry Overview"*** throughout the Prospectus all figures have been expressed in Lakhs.

Any percentage amounts, as set forth in ***"Risk Factors"***, ***"Our Business", "Management's Discussion and Analysis of Financial Conditions and Results of Operations"*** on page 20, page 103 and page 198 of this Prospectus, unless otherwise indicated, have been calculated based on our restated respectively financial statement prepared in accordance with Indian GAAP.

The Prospectus contains conversion of certain US Dollar and other currency amounts into Indian Rupees that have been presented solely to comply with the requirements of the SEBI (ICDR) Regulations, 2018. These conversions should not be construed as a representation that those US Dollar or other currency amounts could have been, or can be converted into Indian Rupees, at any particular rate.

## FORWARD LOOKING STATEMENTS

This Prospectus includes certain "forward-looking statements". We have included statements in the Prospectus which contain words or phrases such as "will", "aim", "is likely to result", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "project", "should", "will pursue" and similar expressions or variations of such expressions, that are "forward-looking statements". Also, statements which describe our strategies, objectives, plans or goals are also forward-looking statements. However, these are not the exclusive means of identifying forward looking statements.

All forward looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. These statements are based on our management's beliefs and assumptions, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. Important factors that could cause actual results to differ materially from our expectations include but are not limited to the following:

1. Changes in government regulations, municipal policies, or restrictions related to outdoor advertising could affect the availability or use of media assets;
2. A decline in general economic activity could lead to reduced advertising budgets from clients, impacting demand for outdoor advertising services;
3. Increased competition from other outdoor media companies, as well as alternative advertising platforms such as digital and social media, could affect market share and pricing power;
4. A significant portion of revenue is linked to media assets located in specific high-traffic areas. Any loss of rights or licenses for key locations could adversely impact operations;
5. Rapid changes in advertising technology, including digital media consumption patterns, could reduce the relative importance of traditional outdoor advertising formats;
6. Dependence on a limited number of major clients for a significant portion of revenue could pose a risk if any of these clients reduce or discontinue their advertising spends;
7. Delays in project execution, failure to maintain assets properly, or disruption due to external factors such as weather conditions or civic issues could impact service delivery and financial performance;
8. Since the company manages or facilitates outdoor sites, any disputes, non-renewals, or changes in lease terms with property owners or authorities could affect asset availability;
9. Non-compliance with municipal rules, advertising codes, or environmental regulations could lead to penalties, asset removals, or reputational harm;
10. Broad events such as inflation, political instability, changes in consumer behavior, or large-scale public movements could influence the effectiveness and revenues from outdoor advertising campaigns;
11. Inability to maintain and develop our brand;
12. Adverse statutory and regulatory actions from Income Tax department or any other statutory or regulatory authority;
13. Our business strategies and plans to achieve these strategies;
14. Conflict of interest between our business and activities undertaken by entities in which certain of our directors and our Promoters have interest in future;
15. Changes in political and social conditions in India, the monetary and interest rate policies of India and other countries;
16. Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
17. The occurrence of natural disasters or calamities;
18. Other factors beyond our control and our ability to manage risks that arise from these factors.

For further discussion of factors that could cause our actual results to differ, see the Section titled ***"Risk Factors", "Our Business"*** *and* ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** beginning on page 20, page 103, and page 198 respectively of the Prospectus. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated.

There can be no assurance to investors that the expectations reflected in these forward-looking statements will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not to regard such statements to be a guarantee of our future performance.

Neither our Company or our Directors or our Officers or Book Running Lead Manager or Underwriter nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI requirements, our Company and the BRLM will ensure that investors in India are informed of material developments until such time as the grant of listing and trading permission by the Stock Exchange for the Equity Shares allotted pursuant to this Issue.

## RISK FACTORS

*An investment in our Equity Shares involves a high degree of financial risk. Prospective investors should carefully consider all the information in the Prospectus, particularly the* ***"Financial Information of the Company"*** *and the related notes,* ***"Our Business"*** *and* ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** *on page 150, page 103 and page 198 respectively of this Prospectus and the risks and uncertainties described below, before making a decision to invest in our Equity Shares.*

*The risk factors set forth below are not exhaustive and do not purport to be complete or comprehensive in terms of all the risk factors that may arise in connection with our business or any decision to purchase, own or dispose of the Equity Shares. This section addresses general risks associated with the industry in which we operate and specific risks associated with our Company. Any of the following risks, individually or together, could adversely affect our business, financial condition, results of operations or prospects, which could result in a decline in the value of our Equity Shares and the loss of all or part of your investment in our Equity Shares. While we have described the risks and uncertainties that our management believes are material, these risks and uncertainties may not be the only risks and uncertainties we face. Additional risks and uncertainties, including those we currently are not aware of or deem immaterial, may also have an adverse effect on our business, results of operations, financial condition and prospects.*

*This Prospectus contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in this Prospectus. The financial and other related implications of risks concerned, wherever quantifiable, have been disclosed in the risk factors below. However, there are risk factors the potential effects of which are not quantifiable and therefore no quantification has been provided with respect to such risk factors. In making an investment decision, prospective investors must rely on their own examination of our Company and the terms of the Issue, including the merits and the risks involved. You should not invest in this Issue unless you are prepared to accept the risk of losing all or part of your investment, and you should consult your tax, financial and legal advisors about the particular consequences to you of an investment in our Equity Shares.*

### Materiality

The Risk factors have been determined on the basis of their materiality. The following factors have been considered for determining the materiality.

1. *Some events may not be material individually but may be found material collectively.*
2. *Some events may have material impact qualitatively instead of quantitatively.*
3. *Some events may not be material at present but may be having material impact in future.*

***Note:***

*The risk factors as envisaged by the management along with the proposals to address the risk if any. Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial implication of any of the risks described in this section.*

*In this Prospectus, any discrepancies in any table between total and the sums of the amount listed are due to rounding off. Any percentage amounts, as set forth in* ***"Risk Factors"*** *on page 20 and* ***"Management's Discussion and Analysis of Financial Conditions and Results of Operations"*** *on page 198 of this Prospectus unless otherwise indicated, has been calculated on the basis of the amount disclosed in the* ***"Restated Financial Statements"****.*

### INTERNAL RISK FACTORS

***1. Our Company and Promoters is involved in certain legal proceeding(s) and potential litigations. Any adverse decision in such proceeding(s) may render them liable to liabilities/ penalties.***

We are involved in certain legal proceedings which are pending at different levels of adjudication before various courts, tribunals, enquiry officers, and appellate authorities. We cannot provide assurance that these legal proceedings will be decided in our favour. Any adverse decisions in any of the proceedings may have a significant adverse effect on our business, results of operations, cash flows and financial condition.

A summary of the pending civil and other proceedings involving the Company, Promoters, Directors, KMP, SMP and group company are provided below:

**Litigations against our Company**

***(Amount in ₹ Lakhs)***

| Nature of Cases | No. of Outstanding Cases | Amount in dispute/ demanded to the extent ascertainable |
|---|---|---|
| Criminal Complaints | 03* | Nil |
| Statutory/ Regulatory Authorities | Nil | Nil |
| Taxation Matters (Indirect Tax) | Nil | Nil |
| Other litigation | Nil | Nil |
| **Total** | **03** | **Nil** |

** Note: Compromise done between the parties and amount has been paid:*
*1) Case no CC 2983(C)of 2020, The Court of Miss Leela J.M 1st Class, Patna, Kancept Media Vs Century Business Pvt. Ltd. & Others.*
*2) Case no CC /739 (C)of 2020, The Court of Miss Komal Shandilya J.M 1st Court, Patna, Kraft Outdoor Media Pvt. Ltd. Vs Century Business Pvt. Ltd. & Others.*
*3) Case no CC/391(C) of 2020, The Court of Miss Komal Shandilya J.M. 1st Court, Patna, Kraft Outdoor Media Pvt. Ltd. Vs Century Business Pvt. Ltd. & Others.*

**Litigations filed by our Company**

***(Amount in ₹ Lakhs)***

| Nature of Cases | No. of Outstanding Cases | Amount in dispute/ demanded to the extent ascertainable^ |
|---|---|---|
| Criminal Complaints | 09 | 95.97 |
| Statutory/ Regulatory Authorities | Nil | Nil |
| Taxation Matters | Nil | Nil |
| Other litigation | 06^ | 874.91 |
| **Total** | **15** | **970.88** |

*^Note: Matter has not yet been instituted and shall be filed subsequent to the date fixed for mediation.*

1) *Case No-15/2026, The Court of Civil Division, Patna Sadar, Century Business Media Pvt. Ltd. vs. M/s Perfection Edudev Pvt Ltd & others.*
2) *Case No-14/2026, The Court of Civil Division, Patna Sadar, Century Business Media Pvt. Ltd. vs. Shantilals Sweets Ventures & others.*
3) *Case No-13/2026, The Court of Civil Division, Patna Sadar, Century Business Media Pvt. Ltd. vs. Lets Converse Consulting Pvt. Ltd.*
4) *Case No-9/2026, The Court of Civil Division, Patna Sadar, Century Business Media Pvt. Ltd. vs. Rohit Kumar Proprietor of Ad World.*

**Litigations against our Directors and Promoters**

***(Amount in ₹ Lakhs)***

| Nature of Cases | No. of Outstanding Cases | Amount in dispute/ demanded to the extent ascertainable^ |
|---|---|---|
| Criminal Complaints | 05* | 45.00 |
| Statutory/ Regulatory Authorities | Nil | Nil |
| Taxation Matters | Nil | Nil |
| Other litigation | Nil | Nil |
| **Total** | **05** | **45.00** |

** Note: Compromise done between the parties and amount has been paid:*
*1) Case no CC 2983(C)of 2020, The Court of Miss Leela J.M 1st Class, Patna, Kancept Media Vs Century Business Pvt. Ltd. & Others.*
*2) Case no CC /739 (C)of 2020, The Court of Miss Komal Shandilya J.M 1st Court, Patna, Kraft Outdoor Media Pvt. Ltd. Vs Century Business Pvt. Ltd. & Others.*
*3) Case no CC/391(C) of 2020, The Court of Miss Komal Shandilya J.M. 1st Court, Patna, Kraft Outdoor Media Pvt. Ltd. Vs Century Business Pvt. Ltd. & Others.*

**Litigations filed by our directors and promoters**

***(Amount in ₹ Lakhs)***

| Nature of Cases | No. of Outstanding Cases | Amount in dispute/ demanded to the extent ascertainable |
|---|---|---|
| Criminal Complaints | 02 | 22.00 |
| Statutory/ Regulatory Authorities | Nil | Nil |
| Taxation Matters | Nil | Nil |
| Other litigation | Nil | Nil |
| **Total** | **02** | **22.00** |

**Litigations against our Group Company**

***(Amount in ₹ Lakhs)***

| Nature of Cases | No. of Outstanding Cases | Amount in dispute/ demanded to the extent ascertainable |
|---|---|---|
| Criminal Complaints | 03* | Nil |
| Statutory/ Regulatory Authorities | 01 | Nil^ |
| Taxation Matters | 06 | 60.82 |
| Other litigation | Nil | Nil |
| **Total** | **10** | **60.82** |

** Note: Compromise done between the parties and amount has been paid:*
*1) Case no CC 738(C)of 2020, The Court of Miss Komal Shandilya J.M 1st Court, Patna, Kraft Outdoor Media Pvt. Ltd.Vs Century Ventures Pvt. Ltd. & Another.*
*2) Case no CC 2983(C)of 2020, The Court of Miss Leela J.M 1st Class, Patna, Manish Kumar, Partner, Kancept Media Vs Century Ventures Pvt Ltd., Century Business Pvt. Ltd. & Others*
*3) Case no CC/272 (C)of 2020, The Court of Sri Arvind kr. Das, A.C.J.M X, Patna., Kraft Outdoor Media Pvt. Ltd. Vs Century Ventures Pvt. Ltd. & Another.*
*^Amount not determinable*

**Litigations filed by our Group Company**

***(Amount in ₹ Lakhs)***

| Nature of Cases | No. of Outstanding Cases | Amount in dispute/ demanded to the extent ascertainable |
|---|---|---|
| Criminal Complaints | 05^ | 56.90 |
| Statutory/ Regulatory Authorities | Nil | Nil |
| Taxation Matters | - | Nil |
| Other litigation | 03 | Not quantifiable |
| **Total** | **08** | **56.90** |

*^ Note: Matter has not yet been instituted and shall be filed subsequent to the date fixed for mediation.*
1) *Case No-8/2026, The Court of Civil Division, Patna Sadar, Century Business Media Pvt. Ltd. vs The Career Tutorial and others*
2) *Case No-12/2026, The Court of Civil Division, Patna Sadar, Century Business Media Pvt. Ltd. vs. Patliputra Academy for Education and Training Pvt. Ltd.*

*The amount may be subject to additional interest/other charges being levied by the concerned authorities which are unascertainable as on date of this Prospectus. For further details, please refer to the chapter titled "**Outstanding Litigations and Material Developments**" on page 206 of this Prospectus.*

***2. Our business is significantly dependent on concession, licensing, and marketing agreements granted by government and quasi-government authorities, and failure to renew or retain such rights could materially and adversely affect our revenues and market position.***

We derive a significant portion of our revenues from concession, licensing, and marketing agreements granted by government and quasi-government authorities, including the Airports Authority of India ("AAI"), Indian Railways, and Metro, Rail authorities, for operating advertising assets at airports, railway stations, metro stations, and other public locations. These agreements, which are typically awarded through competitive bidding processes for fixed terms ranging from three to ten years, constitute a substantial part of our operational footprint and revenue base.

Renewal of such agreements is not automatic and is generally subject to re-bidding, where competitors may offer more commercially favorable terms. Further, the granting authorities retain broad powers to terminate or modify the agreements in certain circumstances, including breach of conditions, non-payment of dues, unsatisfactory performance, changes in policy, or public interest considerations.

Any inability to successfully retain or renew key concessions, particularly at high-traffic locations, could result in an immediate loss of advertising inventory and revenues, weaken our bargaining power with advertisers, and require us to incur write-offs of security deposits, dismantling costs, or impairment of related assets. Although during the past three years there have been no instances in which we were unable to retain or renew key concessions, there can be no assurance that we will be able to renew or obtain concessions in the future on terms as favorable as those currently in place, or at all. Any failure to successfully retain, renew, or obtain new concessions could materially and adversely affect our business, results of operations, and financial condition.

***3. We are required to provide substantial security deposits under our concession agreements, the forfeiture or invocation of which could materially affect our liquidity.***

Our concession and licensing agreements require us to provide security deposits to secure and maintain advertising rights at airports, railway stations and metro stations. These deposits are generally non-interest bearing and are held by the granting authorities as a form of performance security for the duration of the respective agreements. If we fail to perform our obligations under any of these agreements, or if there is a delay in payment or early termination of the agreements, the granting authorities may, in accordance with the terms of the applicable agreements, forfeit part of the security deposits without the requirement to demonstrate actual loss. For instance, under certain airport concession agreements, if the agreement is terminated before completion of 50% of the tenure, the authority may forfeit an amount equivalent to six months of the Minimum Monthly Guarantee (MMG). If termination occurs after completion of 50% of the tenure, the security deposit is refundable without any forfeiture. Any such forfeiture could materially reduce our cash reserves and adversely affect our liquidity. Further, repeated forfeitures of security deposit could adversely affect our reputation with government authorities and financial institutions, which may make it more difficult for us to secure future concessions or obtain financing on favourable terms. Although, during the three years preceding the date of this Prospectus, there have been no instances of forfeiture of security deposits under our concession or licensing agreements, there can be no assurance that such forfeiture will not occur in the future. Any significant forfeiture of security deposits or inability to meet the related security requirements could adversely affect our business, results of operations, financial condition and cash flows.

***4. Certain concession agreements require us to pay Minimum Monthly Guarantees (MMG) irrespective of revenue, and any inability to meet these obligations could materially affect our business and financial condition.***

Some of our airport and railway concession agreements require us to pay a fixed Minimum Monthly Guarantee (MMG) to the granting authorities, regardless of the actual revenue generated from the advertising spaces. These MMG payments are typically determined at the time of bidding and remain payable even if actual revenue is lower due to seasonal fluctuations, reduced passenger traffic, or unforeseen events such as pandemics or infrastructure disruptions.

If actual revenue falls short of the MMG, we may be required to fund the shortfall from internal resources or borrowings, which could put pressure on our liquidity and profitability. Consistently underperforming locations may become financially challenging to sustain, and failure to meet MMG obligations could result in penalties, forfeiture of security deposits, or termination of rights by the granting authorities.

Such instances could also adversely affect our reputation with government authorities and financial institutions, potentially limiting our ability to secure new concessions or renew existing agreements. Consequently, any inability to meet MMG requirements could materially impact our business, financial condition, and results of operations. During the three financial years preceding the date of this Prospectus, there have been no instances where we failed to meet our MMG obligations under any of our concession agreements in a manner that resulted in penalties, forfeiture of security deposits or termination of rights by the granting authorities.

***5. We are yet to place orders for certain static and digital media assets for our Out-of-Home ("OOH") advertising business, and any delays could postpone implementation and increase costs.***

Our Company has received third-party quotations for the acquisition and deployment of static and digital outdoor media assets across railway stations, airports, and city-based locations in the state of Bihar and Jharkhand. These assets include hoardings, unipole, billboard, lollypop, LED screens, and other display formats. The proposed capital expenditure for these assets is intended to be funded from the Net Proceeds of this Issue. However, we have not yet placed orders for these assets.

The cost estimates are based on the third-party quotations, which are valid for a limited period and may be subject to revisions, commercial conditions, and technical factors. We cannot assure that we will be able to procure these assets in a timely manner or at the prices indicated in the quotations. Any delay in placing orders, an increase in acquisition costs, or inability of the vendors to deliver the assets on time could lead to time and cost overruns in setting up these locations.

Further, if we are unable to procure the assets from the quoted vendors, there is no assurance that we will be able to identify alternative vendors that meet our requirements at acceptable prices. Our inability to procure these display assets in a timely manner or at reasonable costs may result in increased capital expenditure, delays in the proposed schedule of implementation, and extensions or variations in the deployment of the Net Proceeds, which could adversely affect our business, prospects, and results of operations. For further details, please refer to the chapter titled "***Objects of the Issue***" on page 74 of this Prospectus.

***6. Our operations are geographically concentrated in a few Indian states, exposing us to region-specific economic, political, and regulatory risks.***

Our operations are predominantly concentrated in the states of Bihar, Jharkhand, Delhi and West Bengal. A substantial portion of our revenues is generated from Out-of-Home ("OOH") advertising assets in these regions, including airports, railway stations, metro stations and city-based advertising formats. For the Fiscal 2026, approximately 35.56% of our total revenue was derived from Bihar, 21.19% from Jharkhand, 15.43% from Delhi and 9.16% from West Bengal. We do not own or operate any media assets outside Bihar, Jharkhand, West Bengal and some North Eastern States, although we service clients from

other parts of India through campaigns executed in these geographies. Accordingly, our business and financial performance are subject to significant concentration risks.

Below mentioned is the geography wise revenue earned by the company during last 3 financial years are as follows:

***(Amount in Rs. Lakhs)***

| Geographical wise sales | FY 2025-26 | % to Total Sales | FY 2024-25 | % to Total Sales | FY 2023-24 | % To Total Sales |
|---|---|---|---|---|---|---|
| Bihar | 1651.06 | 35.56% | 1640.91 | 44.77% | 1714.87 | 53.53% |
| Jharkhand | 984.10 | 21.19% | 611.74 | 16.69% | 286.37 | 8.94% |
| West Bengal | 425.30 | 9.16% | 353.20 | 9.64% | 243.18 | 7.59% |
| Delhi | 716.42 | 15.43% | 237.45 | 6.48% | 306.66 | 9.57% |
| Maharashtra | 203.36 | 4.38% | 167.82 | 4.58% | 159.03 | 4.96% |
| Kerala | 109.16 | 2.35% | 111.72 | 3.05% | 55.92 | 1.75% |
| Assam | 83.53 | 1.80% | 104.71 | 2.86% | 39.08 | 1.22% |
| Uttar Pradesh | 120.78 | 2.60% | 103.28 | 2.82% | 132.80 | 4.15% |
| Tripura | 56.74 | 1.22% | 86.62 | 2.36% | 79.76 | 2.49% |
| Karnataka | 53.29 | 1.15% | 80.44 | 2.19% | 122.85 | 3.84% |
| Others | 239.60 | 5.16% | 167.40 | 4.56% | 62.87 | 1.96% |
| **Total** | **4,643.34** | **100.00%** | **3665.29** | **100.00%** | **3203.39** | **100.00%** |

Any adverse developments in these regions, including changes in applicable laws and regulations, political or economic instability, natural disasters, public health emergencies, infrastructure disruptions, civil unrest, or labour issues, may significantly impact our ability to operate our media assets. Further, adverse actions by governmental or regulatory authorities, including cancellation, modification or non-renewal of advertising rights, or restrictions specific to our industry such as limitations on award of new projects, removal or relocation of existing assets, or revised compliance requirements, may adversely impact our operations and expansion plans.

Operational challenges such as delays in approvals, slower execution of installations, or shortage of skilled manpower may affect our ability to deliver campaigns within client timelines. As our media assets are concentrated in a few states, our ability to serve clients from other geographies depends on these limited regions, and any disruption may not be offset elsewhere. While we intend to expand our footprint, there is no assurance that such diversification will be timely, successful, or cost-effective.

***7. Our ability to execute city-based Out-of-Home (OOH) advertising campaigns depends on the availability and cost of suitable media sites, including hoardings, and any shortage or price escalation in such inventory may adversely affect our business, financial condition, and results of operations.***

A portion of our OOH advertising business, particularly in city-based formats, is dependent on our ability to procure appropriate media sites such as hoardings, billboards, unipole, pole kiosks, gantries, wall wraps, and other display formats. These sites are typically sourced from third-party media owners, municipal bodies, or other private lessors, through lease arrangements or rental contracts. The availability of such sites in high-traffic or strategically relevant locations is critical to meeting client expectations and campaign specifications.

There can be no assurance that such sites will be consistently available in the desired locations, at commercially viable terms, or within required timelines. In certain cases, local authorities may impose restrictions, deny renewal of existing sites, or initiate demolition drives in specific zones, thereby reducing the total inventory of usable OOH media sites. Additionally, fluctuations in site rentals due to increased demand, limited supply, or changes in municipal guidelines may impact our cost structure and margins.

Our inability to procure suitable sites, or any significant escalation in rental or acquisition costs without a corresponding increase in client billing rates, may adversely affect the profitability of campaigns or result in loss of business to competitors. In some cases, we may also be required to relocate campaigns to alternate sites that may not deliver equivalent visibility or impact. These limitations could lead to reduced client satisfaction, revenue loss, and impairment of our competitive positioning in the market. Accordingly, continued availability of quality media sites at commercially viable prices is essential for sustaining our operations, and any disruption may materially and adversely affect our business, results of operations, and financial condition.

***8. Our Trade Payables Holding Period for Fiscal 2024 and Fiscal 2025 was inadvertently miscalculated in the DRHP and the revised holding periods may differ from the previously disclosed figures.***

The Trade Payables Holding Period disclosed in the DRHP for Fiscal 2024 and Fiscal 2025 was inadvertently miscalculated. The discrepancy was identified during the preparation of the UDRHP and has been rectified therein. The revised holding

period is 57 days and 49 days, respectively, as against 50 days and 41 days disclosed in the DRHP. The correction is limited to the calculation of the holding period and does not involve any change in the underlying financial information or the financial position of the Company. For further details of our trade payables holding periods, please refer to the chapter titled "***Objects of the Issue***" on page 74 of this Prospectus.

***9. We are dependent on a limited number of high-revenue advertising rights and concession contracts at select airports and railway zones, and any failure to retain or renew these contracts could materially affect our revenue and profitability.***

A significant portion of our revenue is derived from a limited number of high-value advertising rights and concession contracts at key airports and railway zones, including those awarded by the Airports Authority of India ("AAI") and Indian Railways (through IRCTC and other zonal authorities). These contracts are predominantly medium- to long-term in nature, typically ranging between 3 to 10 years, depending on the issuing authority. Over the past three financial years, such contracts have been consistently renewed upon expiry, subject to satisfactory performance and compliance with applicable terms.

There is no assurance, however, that these contracts will continue to be renewed in our favour upon expiry, or that any renewals will occur on terms comparable to those currently in force. Our ability to maintain or grow revenue from these locations depends on timely renewal of existing contracts, continued compliance with contractual and statutory obligations, maintaining required performance standards, and our ability to successfully secure new or replacement contracts in the event of expiry or termination. Any inability to retain, renew or secure these contracts, any delay in renewal, or any reduction in the scope of operations permitted under these contracts could materially reduce our revenue and adversely affect our financial condition, results of operations and cash flows.

***10. Our Company's logo***

***is not registered as on date of this Prospectus. We may be unable to adequately protect our intellectual property. Furthermore, we may be subject to claims alleging breach of third-party intellectual property rights which could have a material adverse effect on our business, results of operations and financial condition.***

Our company has applied for the registration of our logo "

" under class 35 of the Trade Marks Act, 1999 and the status of same is "Objected". There can be no assurance that our application will be accepted or that the said logo will be registered in our name. Until registration is obtained, we may not be able to avail the statutory protection available to a registered trademark in respect of the said logo. Third parties may adopt or use identical or similar marks in relation to goods or services similar to or overlapping with our business, which may result in confusion among customers and adversely affect our brand recognition and goodwill. Although certain remedies may be available in respect of an unregistered trademark, our ability to protect and enforce our rights may be more limited than in the case of a registered trademark. Further, we may not be able to detect all instances of unauthorized use or infringement of our intellectual property or take appropriate and timely action against such use. If our application is opposed by any third party, or if any adverse order is passed in respect of our application or use of the said logo, we may be required to discontinue or modify the use of the logo, incur costs towards rebranding or defending legal proceedings, or may otherwise be unable to adequately protect our brand and goodwill. We may also be subject to claims by third parties alleging that our use of the logo or other intellectual property infringes their intellectual property rights, which may result in litigation, costs and diversion of management resources and may require us to modify or discontinue the use of the relevant intellectual property. In the event that we are unable to obtain registration of our logo or adequately protect our intellectual property rights, our business, results of operations and financial condition may be adversely affected. For further details on our trademark, please refer to chapter titled "*Our Business*" beginning on page 103 of the Prospectus.

***11. Our inability to respond to changes in consumer demands and market trends in a timely manner may adversely affect our business, financial condition, and results of operations.***

Our success depends on our ability to identify, originate and define product and market trends, both on a pan India, international and more local level, as well as to anticipate, gauge and react to rapidly changing consumer demands in a timely manner. Our advertising strategies must also appeal to a broad range of customers whose preferences may vary significantly across regions and cannot be predicted with certainty. We cannot assure you that the demand for our services with end-consumers will continue to grow or that we will be able to continue to develop appealing styles or meet rapidly changing consumer demands in the future. If we misjudge the market or fail to anticipate a shift in consumer preferences, we may be faced with a reduction in revenues. Any inability to respond to changes in consumer demands and market trends in a timely manner could have a material adverse effect on our business, financial condition and results of operations.

***12. Our business requires significant working capital, and delays in receivables or inability to secure adequate financing could adversely affect our liquidity and operations.***

Our business requires a significant amount of working capital, with a major portion deployed towards trade receivables and inventories. Our trade receivables, as per the Restated Standalone Financial Statements, as at March 31, 2026, March 31, 2025 and March 31, 2024 were ₹1415.80 lakhs, ₹1071.35 lakhs and ₹877.06 lakhs, respectively, while our inventories March 31, 2026, March 31, 2025 and March 31, 2024 were ₹0.51 lakhs, ₹0.56 lakhs and ₹0.64 lakhs, respectively.

The results of our operations are dependent on our ability to effectively manage trade receivables and inventory. Effective management of trade receivables requires accurate evaluation of our customers' creditworthiness and setting suitable terms and conditions to maintain ongoing relationships. Failure to accurately assess and manage these terms may result in delayed collections, write-offs, or bad debts, potentially leading to a liquidity crunch, which could adversely affect our business and results of operations. Such a liquidity crunch may also necessitate increased working capital borrowings, resulting in higher finance costs and reduced profitability.

Our inability to maintain sufficient cash flow, access credit facilities, or secure alternative sources of funding in a timely manner to meet working capital requirements or debt obligations could adversely affect our financial condition and results of operations. If we are unable to recover our dues from trade receivables or sell inventory in a timely manner, we may be unable to maintain sales levels, thereby adversely affecting our financial health.

For further details of our working capital requirements, please refer to the chapter titled "***Objects of the Issue***" on page 74 of this Prospectus.

***13. We are bound by obligations and restrictive covenants under our concession agreements with government authorities, and any breach or non-compliance may result in termination, penalties, or other adverse consequences.***

We have entered into concession agreements with various government and quasi-government authorities, including airports, railways, and metro corporations, in connection with our advertising operations. These agreements impose specific obligations and restrictive covenants, such as timely payment of license fees, compliance with technical and safety standards, maintenance of advertising assets, and adherence to applicable laws and operational requirements.

Any failure to comply with these conditions may constitute a breach of contract, which could result in financial penalties, termination of rights, forfeiture of security deposits, or disqualification from participating in future tenders. In addition, such agreements typically provide authorities with broad rights to revoke, suspend, or alter the terms of the concession even in the absence of default, and in some cases, require us to indemnify the authority against losses arising from non-compliance.

if any of our agreements are terminated, revoked, or modified on terms unfavourable to us, we may lose advertising rights, be unable to recover investments already made, or face operational disruptions. Further, we are currently involved in litigation arising from disputes under such concession agreements, including proceedings against Indian Railways relating to removal of advertising hoardings. For further details, please refer to the chapter titled "***Outstanding Litigation and Material Developments***" on page 206 of this Prospectus. Any such adverse outcomes could materially and adversely affect our business, financial condition, cash flows, and results of operations.

***14. We are exposed to the risk of delayed payments, defaults, or disputes with clients, which may adversely affect our cash flows, working capital, and financial performance.***

A significant portion of our revenue is generated from clients in the out-of-home ("OOH") advertising segment, including airports, railway stations, metro stations, and city-based locations. Our business is exposed to the risk of delays in collections or defaults by clients, which could negatively impact our liquidity, operational efficiency, and ability to meet financial obligations. Any delay or default in payments may require us to utilize internal resources, borrowings, or credit facilities to fund ongoing operations, resulting in higher finance costs and lower profitability.

Further, in some cases, amounts due may remain outstanding for extended periods or may not be recoverable at all. Efforts to recover such dues could lead to disputes or litigation with clients or counterparties, which may involve significant time, costs, and management attention, without assurance of a favourable outcome. If defaults, delays, or disputes occur frequently or involve major clients, our cash flows, working capital, and results of operations may be materially and adversely affected. For details of litigation involving recovery of dues, see the chapter titled **"*Outstanding Litigation and Material Developments*"** on page 206 of this Prospectus.

***15. We do not own the registered office including corporate office and other offices from which we carry out our business activities. If there are issues such as non-renewal of rent agreements, disputes regarding the use of these premises, or disruptions in business operations due to actions by our business associates, our business and operational results could be adversely affected.***

Our registered office, corporate office, godown and other premises from which we carry out our business activities, are being taken by us on rent. In the event of termination/ non-renewal of said agreements, we may be required to vacate the said

premises which may cause disruption in our corporate affairs and business and impede our effective operations which could temporarily impact on our business operations until we get suitable alternative premises. For details on the duration of existing rent/ lease agreements for our premises, please refer to the section titled "***Our Business***" beginning on page 103 of this Prospectus. There can be no assurance that we will, in the future, be able to renew the agreements for the existing locations on same or similar terms, or will be able to find alternate locations for the offices on similar terms favorable to us, or at all. We may also fail to negotiate the renewal of our rent agreements for our premises, either on commercially acceptable terms or at all, which could result in increased rental rates for subsequent renewals or searching of new premises, affecting our financial condition and operations. In the event that the rent agreement is terminated or they are not renewed on commercially acceptable terms, we may suffer a disruption in our Business operations which could materially and adversely affect our business, financial condition and results of operations.

***16. Our Company had negative cash flows in the past, details of which are given below. Sustained negative cash flow could impact our growth and business. We have experienced negative cash flows in the past which have been set out below:***

We have experienced negative net cash flows in certain periods in the past and may continue to experience negative cash flows in the future. Negative cash flows may arise due to various factors, including increased working capital requirements, capital expenditure for expansion, fluctuations in operating performance, delays in realization of receivables, or adverse market and economic conditions. The following table sets forth our cash flow for the periods indicated:

***(Amount in ₹ Lakhs)***

| **Particulars** | **For the financial year ended** | | |
|---|---|---|---|
| | **Standalone** | **Consolidated** | |
| | **F.Y. 2025-26** | **F.Y. 2024-25** | **F.Y. 2023-24** |
| Net Cash flow from Operating Activities | 605.02 | 540.49 | 15.83 |
| Net Cash flow from Financing Activities | 161.80 | (325.28) | 165.43 |
| Net Cash flow from Investing Activities | (431.40) | (235.16) | (152.25) |

Cash flows are a key indicator of the Company's ability to generate sufficient funds from its operations to meet capital expenditure requirements, service debt obligations, pay dividends, and undertake new investments without reliance on external financing. While the Company has generated positive cash flows from operating activities in the periods presented, its net cash flows from investing activities have been consistently negative, primarily on account of Purchase of Fixed Assets including Capital Work in Progress. Further, cash flows from financing activities have fluctuated across the periods. There can be no assurance that the Company will continue to generate adequate cash flows from operating activities in the future. In the event of continued or significant negative cash flows, we may be required to rely on external sources of funding, including debt or equity, to meet our operational and capital requirements. There can be no assurance that such funding will be available on acceptable terms or at all. Any inability to generate sufficient cash flows or secure additional financing in a timely manner may adversely affect our business operations, financial condition, results of operations and cash flows. For further details, please refer to the sections titled "***Financial Information of our Company***" and "***Management's Discussion and Analysis of Financial Condition and Results of Operations"*** on pages 150 and 198, respectively, of this Prospectus.

***17. Some of our Group Companies are engaged in businesses similar to ours, which may lead to potential conflicts of interest.***

Some of our Group Companies, namely Century Venture Private Limited, Bigspace Media Private Limited and Airport Advertising (Agartala) Private Limited, are engaged in businesses similar to that of our Company. Our Promoters and members of our Promoter Group have interests in these entities, and we cannot assure that they will not, at any time, favor the interests of such Group Companies over those of our Company. As a result, business opportunities that may be available to our Company may also be available to these Group Companies, which could give rise to conflicts of interest in their allocation.

Although our Company has entered into a Non-Compete Agreement dated August 25, 2025 with the Group Companies to mitigate risks arising from overlapping business activities, we cannot assure that such arrangements will fully eliminate potential conflicts of interest. Further, there can be no assurance that our Promoters or members of the Promoter Group will not engage in competing businesses in the future or that their interests will always align with ours.

| **Name of Company** | **Nature of Relationship** | **Description of Business** | **Similarities with Century Business Media Limited** | **Key Distinguishing Factors** | **Customer Profile** | **Supplier / Vendor Profile** |
|---|---|---|---|---|---|---|

| | | | | | | |
|---|---|---|---|---|---|---|
| **Century Business Media Limited** | **Issuer Company** | Pan-India outdoor advertising Company | - | Railway and metro advertising, private hoardings and exclusive airport rights in certain locations, including Jharkhand | Government entities, PSUs, listed and unlisted companies, partnership firms and other entities | Airport Authority of India, Indian Railways, Gaya Municipality and other rights holders |
| **Century Ventures Pvt. Ltd.** | **Group Company** | Airport advertising and media trading | Airport advertising and media trading | Holds advertising rights at Silchar and Gaya airports, Patna Airport trolley and Arrah Municipal Corporation; marketing rights provided to the Century Business Media Limited | Primarily Century Business Media Limited | Airports Authority of India and Arrah Municipal Corporation, Bihar |
| **Airport Advertising (Agartala) Pvt. Ltd.** | **Group Company** | Airport advertising and media trading | Airport advertising and media trading | Limited to Agartala Airport; marketing rights provided to the Century Business Media Limited | Government entities, PSUs and primarily Century Business Media Limited | Airports Authority of India and other media vendor |
| **Big Space Media Pvt. Ltd.** | **Group Company** | Media Trading | Media trading | Does not own advertising rights or hoardings; currently has one customer | Primarily hosiery companies | Century Business Media Ltd. and other small media vendors. |
| **Airport Advertising & Media Private Limited** | **Group Company** | No current business operations | Currently Inactive | | | |

While our Company intends to adopt procedures, as permitted under applicable laws and regulations, to address conflicts of interest as and when they arise, we cannot assure that such measures will be adequate or effective in all circumstances. Any existing or future conflict of interest could adversely affect our business operations, financial condition, reputation and results of operations. For further details, see **"*Our Group Companies*"** and **"*Annexure X – Related Party Transactions*"** under the section titled **"*Financial Information of the Company*"** on pages 222 and 181, respectively, of the Prospectus.

***18. Our Out-of-Home ("OOH") media installations are exposed to environmental and physical risks, and any structural failure, accident, or weather-related deterioration could result in legal liability, higher maintenance costs, reduced advertising effectiveness, and financial losses.***

Our outdoor media assets, including hoardings, gantries, kiosks, and digital LED screens, are installed in open public areas, including city roads, highways, pedestrian zones, and locations around railway stations, airports, and metro stations. A significant portion of these assets are located in regions such as Bihar, West Bengal and some of the North Eastern states, which experience challenging weather conditions, including prolonged monsoon seasons, high humidity, heavy rainfall, cyclonic winds, and periodic flooding. Exposure to such conditions can accelerate structural corrosion, degrade printed materials, damage electrical components of digital installations, and lead to overall wear and tear of our media infrastructure.

Any structural failure, such as collapse, falling signage, or damage due to weather-related deterioration, could cause injury, loss of life, damage to third-party property, traffic disruption, or public nuisance. Such incidents could expose us to third party claims, civil or criminal liability, regulatory investigations, penalties under municipal and safety laws, and suspension or termination of site permissions. Additionally, deterioration of assets may reduce visual quality, brightness, and appeal of our advertising displays, potentially affecting advertiser satisfaction and effectiveness. Assets in flood-prone or high-humidity areas are particularly susceptible to water seepage, rusting, and short-circuiting, which could lead to service interruptions and higher repair, replacement, or maintenance costs. Any major incident or consistent deterioration could lead to client claims for compensation or discounts, negatively impact advertiser relationships, damage our reputation, and materially affect our operations, revenue, and financial performance. However, we have not experienced any major incident during the last three

financial years, involving structural failure of our outdoor media assets that resulted in injury to individuals, significant third-party property damage, or regulatory action against our Company.

***19. We require certain approvals or licenses in the ordinary course of business and the failure to renew, obtain or retain them in a timely manner, or at all, may adversely affect our operations.***

We require various statutory and regulatory permits, licenses and approvals to operate our business. Though we believe that we have obtained approvals adequate to run our operations, we cannot assure that there are no other statutory or regulatory requirements applicable to us. Some of the approvals obtained by us are valid for a fixed period and require periodic renewal. There can be no assurance that the relevant authorities will issue or renew such approvals in a timely manner, or at all, which may lead to an interruption of our operations and have a material adverse effect on our business, financial condition and results of operations.

Our Company is yet to apply for registration of change in its name pursuant to its conversion into a public limited company under the trademark application filed with the Trade Marks Registry under the Trade Marks Act, 1999. Until such registration is completed, there can be no assurance that our rights under the existing application will be fully protected against potential challenges, oppositions, or claims by third parties.

Further, approvals required by our Company are subject to numerous conditions, and there can be no assurance that these would not be suspended, revoked or cancelled in the event of non-compliance or alleged non-compliance with any terms and conditions, or pursuant to any regulatory action. If there is any failure by us to comply with the applicable regulations, or if the regulatory framework governing our business changes, we may incur increased costs, be subject to penalties, lose certain approvals, or suffer disruption of our operations, any of which could adversely affect our business. For details regarding approvals obtained and pending as on date, please refer to section titled "***Government and Other Approvals***" beginning on page 218 of the Prospectus.

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

Summary of Discrepancies/ Non-Compliances in Corporate Records

| Sr. No. | Particulars of Non-Compliance / Discrepancy | Relevant Provision | Current Status / Remarks |
|---|---|---|---|
| **1.** | Certain clerical errors were noticed in e-forms filed with the Registrar of Companies, including inappropriate regularization of additional directors appointed by the Board in the past. | Section 152 and relevant rules of the Companies Act, 2013 | All such appointments have been duly ratified and regularized as on the date of the Prospectus. |
| **2.** | Non-filing of Form CHG-1 for creation of charge in respect of vehicle loans taken in the past. | Section 77 of the Companies Act, 2013; subject to penalty under Section 86 and/or other applicable provisions. | All such vehicle loans have been fully repaid as on the date of the Prospectus. |
| **3.** | Non-attachment of Audit Report and Cash Flow Statement with financial statements for the financial year 2014-15. | Section 129 read with Section 2(40) of the Companies Act, 2013 | The non-compliance was inadvertent. The Company has ensured compliance in subsequent filings. |
| **4.** | Non-attachment of Audited Financial Statements for the financial year 2015-16 with the relevant filing. | Section 129 read with Section 2(40) of the Companies Act, 2013 | The non-compliance was inadvertent. The Company has ensured compliance in subsequent filings. |
| **5.** | Non-compliance with Accounting Standard (AS) 15 – Employee Benefits, during the preparation of financial statements in earlier years. | Accounting Standard (AS) 15 prescribed under the Companies (Accounting Standards) Rules, 2006 | The Company has duly complied with the requirements of AS 15 during the preparation of restated financial statements presented in the Prospectus. |

While many of these lapses have since been addressed, there can be no assurance that our Company will not be subject to regulatory scrutiny, penalties or other adverse actions in respect of such past non-compliances. Any such action could adversely affect our business operations, financial condition, results of operations, reputation and ability to raise further capital.

We further clarify that, in the event any regulatory penalty or other monetary liability is imposed in respect of such past non-compliances, the same will be discharged from the internal accruals of the Company. No portion of the proceeds of the Issue, including the amount proposed to be utilised towards General Corporate Purposes, will be utilised for payment of any such regulatory penalty or monetary liability.

***21. Non-availability of secretarial records of the company filed with ROC.***

Since the Company was incorporated in 1999, it is not possible to trace certain historical secretarial records filed with the ROC. Key missing records include, among others, forms relating to the history of equity share capital and changes in the registered office of the Company. Details of equity share allotments and changes in registered office have been extracted from available minutes, share certificates, and the statutory register maintained by the Company. However, we cannot assure that the filings were made with the ROC. Although Our Company has obtained a search report dated May 06, 2025 from a Practicing Company Secretary firm, Kishan Kumar & Associates (C.P. No. 14830).

Please find below list of all the secretarial records which were available with the Registrar of Companies (ROC) :

| S. No. | Particulars |
|---|---|
| 1. | Certificate of Incorporation dated 23.09.1999 |
| 2. | Memorandum of Association |
| 3. | Articles of Association |
| 4. | Form No. 32 (Particulars for appointment of Director) |
| 5. | Form No. 18 (Notice of Situation of Registered Office) |
| 6. | Form No. 1 (Declaration) |
| 7. | Form No. 8 (Creation of Charge) |
| 8. | Form No. 8 (Creation of Charge) |
| 9. | Secretarial Compliance Certificate for F.Y. 31.03.2003 |
| 10. | Secretarial Compliance Certificate for F.Y. 31.03.2004 |
| 11. | Director's Report along with Financial Statements for the F.Y ended 31.03.2003 |
| 12 | Director's Report along with Financial Statements for the F.Y ended 31.03.2004 |
| 13. | Director's Report along with Financial Statements and 3CA for the F.Y ended 31.03.2005 |
| 14. | Form No. 18-(Notice of Change of Situation of Registered Office)- F.Y. 1999-2000 |

While we have relied on our statutory records for historical details, the absence of complete filings on the RoC portal may limit our ability to demonstrate past compliance in certain cases. If any noncompliance or deficiency is identified, our Company may be required to undertake corrective measures, make additional filings, or respond to regulatory queries, which may involve time, cost, or penalties.

We further clarify that, in the event any regulatory penalty or other monetary liability is imposed in respect of such past non-compliances, the same will be discharged from the internal accruals of the Company. No portion of the proceeds of the Issue, including the amount proposed to be utilised towards General Corporate Purposes, will be utilised for payment of any such regulatory penalty or monetary liability.

***22. We depend on third-party vendors for critical services such as site fabrication, printing, transport, installation, and maintenance. Any operational or financial instability at vendor-end may delay campaign execution or degrade service quality.***

Our business operations rely on third-party vendors for essential activities including site fabrication, printing of advertising material, transport of materials, installation of hoardings, electrical setup for digital media, and routine maintenance. These third-party vendors operate independently under work orders, project schedules, and service-level agreements and are not under our direct control. Any operational inefficiency, delay, quality issue, or financial instability at a third-party vendor's end, such as labour shortages, non-availability of materials, equipment failure, or cash flow constraints, may result in delayed or substandard execution of advertising campaigns, leading to missed client deadlines, reputational impact, contractual penalties, or cancellation of orders.

If any key third-party vendor ceases operations or changes commercial terms significantly, we may face challenges in identifying alternate vendors quickly without incurring additional costs or compromising quality. Our reliance on third-party vendors increases our operational vulnerability and may affect our ability to deliver consistent service standards across campaigns. Any prolonged or unresolved disruption at the vendor end could materially impact our business operations, financial performance, and client relationships.

***23. We rely on skilled manpower for installation, maintenance, and operations, and any attrition, labor unrest, or shortage of skilled workers may disrupt our business operations and affect financial performance.***

Our Out-of-Home ("OOH") advertising business depends on skilled personnel for the installation, upkeep, and operational management of media assets, including hoardings, gantries, kiosks, and digital LED screens. Delays or disruptions in execution due to insufficient skilled manpower, industrial disputes, labour unrest, strikes, or high attrition could adversely affect timely deployment and maintenance of our assets.

Any prolonged shortage of skilled workers or inability to retain experienced personnel may lead to operational delays, increased costs, reduced service quality, or inability to meet contractual obligations to advertisers. This, in turn, could adversely affect client relationships, reputation, revenue, and overall financial performance.

***24. If we are unable to attract new clients or our existing clients do not renew their contract or default in payments, the growth of our business and cash flows will be adversely affected.***

Default or delays in payments by a significant portion of our customers may have an adverse effect on cash flows, results of operations and financial condition. Default or delays in payments by a significant portion of our customers may have an adverse effect on cash flows, results of operations and financial condition. However, our top 10 customers contributed 45.56%, 39.73 % and 46.38 % of our revenues from operations for the year ended March 31, 2026, March 31, 2025 and 2024, respectively.

Below are the details of our top 10 and top 5 customers for the last 3 financial years:

**(Amount in Lakhs)**

| S.No. | Particulars | F.Y. 2025-26 | | F.Y. 2024-25 | | F.Y. 2023-24 | |
|---|---|---|---|---|---|---|---|
| | | Amount | % of Total Sales | Amount | % of Total Sales | Amount | % of Total Sales |
| 1 | Top 10 Customers | 2,115.32 | 45.56 | 1456.00 | 39.73 | 1485.81 | 46.38 |
| 2 | Top 5 Customers | 1484.95 | 31.99 | 1012.47 | 27.63 | 996.82 | 31.12 |

To increase our revenue and cash flows, we must regularly add new clients. If we are unable to generate sufficient sales leads through our marketing programs, or if our existing or new clients do not perceive our services to be of sufficiently high value and quality, we may not be able to increase sales and our operating results would be adversely affected. In addition, our existing clients have no obligation to repeat contracts/ new projects to us due to various factors including clients satisfaction with our services, collection of data and information as desired by our clients, our prices and the prices of competing service providers. If we fail to achieve repetitive projects from existing clients or to add new clients, our operating results will suffer, and our revenue growth, cash flows and profitability may be materially and adversely affected. For further details in relation to our business, please see "***Business Overview***" on page 103 of this Prosppectus.

***25. We are dependent on certain site owners, authorities and vendors for securing advertising sites and related services, and any disruption in their availability may adversely affect our business, results of operations and financial condition.***

Our outdoor media advertising business depends on the availability of advertising sites and related services, including printing, fabrication, installation and maintenance, from site owners, authorities and vendors. Any non-renewal or withdrawal of advertising rights, increase in charges, delay or default by such parties, or discontinuation of their operations, may adversely affect our ability to secure advertising sites and execute customer campaigns on a timely basis and on commercially acceptable terms.

For the years ended March 31, 2026, 2025 and 2024, our top 10 suppliers accounted for approximately 43.30%, 82.95% and 77.73%, respectively, and our top 5 suppliers accounted for approximately 35.42%, 72.51% and 69.15%, respectively, of our total purchases.

***(Amount in Lakhs)***

| S. No. | Particulars | F.Y. 2025-26 | | F.Y. 2024-25 | | F.Y. 2023-24 | |
|---|---|---|---|---|---|---|---|
| | | Amount | % of Total Purchases | Amount | % of Total Purchases | Amount | % of Total Purchases |
| 1 | Top 10 Suppliers | 1,243.17 | 43.30 | 1813.49 | 82.95 | 1483.29 | 77.73 |
| 2 | Top 5 Suppliers | 1017.05 | 35.42 | 1585.44 | 72.51 | 1319.71 | 69.15 |

Any disruption in the availability of advertising sites or related services, or failure to obtain suitable alternatives on comparable terms, may result in delays, increased costs or inability to execute advertising campaigns as planned, which may adversely affect our business, results of operations and financial condition. For further details in relation to our business, please see "***Business Overview***" on page 103 of this Prospectus.

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

Our business operations are subject to the provisions of taxation laws, including Goods and Services Tax and Income Tax, as well as labour laws such as contributions towards Provident Fund and Employee State Insurance. Any delay or default in compliance with these requirements, or any demand, penalty, or interest levied by the relevant authorities, may result in additional financial burden and adversely impact our financial position. In the past, there have been instances of delay in statutory filings and payments, including GST returns and employee-related contributions such as ESIC and EPF, for which late fees and penalties were paid. Although, we have taken all the necessary approvals and deposited the required returns and taxes under various applicable Acts but any demand or penalty raised by the concerned authority in future for any previous year and current year will affect the financial position of the Company. We cannot assure you that we will not face similar instances in the future, and any such non-compliance may materially and adversely affect our business, financial condition, results of operations and prospects.

Below are the instances of the delays we have made in filing the Employees Provident Fund, Employees State Insurance Act, professional tax return and filing of TDS returns in the past:

| Statute | Financial Year/ Period | Total no. of filings | Number of delayed filings |
|---|---|---|---|
| **The Employees Provident Fund and Miscellaneous Provisions Act, 1952** | 2025-26 | 12 | 5 |
| | 2024-25 | 12 | 2 |
| | 2023-24 | 12 | 10 |
| **Employee State Insurance Act, 1948** | 2025-26 | 12 | 1 |
| | 2024-25 | 12 | 5 |
| | 2023-24 | 12 | 4 |
| **CGST, SGST, IGST ACT 2017 (GSTR – 3B)** | 2025-26 | 12 | 0 |
| | 2024-25 | 12 | 1 |
| | 2023-24 | 12 | 7 |
| **CGST, SGST, IGST ACT 2017 (GSTR – 1)** | 2025-26 | 12 | 0 |
| | 2024-25 | 12 | 0 |
| | 2023-24 | 12 | 4 |

We further clarify that, in the event any regulatory penalty or other monetary liability is imposed in respect of such past non-compliances, the same will be discharged from the internal accruals of the Company. No portion of the proceeds of the Issue, including the amount proposed to be utilised towards General Corporate Purposes, will be utilised for payment of any such regulatory penalty or monetary liability.

***27. Our business operations at airports and railway stations may be adversely affected in the event of privatization or transfer of management rights of such facilities, which could impact the renewal or continuation of our advertising rights.***

We are dependent on advertising rights granted by statutory authorities such as the Airports Authority of India ("AAI"), Public Limited company and Indian Railways, which typically award advertising contracts through competitive bidding processes. In the event that any airport, railway station, or similar facility where we operate is privatized, or its management rights are transferred to private entities, the process of awarding, renewing, or continuing advertising rights may change significantly. Private operators may adopt different policies, including awarding exclusive advertising rights to their group entities or strategic partners, restricting third-party participation, or altering commercial terms in a manner that is less favorable than the existing arrangements.

In such circumstances, we may face difficulties in renewing our existing rights, securing new contracts, or maintaining our presence at such facilities. Any inability to successfully transition to or compete under the policies of private operators could adversely affect our operations, revenues, and profitability. Further, there can be no assurance that the terms and conditions offered by private operators, if we are able to secure rights, will be comparable to those available under contracts awarded by AAI or Indian Railways.

***28. Passenger footfall at the airports, railway stations, and metro stations where we operate is a key driver of advertiser demand. Any reduction in such footfall may adversely affect our business and results of operations.***

The attractiveness of advertising at airports, railway stations, and metro stations depends significantly on the number and profile of passengers passing through these locations. Passenger traffic may be influenced by factors beyond our control, including changes in transportation preferences, introduction of alternative routes, fluctuations in airline or railway schedules, strikes, service suspensions, or health emergencies. For example, during the COVID-19 pandemic, passenger volumes across

airports, railway stations, and metro systems were severely reduced, leading to lower advertiser interest and a decline in occupancy rates for advertising inventory. If a similar decline in passenger volumes were to occur in the future, it may reduce advertiser demand and adversely affect our revenue and profitability.

***29. Our contingent liabilities and commitments as stated in our Restated Financial Statements could affect our financial condition.***

Our contingent liabilities as stated in our Restated Financial Statements could affect our financial condition. Our contingent liabilities as on March 31, 2026 is Nil. For further details of the contingent liabilities and commitments of our Company as on March 31, 2026 see "***Restated Financial Statements***" on page 150 of this Prospectus. If a significant portion of these liabilities materialize, fully or partly, it could have an effect on our results of operations and financial condition. Further, there can be no assurance that we will not incur similar or increased levels of contingent liabilities in the future.

***30. We could be harmed by employee misconduct or errors that are difficult to detect and any such incidences could adversely affect our financial condition, results of operations and reputation.***

Employee misconduct or errors could expose us to business risks or losses, including regulatory sanctions and cause serious harm to our reputation and goodwill of our Company. There can be no assurance that we will be able to detect or deter such misconduct. Moreover, the precautions we take to prevent and detect such activity may not be effective in all cases. Our employees and agents may also commit errors that could subject us to claims and proceedings for alleged negligence, as well as regulatory actions on account of which our business, financial condition, results of operations and goodwill could be adversely affected. However, we have not faced any such past incidence.

***31. Our promoters were directors in the companies which has been struck off now.***

Our promoters Shashi Kumar Chaudhary & Seema Chaudhary were previously directors in companies that has been struck off. Details of which are as follows:

| S. No. | Name of Company | Status | Voluntary/ RoC | Director Associated |
|---|---|---|---|---|
| **1.** | Mera Plot & Homes Private Limited | Strike Off | Voluntary | Shashi Kumar Chaudhary and Seema Chaudhary |
| **2.** | SR Ventures Private Limited | Strike Off | Voluntary | Shashi Kumar Chaudhary |
| **3.** | Sagar Comforts Pvt Ltd | Strike Off | Voluntary | Shashi Kumar Chaudhary |

This situation could raise concerns among stakeholders, including investors, lenders, and customers, about the historical conduct of our promoters. All the above companies have been voluntarily strike off by the promoters by filing requisite from with the Registrar of Companies, but in case of scrutiny or penal action by any regulatory authority our promoters may be held liable. Although no further notice has been received by our promoter post-strike-off of the company, but there cannot be any assurance that the regulatory authority will not take any penal action against that company or our promoter. In case any such action is taken it may have an adverse effect on the operations of our Company and may affect the reputation of our Company.

***32. We have in the past entered into related party transactions and may continue to do so in the future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our Company's financial condition and results of operations.***

We have entered into various transactions with our Directors/ Promoters and Promoter Group members. These transactions, inter-alia include, remuneration, loans and advances, etc. For details, please refer to **"*Annexure X- Related Party Transactions*"** under Section titled **"*Financial Information of the Company*"** on page 181 of this Prospectus. Our Company has entered such transactions due to easy proximity and quick execution on arms-length price in compliance with provisions of Companies Act 2013 and other applicable laws. Although all related-party transactions that we may enter into in the future are subject to approval by Board or shareholders, as required under the Companies Act, we cannot assure you that such future transactions or any other future transactions, individually or in aggregate, will not have an adverse effect on our financial condition and results of operations or that we could not have achieved more favourable terms if such transactions are not entered into with related parties.

Furthermore, it is likely that we may enter into related party transactions in the future. Any future transactions with our related parties could potentially involve conflicts of interest. Accordingly, there can be no assurance that such transactions, individually or in the aggregate, will not have a material adverse effect on our business, financial condition, cash flows, results of operations and prospects.

***33. We are dependent on our Promoters and Directors for the continued success of our business through their continuing***

***services and strategic guidance and support.***

We benefit from our relationship with our individual Promoters and our success depends upon the continuing services of our Promoters and executive Directors who have been responsible for the growth of our business and is closely involved in the overall strategy, direction and management of our business. Our Promoters and executive Directors have been actively involved in the day to day operations and management. Accordingly, our performance is dependent upon the services of our Promoters and executive Directors. If our Promoters and executive directors are unable or unwilling to continue in their present position, we may not be able to replace them easily or at all. Further, we rely on the continued services and performance of our key managerial personnel, executives and senior management for continued success and smooth functioning of the operations of the Company. If we lose the services of any of our key managerial personnel, we may be unable to locate suitable or qualified replacements and may incur additional expenses to recruit and train new personnel, which could adversely affect our business operations and affect our ability to continue to manage and expand our business. Our Promoters and executive Directors, along with the key managerial personnel, have over the years built relations with various customers and other persons who form part of our stakeholders and are connected with us. The loss of their services could impair our ability to implement our strategy, and our business, financial condition, results of operations and prospects may be materially and adversely affected. For further details of our Directors and key managerial personnel, please refer to Section ***"Our Management"*** on page 129 of this Prospectus.

***34. The commercial success of our services depends to a large extent on the success of our end use customers. If there is any downturn in the industries in which our customers operate, it could have a material adverse effect on our business, financial condition and results of operations.***

Our revenue and growth depend on the marketing and advertising budgets of our clients, which are influenced by the economic and commercial conditions of their respective sectors. Our clients operate across industries including banking and financial services, insurance, education, healthcare, hosiery, jewelry, FMCG, oil and gas, power and energy, steel, mining, and infrastructure services. A slowdown in any of these sectors may lead to reduced discretionary spending, including advertising and brand promotion. The Out-of-Home (OOH) advertising industry is particularly sensitive to macroeconomic factors such as GDP growth, consumer spending patterns, inflation, interest rates, and general business sentiment. During periods of economic uncertainty, businesses often reduce or defer advertising expenditure, which can directly affect demand for our media inventory and services. In such situations, clients may renegotiate contracts, shorten campaign durations, or delay campaign execution, leading to lower site occupancy and reduced billing.

The success and visibility of our clients' campaigns also affect repeat business and long-term engagement. If clients experience financial losses, product failures, or reputational issues, it may negatively impact their perception of our services and affect future demand. Clients in sectors such as real estate or infrastructure, who are often major users of hoardings and static media, may reduce outdoor campaigns during periods of regulatory changes, funding constraints, or sectoral slowdowns. We are also exposed to sector-specific risks including changes in advertising regulations, digital disruption, or shifts in consumer media consumption, which can reduce the effectiveness of traditional OOH formats and influence advertising spend.

If these risks materialize, our clients' willingness or ability to allocate budgets to OOH advertising may be reduced. This exposes our business to sectoral downturns and concentration risks, particularly when a significant portion of revenue comes from a few high-spending industries. Any reduction in client spending or demand could materially and adversely affect our business, financial condition, and results of operations.

***35. Orders placed by customers may be delayed, modified or cancelled, which may have an adverse effect on our business, financial condition and results of operations.***

We may encounter problems in executing the orders in relation to our services, or executing it on a timely basis. Moreover, factors beyond our control or the control of our customers may postpone the delivery of such services or cause its cancellation. Due to the possibility of cancellations or changes in scope and schedule of delivery of such services, resulting from our customer's discretion or problems we encounter in the delivery of such services or reasons outside our control or the control of our customers, we cannot predict with certainty when, if or to what extent we may be able to deliver the orders placed. Additionally, delays in the delivery of such services can lead to customers delaying or refusing to pay the amount, in part or full, that we expect to be paid in respect of such products. In addition, even where a delivery proceeds as scheduled, it is possible that the customers may default or otherwise fail to pay amounts owed.

***36. We face competition in the outdoor media advertising industry, particularly in airport, railway, metro and city-based advertising, which may adversely affect our business, financial condition, and results of operations.***

The outdoor media advertising industry is highly competitive, and we face competition from both large organized players with established track records, strong financial resources, broader media portfolios, and significant market penetration, as well as smaller unorganized players, particularly in city-based media. In respect of airports, railways, and metro stations, rights are generally awarded through competitive bidding processes, where our competitors may have the ability to bid more

aggressively or offer more favourable commercial terms. In addition, certain competitors may possess advantages such as stronger industry relationships, superior service offerings, or greater flexibility to respond to changing market dynamics. Such competitive pressures may result in loss of market share, reduced margins, or failure to secure new projects. We cannot assure you that we will be able to compete successfully in the future, and any inability to do so may materially and adversely affect our business, financial condition, results of operations, and prospects.

***37. If we are unable to manage our growth effectively and further expand into new markets, our business, future financial performance and results of operations could be materially and adversely affected.***

The success of our business will depend on our ability to effectively implement our business and growth strategy. As part of our growth strategy, we aim to, among other things, continue to expand our presence in new geographies and segments of the OOH advertising industry, including airports, metro stations, railway stations and city-based media, to strengthen our existing portfolio of advertising rights, to strive for cost efficiency, to attract and retain talented employees and to consistently deliver services in line with customer and authority expectations.

As we continue to grow our business and expand into new markets, we may face several challenges, including:

a) acquiring and retaining new advertisers and agency clients;
b) identifying customer requirements and preferences in such markets;
c) making accurate assessments of the resources and investments required for new concessions;
d) preserving a uniform culture, values and work environment across a larger organisation;
e) developing and improving our internal administrative infrastructure, particularly our financial, operational, communications, internal control and other internal systems;
f) recruiting, training and retaining sufficient skilled management, technical and marketing personnel;
g) maintaining high levels of customer and authority satisfaction; and
h) adhering to performance, compliance and quality standards stipulated under our concession agreements.

In pursuing our growth strategy, we will require additional working capital, which may have a material impact on our cash flows and results of operations. Our operating expenses and working capital requirements may increase significantly pursuant to our expansion plans. Our ability to manage our growth effectively requires us to forecast accurately our revenues, growth and operational capacity and to expend funds to improve our operational, financial and management controls, reporting systems and procedures. An inability to implement our future business plan, manage our growth effectively, further expand into new markets or failure to secure the required funding on favourable terms, or at all, could have a material and adverse effect on our business, future financial performance and results of operations.

***38. We generally do business with our customers on purchase order basis and do not enter into long term contracts with most of them.***

Our business is dependent on our continuing relationships with our customers. Our Company has not entered into any long-term contract with any of customers. Any change in the consumption pattern of our end users or disassociation of major customers can adversely affect the business of our Company. The loss of or interruption of work by, a significant customer or a number of significant customers or the inability to procure new orders on a regular basis or at all may have an adverse effect on our revenues, cash flows and operations.

***39. Our historical performance is not indicative of our future growth or financial results and we may not be able to sustain our historical growth rates.***

Our business has experienced growth in the past. Our revenue from operations increased from ₹3,203.39 lakhs in Financial Year 2023-24 to ₹3,665.29 lakhs in Financial Year 2024-25 and to ₹4,643.34 lakhs in Financial Year 2025-26. Our profit after tax increased from ₹367.60 lakhs in Financial Year 2023-24 to ₹470.47 lakhs in Financial Year 2024-25 and to ₹555.56 lakhs in Financial Year 2025-26. We cannot assure you that we will be able to sustain the levels of revenue and profit growth that we have had in the past. Further, a number of our strategic initiatives are in initial stages. While we may experience initial success with such initiatives, there is no assurance that these will succeed in the long term.

***40. Unsecured loans taken by our Company can be recalled by the lenders at any time.***

Our Company has currently availed unsecured loans from certain lenders. These loans may be recalled by the lenders at any time. In the event that, any lender seeks a repayment of any such loan, our Company would need to find alternative sources of financing, which may not be available on commercially reasonable terms, or at all and this may affect our Company's liquidity. If we are unable to procure such financing, we may not have adequate working capital to maintain the desired inventory level. As a result, any such demand may materially and adversely affect our business, cash flows, financial condition and results of operations. For further details on financing arrangements entered into by our Company, see "***Financial Indebtedness***" on page 196 of this Prospectus.

***41. Our Company has not made any allotment of Equity Shares during the preceding one year from the date of this Prospectus at a price which is lower than the Issue Price.***

Our Company has not made any allotment of Equity Shares during the preceding one year from the date of this Prospectus at a price which is lower than the Issue Price. Accordingly, there is no historical issue price of Equity Shares during the preceding one year which may be compared with the Issue Price. The Issue Price may not be indicative of the market price of the Equity Shares following listing.

***42. Our insurance coverage may not be adequate to protect us against certain operating hazards and this may have a material adverse effect on our business.***

Our Company has obtained insurance coverage in respect of certain risks. For further details in relation to our Insurance, please refer to the section titled – Insurance in the chapter titled "***Our Business***" beginning on page 103 of this Prospectus. These insurance policies are renewed periodically to ensure that the coverage is adequate, however, our insurance policies do not cover all risks. There can be no assurance that our insurance policies will be adequate to cover the losses in respect of which the insurance has been availed. If we suffer a significant uninsured loss or if insurance claim in respect of the subject-matter of insurance is not accepted or any insured loss suffered by us significantly exceeds our insurance coverage, our business, financial condition and results of operations may be materially and adversely affected. For further details, please refer chapter titled "***Our Business***" beginning on page 103 of this Prospectus.

***43. Our actual results could differ from the estimates and projections used to prepare our financial statements.***

The estimates and projections are based on and reflect our current expectations, assumptions and/ or projections as well as our perception of historical trends and current conditions, as well as other factors that we believe are appropriate and reasonable under the circumstances. There can be no assurance that our expectations, estimates, assumptions and/or projections, including with respect to the future earnings and performance will prove to be correct or that any of our expectations, estimates or projections will be achieved.

***44. We are subject to the risk of failure of, or a material weakness in, our internal control systems.***

We are exposed to risks arising from the inadequacy or failure of internal systems or processes, and any actions we may take to mitigate these risks may not be sufficient to ensure an effective internal control environment. Given our high volume of transactions, errors may be repeated or compounded before they are discovered and rectified. Our management information systems and internal control procedures may not be able to identify non-compliance or suspicious transactions in a timely manner, or at all. Where internal control weaknesses are identified, our actions may not be sufficient to fully correct such weaknesses. As a result, we may incur expenses or suffer monetary losses, which may not be covered by our insurance policies and may result in a material effect on our business, financial condition and results of operations.

***45. We may not be successful in implementing our business strategies.***

The success of our business depends substantially on our ability to implement our business strategies effectively. Even though we have successfully executed our business strategies in its first year of operation, there is no guarantee that we can implement the same on time and within the estimated budget going forward or that we will be able to meet the expectations of our targeted clients. Changes in regulations applicable to us may also make it difficult to implement our business strategies. Failure to implement our business strategies would have a material adverse effect on our business and results of operations.

***46. The average cost of acquisition of Equity Shares by our Promoters, could be lower than the issue price.***

The average cost of acquisition of Equity Shares of our Promoters may be lower than the Issue Price decided by the Company in consultation with the Book Running Lead Manager. For further details regarding average cost of acquisition of Equity Shares by our Promoters in our Company and build-up of Equity Shares by our Promoters in our Company, please refer to the chapters **"*Capital Structure*"** beginning on page 60 of this Prospectus.

***47. Excessive dependence on UCO Bank in respect of Loan facilities obtained by our Company.***

Our company has been sanctioned term loan and cash credit facilities by UCO Bank. The Company is dependent on such facilities and any default under such arrangement with such lender may create problem for operation of the Company, which may affect the financial stability of the Company. At the same time this may result into difficulty in arranging for funds for re-payment and may also adversely affect the financial position of the Company.

***48. We are subject to restrictive covenants under our credit facilities that limit our operational flexibility.***

The loan agreements entered into by us with banks contain specific covenants which require us to obtain the prior approval/

permission from the banks on the occurrence of certain events such as formulation of any scheme of amalgamation or reconstruction, undertaking of any new project or expansion, making any substantial change in our management set up, any change in our capital structure resulting in reduction of capital, etc. Further, there can be no assurance that such consents will be granted or that we will be able to comply with the financial covenants under our financing arrangements. In the event we breach any financial or other covenants contained in any of our financing arrangements, we may be required under the terms of such financing arrangements to immediately repay our borrowings either in whole or in part, together with any related costs. This may adversely impact our results of operations and cash flows. For further details on the Cash Credit Limits and other banking facilities, please see "***Statement of Financial Indebtedness***" on page 196 of this Prospectus.

***49. Our Promoter and the Promoter Group will jointly continue to retain majority shareholding in our Company after the issue, which will allow them to determine the outcome of the matters requiring the approval of shareholders.***

Our Promoter and Directors are interested in our Company, in addition to regular remuneration or benefits and reimbursement of expenses, to the extent of their shareholding in our Company or their relatives, dividend entitlement, properties given by them on lease/rental basis or loans advanced by them to the Company, and benefits deriving from the directorship in our Company. There can be no assurance that our Promoter will exercise his rights as shareholder to the benefit and best interest of our Company. Our Promoter will continue to exercise significant control over us, including being able to control the composition of our Board of Directors and determine decisions requiring simple or special majority voting of shareholders, and our other shareholders may be unable to affect the outcome of such voting. For further information, please refer to the chapters/ section titled **"*Our Business*"**, **"*Our Promoters & Promoter Group*"** and **"*Annexure X- Related Party Transactions*"**, beginning on page 103, page 143 and page 181 respectively of this Prospectus.

***50. Loans availed by Our Company has been secured on personal guarantees of our Promoters and Directors. Our business, financial condition, results of operations, cash flows and prospects may be adversely affected in case of invocation of any personal guarantees provided by our directors.***

Our Promoters namely Shashi Kumar Chaudhary, Seema Chaudhary and Sangita Dokania have provided personal guarantee to secure a significant portion of our existing borrowings taken from the banks and may continue to provide such guarantees and other security post listing. In case of a default under our loan agreements, any of the personal guarantees provided by the aforesaid may be invoked which could negatively impact their reputation and net worth. Also, we may face certain impediments in taking decisions in relation to our Company, which in turn would result in a material adverse effect on our financial condition, business, results of operations and prospects and would negatively impact our reputation. We may also not be successful in procuring alternate guarantees/ alternate security satisfactory to the lenders, as a result may need to repay outstanding amounts under such facilities or seek additional sources of capital, which could affect our financial condition and cash flows. For further details regarding loans availed by our Company, please refer **"*Statement of Financial Indebtedness*"** on page 196 of this Prospectus.

***51. We cannot assure you that we will be able to secure adequate financing in the future on acceptable terms. Our failure to obtain sufficient financing could result in delay or abandonment of our business plans and this may have an adverse effect on our growth and operations.***

We may require additional funds in connection with our future business operations. In addition to the Net Proceeds of this Issue and our internal accruals, we may need other sources of funding to meet these requirements, which may include entering into new debt facilities with lending institutions. Our ability to obtain external financing in the future is subject to a variety of uncertainties. Our ability to obtain additional financing on favourable terms, if at all, will depend on a number of factors, including our future financial condition, results of operations and cash flows, the amount and terms of our existing indebtedness, general market conditions and market conditions for financing activities and the economic, political and other conditions in the markets where we operate. If we decide to raise additional funds through the issuance of debt, our interest obligations will increase, and we may be subject to additional covenants. Such financing could cause our debt to equity ratio to increase or require us to create charges or liens on our assets in favour of lenders.

We cannot assure you that we will be able to secure adequate financing in the future on acceptable terms, in time, or at all. Our failure to obtain sufficient financing could result in delay or abandonment of our business plans and this may have an adverse effect on our future growth and operations.

***52. Any variation in the utilization of the Net Proceeds as disclosed in this Prospectus shall be subject to certain compliance requirements, including prior approval of the shareholders of our Company.***

We propose to utilize the Net Proceeds to meet our Working Capital requirements and general corporate purposes. For further details of the proposed objects of the Issue, see "***Objects of the Issue***" beginning on page 74 of this Prospectus. We cannot determine with any certainty if we would require the Net Proceeds to meet any other expenditure or fund any exigencies arising out of the competitive environment, business conditions, economic conditions or other factors beyond our control. In accordance with the Companies Act, 2013 and the SEBI ICDR Regulations, we cannot undertake any variation in the

utilization of the Net Proceeds as disclosed in this Prospectus without obtaining the approval of shareholders of our Company through a special resolution. In the event of any such circumstances that require us to vary the disclosed utilization of the Net Proceeds, we may not be able to obtain the approval of the shareholders of our Company in a timely manner, or at all. Any delay or inability in obtaining such approval of the shareholders of our Company may adversely affect our business or operations. Further, our Promoters would be required to provide an exit opportunity to the shareholders of our Company who do not agree with our proposal to modify the objects of the Issue, at a price and manner as prescribed by SEBI. Additionally, the requirement to provide an exit opportunity to such dissenting shareholders of our Company may deter our Promoters from agreeing to the variation of the proposed utilization of the Net Proceeds, even if such variation is in the interest of our Company. Further, we cannot assure you that the Promoter will have adequate resources at their disposal at all times to enable them to provide an exit opportunity. In light of these factors, we may not be able to vary the objects of the Issue to use any unutilized proceeds of the Issue, if any, even if such variation is in the interest of our Company. This may restrict our Company's ability to respond to any change in our business or financial condition, if any, which may adversely affect our business and results of operations.

***53. The deployment of funds raised through this Issue shall not be subject to any Monitoring Agency and shall be purely dependent on the discretion of the management of our Company.***

Since the Issue is for an amount not exceeding ₹ 5000 lakhs, in terms of SEBI ICDR Regulations, 2018, our Company is not required to appoint an Independent Monitoring Agency for overseeing the deployment of utilization of funds raised through this Issue. The deployment of these funds raised through this Issue, is hence, at the discretion of the management and the Board of Directors of our Company and will not be subject to monitoring by any independent agency. Any inability on our part to effectively utilize the Issue proceeds could adversely affect our finances. However, the audit committee of our Board will monitor the utilization of Issue proceeds in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & the company will submit a certificate of the statutory auditor for utilization of money raised through the public issue while filing the quarterly financial results, till the issue proceeds are fully utilized in terms of SEBI ICDR regulations. Further, our Company shall inform about material deviations in the utilization of Issue proceeds to the stock exchange and shall also simultaneously make the material deviations / adverse comments of the audit committee public.

***54. We may require further equity issuance, which will lead to dilution of equity and may affect the market price of our Equity Shares or additional funds through incurring debt to satisfy our capital needs, which we may not be able to procure and any future equity offerings by us.***

Our growth is dependent on having a strong balance sheet to support our activities. In addition to the IPO Proceeds and our internally generated cash flow, we may need other sources of financing to meet our capital needs which may include entering into new debt facilities with lending institutions or raising additional equity in the capital markets. We may need to raise additional capital from time to time, dependent on business conditions. The factors that would require us to raise additional capital could be business growth beyond what the current balance sheet can sustain; additional capital requirements imposed due to changes in regulatory regime or significant depletion in our existing capital base due to unusual operating losses. Any fresh issue of shares or convertible securities would dilute existing holders, and such issuance may not be done at terms and conditions, which are favourable to the then existing shareholders of our Company. If our Company decides to raise additional funds through the incurrence of debt, our interest obligations will increase, and we may be subject to additional covenants, which could further limit our ability to access cash flows from our operations. Such financings could cause our debt to equity ratio to increase or require us to create charges or liens on our assets in favor of lenders. We cannot assure you that we will be able to secure adequate financing in the future on acceptable terms, in time, or at all. Our failure to obtain sufficient financing could result in the delay or abandonment of our expansion plans. Our business and future results of operations may be affected if we are unable to implement our expansion strategy.

Any future issuance of Equity Shares by our Company may dilute shareholding of investors in our Company; and hence affect the trading price of our Company's Equity Shares and its ability to raise capital through an issue of its securities. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of our Company's Equity Shares. Additionally, the disposal, pledge or encumbrance of Equity Shares by any of our Company's major shareholders, or the perception that such transactions may occur may affect the trading price of the Equity Shares. No assurance may be given that our Company will not issue Equity Shares or that such shareholders will not dispose of, pledge or encumber their Equity Shares in the future.

***55. There is no guarantee that the Equity Shares issued pursuant to the Issue will be listed on the SME Platform of BSE limited (BSE SME) in a timely manner or at all.***

In accordance with Indian law and practice, permission for listing and trading of the Equity Shares issued pursuant to the Issue will not be granted until after the Equity Shares have been issued and allotted. Approval for listing and trading will require all relevant documents authorizing the issuing of Equity Shares to be submitted. There could be a failure or delay in listing the Equity Shares on the SME Platform of BSE Limited ("BSE SME"). Any failure or delay in obtaining the approval would restrict your ability to dispose of your Equity Shares.

***56. The Equity Shares have never been publicly traded, and, after the Issue, the Equity Shares may experience price and volume fluctuations, and an active trading market for the Equity Shares may not develop. Further, the price of the Equity Shares may be volatile, and you may be unable to resell the Equity Shares at or above the Issue Price, or at all.***

Prior to the Issue, there has been no public market for the Equity Shares, and an active trading market on the Stock Exchanges may not develop or be sustained after the Issue. Listing and quotation does not guarantee that a market for the Equity Shares will develop, or if developed, the liquidity of such market for the Equity Shares. The Issue Price of the Equity Shares is proposed to be determined in accordance with the SEBI ICDR Regulations and may not be indicative of the market price of the Equity Shares at the time of commencement of trading of the Equity Shares or at any time thereafter. The market price of the Equity Shares may be subject to significant fluctuations in response to, among other factors, variations in our operating results of our Company, market conditions specific to the industry we operate in, developments relating to India, volatility in securities markets in jurisdictions other than India, variations in the growth rate of financial indicators, variations in revenue or earnings estimates by research publications, and changes in economic, legal and other regulatory factors.

***57. The Objects of the Issue for which funds are being raised have not been appraised by any bank or financial institution. Any variation between the estimation and actual expenditure as estimated by the management could result in execution delays or influence our profitability adversely.***

The deployment of funds as stated in the ***"Objects of the Issue"*** beginning on page 74 of this Prospectus is entirely at the discretion of our management and has not been appraised by any independent agency. Further, the purposes for which the Net Proceeds are to be utilized have not been appraised by an independent entity and are based on our estimates and on third-party quotations. In the event, for whatsoever reason, we are unable to execute our plans, we could have a significant amount of unallocated net proceeds. In such a situation, we would have broad discretion in allocating these net proceeds from the Issue without any action or approval of our shareholders. In case the assumptions on which these estimates have been made are not correct or they become un-realistic then there will be a variation in the estimates and the actual expenditure incurred which could result in execution delays and have an adverse effect on our operations and profitability.

***58. Any of the Bidders are not permitted to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after submitting a Bid.***

Pursuant to the SEBI ICDR Regulations, Any of the Bidders are not permitted to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after submitting a Bid. While we are required to complete Allotment, listing and commencement of trading pursuant to the Issue within three (3) Working Days from the Bid/Issue Closing Date, events affecting the Bidders' decision to invest in our Equity Shares, including adverse changes in international or national monetary policy, financial, political or economic conditions, our business, results of operations, cash flows and financial condition may arise between the date of submission of the Bid and Allotment, listing and commencement of trading. We may complete the Allotment, listing and commencement of trading of our Equity Shares even if such events occur and such events may limit the Bidders' ability to sell our Equity Shares Allotted pursuant to the Issue or may cause the trading price of our Equity Shares to decline on listing.

***59. We are not able to guarantee the accuracy of third party information included in this Prospectus.***

Market information, statistics and data applied and relied upon by us are derived from data reports compiled by government bodies, professional organizations and analysts, information from government publications or other external industry sources. While we have taken reasonable care to ensure that the facts and statistics presented are accurately reproduced from such sources, they have not been independently verified by us and the Book Running Lead Manager, and, therefore, we make no representation as to the accuracy, adequacy or completeness of such facts and statistics. Further, industry sources and publications generally state that the information contained therein has been obtained from sources believed to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured. Due to ineffective information collection methods and other problems, the facts and statistics herein may not be comparable to facts and statistics produced for other economies and should not be unduly relied upon. We cannot assure you that the facts and statistics are stated or compiled on the same basis or with the same degree of accuracy as may be the case elsewhere. For further details, see "***Industry Overview***" on page 94 of this Prospectus.

***60. Certain key performance indicators for certain listed industry peers included in this Prospectus have been sourced from public sources and there is no assurance that such financial and other industry information is complete.***

Pursuant to the requirements of the SEBI ICDR Regulations, we have included certain key performance indicators, comprising financial and operational information, for certain listed industry peers, in the "***Basis for Issue Price***" beginning on page 83 of the Prospectus. Although this information is sourced from and relied upon on the audited financial statements of the relevant listed industry peers as available on the websites of the Stock Exchanges, including the annual reports of the respective

companies submitted to Stock Exchanges, there is no assurance that this information with respect to industry peers is either complete. There may be different methodologies and formulas used to compute the various ratios.

***61. Our ability to pay dividends in the future will depend upon our future earnings, financial condition, cash flows, working capital requirements, capital expenditure and restrictive covenants in our financing arrangements.***

We may retain all our future earnings, if any, for use in the operations and expansion of our business. As a result, we may not declare dividends in the foreseeable future. Any future determination as to the declaration and payment of dividends will be at the discretion of our Board of Directors and will depend on factors that our Board of Directors deem relevant, including among others, our results of operations, financial condition, working capital requirements, business prospects and any other financing arrangements. Accordingly, realization of a gain on shareholder's investments may largely depend upon the appreciation of the price of our Equity Shares. There can be no assurance that our Equity Shares will appreciate in value. For details of our dividend history, see "***Dividend Policy***" on page 149 of this Prospectus.

***62. We may be subject to surveillance measures, such as the Additional Surveillance Measures (ASM) and the Graded Surveillance Measures (GSM) by the Stock Exchanges which may adversely affect trading price of our Equity Shares.***

SEBI and Stock Exchanges in order to enhance market integrity and safeguard interest of investors, have been introducing various enhanced pre-emptive surveillance measures. The main objective of these measures is to alert and advice investors to be extra cautious while dealing in these securities and advice market participants to carry out necessary due diligence while dealing in these securities. Accordingly, SEBI and Stock Exchanges have provided for (a) GSM on securities where such trading price of such securities does not commensurate with financial health and fundamentals such as earnings, book value, fixed assets, net-worth, price per equity multiple and market capitalization; and (b) ASM on securities with surveillance concerns based on objective parameters such as price and volume variation and volatility. On listing, we may be subject to general market conditions which may include significant price and volume fluctuations. The price of our Equity Shares may also fluctuate after the issue due to several factors such as volatility in the Indian and global securities market, our profitability and performance, performance of our competitors, changes in the estimates of our performance or any other political or economic factor. The occurrence of any of the abovementioned factors may trigger the parameters identified by SEBI and the Stock Exchanges for placing securities under the GSM or ASM framework such as net worth and net fixed assets of securities, high low variation in securities, client concentration and close to close price variation. In the event our Equity Shares are subject to such pre-emptive surveillance measures implemented by the Stock Exchange, we may be subject to certain additional restrictions in connection with trading of our Equity Shares such as limiting trading frequency (for example, trading either allowed once in a week or a month) or freezing of price on upon side of trading which may have an adverse effect on the market price of our Equity Shares or may in general cause disruptions in the development of an active trading market for our Equity Shares.

## ***EXTERNAL RISK FACTORS***

***63. A slowdown in economic growth in India may adversely affect our business, financial condition, cash flows, results of operations and prospects.***

The performance and growth of our business are necessarily dependent on economic conditions prevalent in India, which may be materially and adversely affected by Centre or state political instability or regional conflicts, a general rise in interest rates, inflation, and economic slowdown elsewhere in the world or otherwise. Further, there have been periods of slowdown in the economic growth of India. India's economic growth is affected by various factors including domestic consumption and savings, balance of trade movements, namely export demand and movements in key imports (oil and oil products), global economic uncertainty and liquidity crisis, volatility in exchange currency rates and annual rainfall which affects agricultural production. Any continued or future slowdown in the Indian economy or a further increase in inflation could have a material adverse effect on the price of our raw materials and demand for our products and, as a result, on our business and financial results. The Indian financial market and the Indian economy are influenced by economic and market conditions in other countries, particularly in emerging market in Asian countries. Financial turmoil in Asia, Europe, the U.S. and elsewhere in the world in recent years has affected the Indian economy. Although economic conditions are different in each country, investors' reactions to developments in one country can have adverse effects on the securities of companies in other countries, including India. A loss in investor confidence in the financial systems of other emerging markets may cause increased volatility in Indian financial markets and, indirectly, in the Indian economy in general. Any worldwide financial instability, including the financial crisis and fluctuations in the stock markets in China and further deterioration of credit conditions in the U.S. or European markets, could also have a negative impact on the Indian economy. Financial disruptions may occur again and could harm our business and financial results.

***64. Financial instability in both Indian and international financial markets could adversely affect our results of operations and financial condition.***

The Indian market and the Indian economy are influenced by economic and market conditions in other countries, including

conditions in the United States, Europe and certain emerging economies in Asia. Financial turmoil in Asia, Russia and elsewhere in the world in recent years has adversely affected the Indian economy. Any worldwide financial instability may cause increased volatility in the Indian financial markets and, directly or indirectly, adversely affect the Indian economy and financial sector and us. Although economic conditions vary across markets, loss of investor confidence in one emerging economy may cause increased volatility across other economies, including India. Financial instability in other parts of the world could have a global influence and thereby negatively affect the Indian economy. Financial disruptions could materially and adversely affect our business, prospects, financial condition, results of operations and cash flows. Further, economic developments globally can have a significant impact on our principal markets. Concerns related to a trade war between large economies may lead to increased risk aversion and volatility in global capital markets and consequently have an impact on the Indian economy. Recent developments in the ongoing conflict between Russia and Ukraine has resulted in and may continue to result in a period of sustained instability across global financial markets, induce volatility in commodity prices, increase borrowing costs, cause outflow of capital from emerging markets and may lead to overall slowdown in economic activity in India. In addition, China is one of India's major trading partners and there are rising concerns of a possible slowdown in the Chinese economy as well as a strained relationship with India, which could have an adverse impact on the trade relations between the two countries.

***65. Foreign investors are subject to foreign investment restrictions under Indian law that limits our ability to attract foreign investors, which may adversely impact the market price of the Equity Shares.***

Under the foreign exchange regulations currently in force in India, transfers of shares between non-residents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required. Additionally, shareholders who seek to convert the Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no objection/ tax clearance certificate from the income tax authority. There can be no assurance that any approval required from the RBI or any other government agency can be obtained on any particular terms or at all.

***66. Investors may be adversely affected due to retrospective tax law changes made by the GoI affecting us.***

Certain recent changes to the Income Tax Act provide that income arising directly or indirectly through the sale of a capital asset of an offshore company, including shares, will be subject to tax in India, if such shares derive indirectly or directly their value substantially from assets located in India. The term "substantially" has not been defined under the Income Tax Act and therefore, the applicability and implications of these changes are largely unclear. Due to these recent changes, investors may be subject to Indian income taxes on the income arising directly or indirectly through the sale of the Equity Shares. In the past, there have been instances where changes in the Income Tax Act have been made retrospectively and to that extent, there cannot be an assurance that such retrospective changes will not happen again.

***67. Changing laws, rules and regulations and legal uncertainties in India, including adverse application of tax laws and regulations, may adversely affect our business and financial performance.***

Our business and financial performance could be adversely affected by changes in law or interpretations of existing, or the promulgation of new, laws, rules and regulations in India applicable to us and our business. For further details, please refer to the chapter "***Government and Other Approvals***" on page 218 for details of the laws currently applicable to us. There can be no assurance that the central or the state governments in India may not implement new regulations and policies which will require us to obtain approvals and licenses from the central or the state governments in India and other regulatory bodies or impose onerous requirements and conditions on our operations. Any such changes and the related uncertainties with respect to the implementation of the new regulations may have a material adverse effect on all our business, financial condition and results of operations. In addition, we may have to incur capital expenditures to comply with the requirements of any new regulations, which may also materially harm our results of operations.

***68. If certain labour laws become applicable to us, our profitability may be adversely affected.***

India has stringent labour legislations that protect the interests of workers, including legislation that sets forth detailed procedures for dispute resolution and employee removal and legislation that imposes certain financial obligations on employers upon retrenchment. Any change or modification in the existing labour laws may affect our flexibility in formulating labour related policies.

***69. Government regulation of foreign ownership of Indian securities may have an adverse effect on the price of the Equity Shares.***

Foreign ownership of Indian securities is subject to government regulation. Under foreign exchange regulations currently in affect in India, transfer of shares between non-residents and residents are freely permitted (subject to certain exceptions) if

they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required. Additionally, shareholders who seek to convert the rupees proceeds from the sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no objection/ tax clearance certificate from the Income Tax authorities. There can be no assurance that any approval required from the RBI or any other government agency can be obtained.

***70. Any downgrading of India's sovereign rating by an independent agency may harm our ability to raise financing.***

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing may be available. This could have an adverse effect on our business and future financial performance, our ability to obtain financing for capital expenditures and the trading price of our Equity Shares

***71. Natural disasters, fires, epidemics, pandemics, acts of war, terrorist attacks, civil unrest and other events could materially and adversely affect our business***

Natural disasters (such as typhoons, flooding and earthquakes), epidemics, pandemics such as COVID-19, man-made disasters, including acts of war, terrorist attacks, environmental issues and other events, many of which are beyond our control, may lead to economic instability, including in India or globally, which may in turn materially and adversely affect our business, financial condition, cash flows and results of operations. Our operations may be adversely affected by fires, natural disasters and/or severe weather, which can result in damage to our property or inventory and generally reduce our productivity and may require us to evacuate personnel and suspend operations. Any terrorist attacks or civil unrest as well as other adverse social, economic and political events in India could have a negative effect on us. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse effect on our business and the price of the Equity Shares. India has experienced natural calamities such as earthquakes, tsunami, floods etc. In recent years, the extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian economy, which could adversely affect our business, prospects, financial condition and results of operations as well as the price of the Equity Shares.

***72. Instability in financial markets could materially and adversely affect our results of operations and financial condition.***

The Indian economy and financial markets are significantly influenced by worldwide economic, financial and market conditions. Any financial turmoil, especially in the United States of America or Europe, may have a negative impact on the Indian economy. Although economic conditions differ in each country, investors' reactions to any significant developments in one country can have adverse effects on the financial and market conditions in other countries. A loss in investor confidence in the financial systems, particularly in other emerging markets, may cause increased volatility in Indian financial markets. The global financial turmoil, an outcome of the sub-prime mortgage crisis which originated in the United States of America, led to a loss of investor confidence in worldwide financial markets. Indian financial markets have also experienced the contagion effect of the global financial turmoil, evident from the sharp decline in SENSEX, BSE's benchmark index. Any prolonged financial crisis may have an adverse impact on the Indian economy and us, thereby resulting in a material and adverse effect on our business, operations, financial condition, profitability and price of our Equity Shares.

***73. Investor may be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares.***

Under current Indian tax laws, capital gains arising from the sale of equity shares within 12 months in an Indian company are classified as short-term capital gains and generally taxable. Any gain realized on the sale of listed equity shares on a stock exchange that are held for more than 12 months is considered as long-term capital gains and is taxable as per prevalent tax laws in India. Any long-term gain realized on the sale of equity shares, which are sold other than on a recognized stock exchange and on which no STT has been paid, is also subject to tax in India. Capital gains arising from the sale of equity shares are exempt from taxation in India where an exemption from taxation in India is provided under a treaty between India and the country of which the seller is resident. Generally, Indian tax treaties do not limit India's ability to impose tax on capital gains. As a result, residents of other countries may be liable to pay tax in India as well as in their own jurisdiction on a gain on the sale of equity shares.

***74. Any downgrading of India's sovereign rating by an independent agency may harm our ability to raise financing.***

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing may be available. This could have an adverse effect on our business and future financial performance, our ability to obtain financing for capital expenditures and the trading price of our Equity Shares.

## SECTION III – INTRODUCTION

## THE ISSUE

| **PRESENT ISSUE IN TERMS OF THIS PROSPECTUS** | |
|---|---|
| **Equity Shares Offered through Public Issue**[(1)(2)] | Issue of 23,12,000* Equity Shares of ₹10/- each for cash at a price of ₹74/- (including a Share premium of ₹64/- per Equity Share) per share aggregating to ₹1710.88 Lakhs. |
| ***Out of which:*** | |
| **Issue Reserved for the Market Makers** | 1,16,800 Equity Shares of ₹10/- each for cash at a price of ₹74/-(including a Share premium of ₹64/- per Equity Share) per share aggregating to ₹ 86.43 Lakhs |
| **Net Issue to the Public**[(3)] | 21,95,200 Equity Shares of ₹10/- each for cash at a price of ₹74/- (including a Share premium of ₹64/- per Equity Share) per share aggregating to ₹1624.45 Lakhs |
| ***Out of which**** | |
| A. QIB Portion [(4)] | Not more than 10,92,800 Equity Shares of ₹10/- each for cash at a price of ₹74/- (including a Share premium of ₹64/- per Equity Share) per share aggregating to ₹808.67 Lakhs |
| ***Of which*** | |
| i) Anchor Investor Portion | 6,54,400 Equity Shares of ₹10/- each for cash at a price of ₹74/- (including a Share premium of ₹64/- per Equity Share) per share aggregating to ₹484.26 Lakhs |
| ii) Net QIB Portion (assuming Anchor Investor Portion is fully subscribed) | 4,38,400 Equity Shares of ₹10/- each for cash at a price of ₹74/- (including a Share premium of ₹64/- per Equity Share) per share aggregating to ₹324.42 Lakhs |
| ***Of which*** | |
| (a) Available for allocation to Mutual Funds only (5% of the Net QIB Portion (excluding Anchor Investor Portion) | Upto 22,400 Equity Shares of ₹10/- each for cash at a price of ₹ 74/- (including a Share premium of ₹64/- per Equity Share) per share aggregating to ₹16.58 Lakhs |
| (b) Balance of QIB Portion for all QIBs including Mutual Funds | Upto 4,16,000 Equity Shares of ₹10/- each for cash at a price of ₹ 74/- (including a Share premium of ₹64/- per Equity Share) per share aggregating to ₹307.84Lakhs |
| B. Non-Institutional Portion[(3)] | Not less than 3,31,200 Equity Shares of ₹10/- each for cash at a price of ₹ 74/- (including a Share premium of ₹64/- per Equity Share) per share aggregating to ₹245.09 Lakhs |
| ***Of Which*** | |
| One-third of the Non-Institutional Portion shall be reserved for applicants with an application size of more than 2 lots and upto such lots equivalent to not more than ₹ 10 lakhs | 1,10,400 Equity Shares of ₹ 10/- each for cash at a price of ₹74/- (including a Share premium of ₹64/- per Equity Share) per share aggregating ₹81.70 lakhs |
| Two-third of the Non-Institutional Portion shall be reserved for applicants with an application size of more than ₹ 10 lakhs | 2,20,800 Equity Shares of ₹ 10/- each for cash at a price of ₹74/- (including a Share premium of ₹64/- per Equity Share) per share aggregating ₹163.39 lakhs |
| C. Individual Investor Portion | Not less than 7,71,200 Equity Shares of ₹ 10/- each for cash at a price of ₹74/- (including a Share premium of ₹64/- per Equity Share) per share aggregating to ₹570.69 Lakhs |
| **Pre and Post – Issue Equity Shares** | |
| **Equity Shares outstanding prior to the Issue** | 64,49,280 Equity Shares of face value of Rs.10/- each. |
| **Equity Shares outstanding after the Issue** | 87,61,280 Equity Shares of face value Rs.10/- each. |
| **Use of Net Proceeds by our Company** | Please see the chapter titled ***"Objects of the Issue"*** beginning on page 74 of this Prospectus. |

**Subject to finalisation of the Basis of Allotment, Number of shares may need to be adjusted for lot size upon determination of issue price.*

**Notes:**

1) This Issue is being made by our company in terms of Regulation of 229(1) of SEBI (ICDR) Regulations read with Rule 19(2)(b)(i) of SCRR wherein not less than 25% of the post – issue paid up equity share capital of our company are being offered to the public for subscription. For further details please refer to section ***"Issue Structure"*** beginning on page 247 of this Prospectus.

2) The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on July 17, 2025 and by the shareholder of our Company, vide a special resolution passed pursuant to Section 62(1)(c) of the Companies Act, 2013 at the Extra Ordinary General Meeting held on July 22, 2025.

3) The SEBI (ICDR) Regulations permit the issue of securities to the public through the Book Building Process, which states that, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation on a proportionate basis to Individual Bidders and not more than 50% of the Net Issue shall be allotted on a proportionate basis to QIBs, subject to valid Bids being received at or above the Issue Price. Accordingly, we have allocated the Net Issue i.e. not more than 50% of the Net Issue to QIB and not less than 35% of the Net Issue shall be available for allocation to Individual Investors and not less than 15% of the Net Issue shall be available for allocation to Non-Institutional bidders. Further, (a) 1/3$^{rd}$ of the portion available to NIBs shall be reserved for applicants with an application size of more than 2 lots and upto such lots equivalent to not more than ₹ 10 lakhs and (b) 2/3$^{rd}$ of the portion available to NIBs shall be reserved for applicants with an application size of more than ₹ 10 lakhs. Provided that the unsubscribed portion in either of the sub-categories specified in clauses (a) or (b), could be allocated to applicants in the other sub-category of NIBs. The allocation to each NIB shall not be less than the minimum NIB Application Size, subject to availability of Equity Shares in the Non-Institutional Portion and the remaining available Equity Shares, if any, was available for allocation on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI ICDR Regulations.

4) Subject to valid Bids being received at or above the Issue Price, under subscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Managers and the Designated Stock Exchange, subject to applicable laws. In the event of over-subscription, allotment shall be made on a proportionate basis, subject to valid Bids received at or above the Issue Price. Allocation to investors in all categories, except the Individual Portion, shall be made on a proportionate basis subject to valid bids received at or above the Issue Price. The allocation to each Individual Investor shall not be less than the minimum Bid Lot, and subject to availability of Equity Shares in the Individual Portion, the remaining available Equity Shares, if any, shall be allocated on a proportionate basis.

5) Our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations. For further details, please refer section titled ***"Issue Procedure"*** beginning on page 250 of this Prospectus.

## SUMMARY OF OUR FINANCIAL STATEMENTS

## ANNEXURE I

## RESTATED STATEMENT OF ASSETS AND LIABILITIES

***(Amount in ₹ Lakhs)***

| PARTICULARS | | Standalone | Consolidated | |
|---|---|---|---|---|
| | | As at 31-03-2026 | As at 31-03-2025 | As at 31-03-2024 |
| A) | **EQUITY AND LIABILITIES** | | | |
| 1. | **Shareholders' Funds** | | | |
| (a) | Share Capital | 644.93 | 644.93 | 80.62 |
| (b) | Reserves & Surplus | 1157.27 | 601.72 | 695.23 |
| | | **1802.20** | **1,246.65** | **775.85** |
| 2 | **Minority Interest** | 0.00 | 0.00 | 62.32 |
| | | **0.00** | **0.00** | **62.32** |
| 3 | **Non-Current Liabilities** | | | |
| (a) | Long Term Borrowings | 538.97 | 253.98 | 334.14 |
| (b) | Other Long Term Liabilities | 27.32 | 48.92 | 96.82 |
| (c) | Long Term Provisions | 17.20 | 15.08 | 9.80 |
| | | **583.49** | **317.98** | **440.76** |
| 4 | **Current Liabilities** | | | |
| (a) | Short Term Borrowings | 256.60 | 295.63 | 476.08 |
| (b) | Trade Payables | | | |
| (i) | total outstanding dues of micro enterprises and small enterprises; and | 161.02 | 101.23 | 42.06 |
| (ii) | total outstanding dues of creditors other than micro enterprises and small enterprises. | 197.46 | 227.90 | 268.27 |
| (c) | Other Current Liabilities | 97.81 | 43.39 | 47.92 |
| (d) | Short Term Provisions | 29.00 | 3.98 | 10.33 |
| | | **741.90** | **672.13** | **844.66** |
| | **Total** | **3,127.59** | **2,236.76** | **2,123.59** |
| B) | **ASSETS** | | | |
| 1. | **Non-Current Assets** | | | |
| (a) | Property, Plant & Equipment | 648.20 | 418.00 | 457.18 |
| (c) | Capital Work in Progress | 2.83 | 43.76 | - |
| (d) | Non-Current Investment | 0.59 | 0.59 | 0.59 |
| (e) | Deferred Tax Assets (Net) | 5.60 | 5.51 | 6.37 |
| (e) | Other Non- Current Assets | 529.29 | 363.81 | 264.59 |
| | | **1,886.52** | **831.66** | **728.72** |
| 2. | **Current Assets** | | | |
| (a) | Inventories | 0.51 | 0.56 | 0.64 |
| (b) | Trade Receivables | 1,415.80 | 1,071.35 | 877.06 |
| (c) | Cash and Cash equivalents | 360.04 | 24.63 | 44.58 |
| (d) | Other Bank Balances | 46.76 | 151.36 | 148.37 |
| (e) | Short-Term Loans and Advances | 101.99 | 157.20 | 324.22 |
| (f) | Other Current Assets | 15.97 | - | - |
| | | **1,941.07** | **1,405.10** | **1,394.87** |
| | **Total** | **3,127.59** | **2,236.76** | **2,123.59** |

The accompanying significant accounting policies, Restated notes to accounts and notes on adjustments for Restated Financial Statement (Annexure X to AD, IV, and V) are an integral part of this statement.

## ANNEXURE II

## RESTATED STATEMENT OF PROFIT AND LOSS

***(Amount in ₹ Lakhs)***

| PARTICULARS | | Standalone | Consolidated | |
|---|---|---|---|---|
| | | **For The Year Ended 31-03-2026** | **For The Year Ended 31-03-2025** | **For The Year Ended 31-03-2024** |
| 1 | Revenue From Operation | 4,643.34 | 3,665.29 | 3,203.39 |
| 2 | Other Income | 32.30 | 25.99 | 23.42 |
| **3** | **Total Income (1+2)** | **4,675.64** | **3,691.28** | **3,226.81** |
| 4 | Expenditure | | | |
| a | Cost of Material Consumed | 181.96 | 175.44 | 155.46 |
| b | Purchases of Services | 2,871.02 | 2,186.22 | 1,908.26 |
| c | Employee Benefit Expenses | 324.33 | 256.86 | 168.33 |
| d | Finance Cost | 84.15 | 64.67 | 67.14 |
| e | Depreciation and amortization Expense | 108.96 | 85.27 | 65.27 |
| f | Other Expenses | 358.82 | 286.06 | 373.41 |
| **5** | **Total Expenditure 4(a) to 4(f)** | **3,929.24** | **3,054.52** | **2,737.87** |
| **6** | **Profit/(Loss) Before Exceptional & extraordinary items & Tax (3-5)** | **746.40** | **636.76** | **488.94** |
| 7 | Exceptional item | - | - | - |
| **8** | **Profit/(Loss) Before Tax (6-7)** | **746.40** | **636.76** | **488.94** |
| 9 | Tax Expense: | | | |
| a | Tax Expense for Current Year | 190.94 | 165.43 | 127.95 |
| B | Deferred Tax | (0.10) | 0.86 | (6.61) |
| | Net Current Tax Expenses | 190.84 | 166.29 | 121.34 |
| **10** | **Profit/(Loss) for the Year (8-9)** | **555.56** | **470.47** | **367.60** |
| 11 | Less:- Profit/(Loss) transferred to Minority Interest | - | (0.33) | (1.19) |
| **12** | **Profit/(Loss) for the Year (10-11)** | **555.56** | **470.80** | **368.79** |
| **13** | **Earnings per equity shares (Face Value of Rs. 10 each)** | | | |
| i | Basic | 8.61 | 7.30 | 5.72 |
| ii | Diluted | 8.61 | 7.30 | 5.72 |

The accompanying significant accounting policies, Restated notes to accounts and notes on adjustments for Restated financial Statement (Annexure X to AD, IV, and V) are an integral part of this statement.

## ANNEXURE III

## RESTATED CASH FLOW STATEMENT

**(Amount in ₹ Lakhs)**

| PARTICULARS | Standalone | Consolidated | |
|---|---|---|---|
| | For year ended 31/03/2026 | For year ended 31/03/2025 | For year ended 31/03/2024 |
| A) Cash Flow From Operating Activities : | | | |
| Net Profit before tax | 746.40 | 636.76 | 488.94 |
| Adjustment for : | | | |
| Depreciation | 108.96 | 85.27 | 65.27 |
| Interest Paid | 84.15 | 64.67 | 67.14 |
| Provision of Gratuity | 2.49 | 5.11 | 3.42 |
| Other Income | (32.30) | (25.99) | (21.36) |
| Investment Written off | - | 10.09 | - |
| **Operating profit before working capital changes** | **909.70** | **775.91** | **603.41** |
| Changes in Working Capital | | | |
| (Increase)/Decrease in Inventory | 0.05 | 0.08 | 70.43 |
| (Increase)/Decrease in Trade Receivables | (344.45) | (194.29) | (212.50) |
| (Increase)/Decrease in Short Term Loans & Advances and Provisions | 56.56 | 167.02 | (258.11) |
| (Increase)/Decrease in Other Current Assets | (15.97) | - | - |
| Increase/(Decrease) in Trade Payables | 29.35 | 18.80 | (27.45) |
| Increase/(Decrease) in Other Current Liabilities | 54.42 | (4.53) | 13.71 |
| (Increase)/Decrease in Other Bank Balance | 104.60 | (2.99) | (140.62) |
| Increase/(Decrease) in Short Term Provisions | 0.37 | (0.16) | 0.15 |
| Increase/(Decrease) in Other Long Term Provisions | (0.37) | 0.17 | (0.15) |
| Increase/(Decrease) in Other Long Term Liabilities | (21.60) | (47.90) | 69.50 |
| **Cash generated from operations** | **772.66** | **712.11** | **118.37** |
| Less:- Income Taxes paid | (167.64) | (171.62) | (102.54) |
| **Net cash flow from operating activities A** | **605.02** | **540.49** | **15.83** |
| B) Cash Flow From Investing Activities : | | | |
| Purchase of Fixed Assets including of CWIP | (298.22) | (89.85) | (194.07) |
| Sale of Fixed Assets including of CWIP | - | - | - |
| Changes in Capital of Subsidiary Partner Firm | - | (61.99) | (35.00) |
| (Increase)/Decrease in Long Term Loans and Advances | - | - | - |
| (Increase)/Decrease in Non- current Assets | (165.48) | (99.22) | 55.46 |
| Investment written off | - | (10.09) | |
| Interest Income | 32.30 | 25.99 | 21.36 |
| **Net cash flow from investing activities B** | **(431.40)** | **(235.16)** | **(152.25)** |
| Increase/(Decrease) in Short Term Borrowings | (39.03) | (180.45) | 197.69 |
| Proceeds From Long Term Borrowings | 427.17 | 137.12 | 72.25 |
| Repaid From Long Term Borrowings | (142.19) | (217.28) | (37.37) |
| Interest Paid | (84.15) | (64.67) | (67.14) |
| **Net cash flow from financing activities C** | **161.80** | **(325.28)** | **165.43** |
| Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C) | 335.41 | (19.95) | 29.01 |
| Cash equivalents at the beginning of the year | 24.63 | 44.58 | 15.56 |
| Cash equivalents at the end of the year | 360.04 | 24.63 | 44.58 |

**Notes :-**

| Particulars | 31-03-2026 | 31-03-2025 | 31-03-2024 |
|---|---|---|---|
| **(i)Component of Cash and Cash equivalents** | | | |
| Cash on hand | 15.60 | 15.11 | 9.65 |
| Balance With banks | 344.44 | 9.52 | 34.93 |
| Other Bank Balance | - | - | - |
| **Total** | **360.04** | **24.63** | **44.58** |

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

The accompanying significant accounting policies, Restated notes to accounts and notes on adjustments for Restated Financial Statement (Annexure X to AD, IV, and V) are an integral part of this statement.

## SUMMARY OF CONTINGENT LIABILITIES OF THE COMPANY

The below table represents the summary of the Contingent Liabilities of our Company for the financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024:

***(Amount in ₹ Lakhs)***

| Particulars | Standalone | Consolidated | |
|---|---|---|---|
| | As at 31/03/2026 | As at 31/03/2025 | As at 31/03/2024 |
| **A. Capital Commitments** | | | |
| a) Estimated amount of contracts remaining to be executed on capital account & not provided for | - | - | - |
| b) Other Commitments | - | - | - |
| **B. Contingent Liability in respect of** | | | |
| a) Claim against the company not acknowledged as debt | | | |
| -GST | - | 16.20 | 16.20 |
| -TDS | - | - | - |
| -Others Including Labour matters | - | - | - |
| **Total** | **0.00** | **16.20** | **16.20** |

The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

## SUMMARY OF RELATED PARTY TRANSACTIONS

Following is the summary of the related party transactions entered by the Company based on Standalone Restated Financial Statements for the financial years ended on March 31, 2026, Consolidated Restated Financial Statements for the financial years March 31, 2025 and March 31, 2024:

In accordance with the requirements of Accounting Standard - 18, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exits and with whom transactions have taken place during reported periods, are reported as under:

| **A. List of Related Parties as per AS – 18** | | |
|---|---|---|
| | **Names of related parties** | **Nature of Relationship** |
| Directors and Key Management Personnel (KMP) | Shashi Kumar Chaudhary | Director (Since Incorporation), Chairman & Managing Director (w.e.f. 17/09/2024) |
| | Seema Chaudhary | Director (w.e.f. 14/08/2012), Whole-Time Director (w.e.f. 17/09/2024) |
| | Sangita Dokania | Director (w.e.f. 23/03/2024), Non- Executive Director (w.e.f. 18/09/2024) |
| | Nikita Jain | Additional Director- Independent (w.e.f. 26/08/2024), Independent Director (w.e.f. 18/09/2024 upto 10/06/2025) |
| | Abhishek Kumar Ray | Additional Director- Independent (w.e.f. 26/08/2024), Independent Director (w.e.f. 18/09/2024) resigned on 30/03/2026, reappointed as Additional director-Independent (w.e.f. 01/04/2026), Independent director (w.e.f. 06/04/2026) |
| | Lata Bagri | Additional Director- Independent (w.e.f. 10/06/2025), Independent Director (w.e.f. 22/07/2025) resigned on 30/03/2026, reappointed as Additional director-Independent (w.e.f. 01/04/2026), Independent director (w.e.f. 06/04/2026) |
| | Manoj Kumar Dokania | Director (w.e.f. 18/07/2023 upto 30/03/2024), CFO (w.e.f. 26/08/2024 upto 10/06/2025) |
| | Shreya Chaudhary | CFO (w.e.f. 10/06/2025) resigned on 31/03/2026 and reappointed on 01/04/2026 |
| | Shashank Poddar | CS (w.e.f. 26/08/2024) resigned on 31/03/2026 and reappointed on 01/04/2026 |
| Subsidiary | Railway Media Solutions (Upto 29/03/2025) | |
| Relatives of KMP | Ravindra Kumar Chaudhary | |
| Group Companies | Century Ventures Private Limited | |
| | Airport Advertising & Media Private Limited | |
| | Airport Advertising (Agartala) Private limited | |
| | Bigspace Media Private Limited | |
| | Raunak Vatika Private Limited | |
| | Raunak Agri Farm Products Private Limited | |
| Entities in which KMP is interested | Shashi Kumar Chaudhary HUF | |

***(Amount in ₹ Lakhs)***

| **B. Related Party Transactions** | | | | |
|---|---|---|---|---|
| **(i) Transactions with Director and KMP** | | **Standalone** | **Consolidated** | |
| | | **For year ended 31/03/2026** | **For year ended 31/03/2025** | **For year ended 31/03/2024** |
| **1** | **Shashi Kumar Choudhary** | | | |
| | Director Remuneration given | 39.00 | 32.75 | 24.00 |
| | Reimbursement of Expenses | 0.31 | 1.64 | 0.57 |
| | Loan Taken by the Company | - | 13.83 | 162.50 |
| | Loan Repaid/given by the Company | 55.63 | 194.83 | 139.06 |
| | Interest on Loan taken/Given (including TDS) | 2.15 | 14.43 | 18.48 |
| | Security Deposit for Rent | - | 1.00 | - |
| | Rent | 6.00 | 5.00 | - |
| | Car Hire Charges | 7.20 | 7.20 | 6.00 |
| **2** | **Seema Choudhary** | | | |
| | Director Remuneration given | 30.00 | 26.25 | - |
| | Loan Taken by the Company | - | - | 27.75 |
| | Loan Repaid by the Company | 22.00 | 27.00 | 35.57 |
| | Interest on Loan taken/Given (including TDS) | 4.36 | 5.37 | 7.61 |

| | | | | |
|---|---|---|---|---|
| **3** | **Sangita Dokania** | | | |
| | Director Remuneration given | 6.00 | 8.50 | 6.25 |
| | Salary Paid | - | - | 6.00 |
| | Sitting Fees paid | 0.70 | 0.45 | - |
| | Loan Taken by the Company | - | 10.00 | 21.00 |
| | Loan Repaid by the Company | 27.00 | 20.00 | 12.26 |
| | Interest on Loan taken/Given (including TDS) | 7.96 | 8.81 | 9.10 |
| | Rent | 6.00 | 5.00 | - |
| **4** | **Nikita Jain** | | | |
| | Sitting Fees | 0.05 | 0.45 | - |
| **5** | **Abhishek Kumar Ray** | | | |
| | Sitting Fees | 0.65 | 0.45 | - |
| **6** | **Lata Bagri** | | | |
| | Sitting Fees | 0.50 | - | - |
| **7** | **Manoj Kumar Dokania** | | | |
| | Salary | 4.60 | 14.39 | |
| | Consultancy charges | 9.40 | | |
| | Loan Repaid | - | 18.05 | - |
| | Interest on Loan taken/Given (including TDS) | - | - | 1.96 |
| | Reimbursement of Expenses | 3.59 | 1.32 | 1.60 |
| **8** | **Shreya Chaudhary** | | | |
| | Salary | 9.70 | - | 4.50 |
| | Reimbursement of Expenses | - | 0.60 | 0.26 |
| **9** | **Shashank Poddar** | | | |
| | Salary | 2.21 | 1.29 | - |
| **(ii) Transaction with Subsidiary** | | | | |
| **1** | **Railway Media Solution** | | | |
| | Purchase of fixed Assets (Inclusive GST) | - | - | 205.47 |
| | Payment received /(paid) | - | - | (205.47) |
| | Share in profit/(loss) from Subsidiary | - | (0.35) | (1.24) |
| | Reimbursement of Expenses | - | - | 27.69 |
| **(iii) Transaction with Relatives of KMP and Directors** | | | | |
| **1** | **Ravindra kumar Choudhary** | | | |
| | Loan Taken by the Company | - | - | 6.00 |
| | Loan Repaid/given by the Company | - | - | (6.00) |
| **(iv) Transaction with Group Companies** | | | | |
| **1** | **Century Ventures private Limited** | | | |
| | Sale made during the year | - | 50.44 | 152.60 |
| | Purchase made during the year | 100.46 | 69.93 | 60.57 |
| | Reimbursement of Expenses | 0.28 | - | 4.08 |
| | Security Deposit Taken | - | - | 50.00 |
| | Security Deposit Repaid | - | 50.00 | - |
| | Loan Given | - | - | - |
| **2** | **Airport Advertising & Media Private Limited** | | | |
| | Sale made during the year | - | - | - |
| | Purchase made during the year | - | - | - |
| | Reimbursement of Expenses | - | - | - |
| **3** | **Airport Advertising (Agartala) Private Limited** | | | |
| | Sale made during the year | - | - | - |
| | Purchase made during the year | 141.28 | 124.31 | 12.28 |
| | Reimbursement of Expenses | | | - |
| **4** | **Bigspace Media Private Limited** | | | |
| | Sale made during the year | 77.68 | 56.73 | - |
| | Purchase made during the year | - | - | - |
| | Reimbursement of Expenses | | | 0.51 |
| **5** | **Raunak Vatika Private Limited** | | | |
| | Advance Given | - | - | - |
| | Advance Repaid | - | - | - |
| | Loan taken | - | - | 15.00 |
| | Loan Repaid | - | - | (15.00) |

| | | | | |
|---|---|---|---|---|
| **6** | **Raunak Agri Farm Products Private Limited** | | | |
| | Loan Taken | - | 75.00 | - |
| | Interest on Loan (including TDS) | 9.62 | 5.74 | - |
| **(v) Transaction with Entities in which KMP is interested.** | | | | |
| **1** | **Shashi Kumar Chaudhary HUF** | | | |
| | Reimbursement of Expense | - | - | 1.18 |

***(Amount in ₹ Lakhs)***

| **C. Outstanding Balances** | | | | | |
|---|---|---|---|---|---|
| **S.No.** | **Name of the Party** | **Nature of Transaction** | **Standalone** | **Consolidated** | |
| | | | **As on year ended 31-03-2026** | **As on year ended 31-03-2025** | **As on year ended 31-03-2024** |
| 1 | Shashi Kumar Choudhary | Loan | - | 53.69 | 221.71 |
| | | Security Deposit for Rent | 1.00 | 1.00 | - |
| | | Reimbursement | - | - | - |
| | | Remuneration | 2.55 | | |
| | | Car Hire charges | 0.59 | | |
| 2 | Seema Choudhary | Loan | 26.01 | 44.08 | 66.25 |
| | | Remuneration | 5.65 | 1.80 | - |
| 3 | Sangita Dokania | Loan | 54.82 | 74.66 | 76.73 |
| | | Sitting Fees | - | 0.10 | - |
| | | Security Deposit for Rent | 1.00 | | |
| | | Remuneration | 0.90 | | |
| 4 | Nikita Jain | Sitting Fees | - | 0.10 | - |
| 5 | Abhishek Kumar Ray | Sitting Fees | - | 0.10 | |
| 6 | Lata Bagri | Sitting Fees | - | - | - |
| 7 | Manoj Kumar Dokania | Loan | - | - | 18.05 |
| | | Salary | - | 0.90 | |
| | | Consultancy Charges | 1.80 | - | - |
| 8 | Shreya Chaudhary | Salary | 1.50 | - | 0.30 |
| 9 | Shashank Poddar | Salary | 0.18 | 0.18 | - |
| 10 | Century Ventures private Limited | Trade Payables | 11.34 | 27.77 | - |
| | | Trade Receivables | - | 0.54 | - |
| | | Security Deposit Taken | - | - | 50.00 |
| 11 | Airport Advertising & Media Private Limited | Trade Payables | - | - | - |
| 12 | Airport Advertising (Agartala) Private limited | Trade Payables | 26.59 | 42.80 | 12.25 |
| 13 | Bigspace Media Private Limited | Trade Receivables | 7.87 | 13.39 | - |
| 14 | Raunak Agri Farm Products Private Limited | Loan Taken | 88.82 | 80.16 | - |

**Notes:**

1. The remuneration to Key Managerial Personnel (KMP), Director and other related employees excludes the provisions made for gratuity as these are determined on an actuarial basis for the Company as a whole.
2. Company has disclosed the defined contribution plan in "Annexure S" under Contribution to Provident funds and ESIC. As the company makes contribution for all employees as a whole, it has been excluded from above disclosure for KMP.

## GENERAL INFORMATION

**Brief Summary:**

Our Company was originally incorporated as a Private Limited Company under the name "Century Business Private Limited" on September 23, 1999 bearing Registration No. 009001 having CIN U51505BR1999PTC009001 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Bihar. Consequently, pursuant to Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on January 08, 2024, our company has changed its name from "Century Business Private Limited" to "Century Business Media Private Limited" vide a fresh Certificate of Incorporation consequent upon change of name dated February 08, 2024 issued by the Registrar of Companies, Patna. Further, pursuant to Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on June 28, 2024 our company was converted into a Public Limited Company and consequently the name of our Company from "Century Business Media Private Limited" to "Century Business Media Limited" vide a fresh Certificate of Incorporation dated September 16, 2024 issued by the Registrar of Companies, Central Registration Centre. Our Company's Corporate Identification Number is U73100BR1999PLC009001.

For further details please refer to chapter titled ***"History and Corporate Structure"*** beginning on page 124 of this Prospectus.

The registration number and corporate identity number of our Company are as follow:

**Corporate Identification Number:** U73100BR1999PLC009001
**Registration No.:** 009001

**Registered Office of Our Company:**

**Century Business Media Limited**
107, Emarat Firdaus Exhibition Road, Patna, Bihar, India, 800001
**Tel. No.**: 0612-2320672/76
**E-mail**: info@centurymedia.in
**Website**: www.centurymedia.in

**Corporate Office**

**Century Business Media Limited**
P S Abacus Room No.204, 2nd Floor NH-12,
Action Area IIE, Newtown, Kolkata-700161,
West Bengal, India
**Tel. No.**: 033-48226936
**E-mail**: info@centurymedia.in
**Website**: www.centurymedia.in

**Address of the Registrar of Companies (RoC):**

**Registrar of Companies, Patna**
Maurya Lok Complex, Block "A" 4th Floor,
Dak Bungalow Road, Patna,
Bihar-800001, India.
**Tel No:** 0612-6604891
**Email id:** roc.patna@mca.gov.in
**Website:** www.mca.gov.in

**Board of Directors:**

The Board of Directors of our Company as on the date of filing of this Prospectus consists of:

| Name of Director | Designation | Address | DIN |
|---|---|---|---|
| Shashi Kumar Chaudhary | Chairman & Managing Director | F/4B Pushp Vihar Apartment, Exhibition Road, Opp. Big Bazar, Phulwari, Patna, Bihar-800001, India | 00996312 |
| Seema Chaudhary | Whole Time Director | F-4B, Pushp Vihar, Exhibition Road, Patna, Bihar–800001, India. | 00996381 |
| Sangita Dokania | Non-Executive Director | Alcove Gloria, Flat No. 12J, Tower-2 403/1, Dakshindari Road, Near Shreebhumi, Kolkata, West Bengal- 700048, India. | 07491115 |

| | | | |
|---|---|---|---|
| Lata Bagri | Independent Director | Ankita Apartment, Flt No. 2A, 80C, Chetla Road, Alipore, Kolkata, West Bengal-700027, India. | 07139659 |
| Abhishek Kumar Ray | Independent Director | Jaiprakash Nagar, I.T.I. Colony, Bettiah, Ward No. 15, West Champaran, Bihar– 845438, India. | 10745090 |

*For further details in relation to our directors, please refer to chapter titled **"Our Management"** on page 129 of this Prospectus.*

| Chief Financial Officer | Company Secretary & Compliance Officer |
|---|---|
| **Shreya Chaudhary**<br>**Century Business Media Limited**<br>107, Emarat Firdaus, Exhibition Road,<br>Patna – 800001, Bihar, India.<br>**Tel. No.**: 0612-2320672/76<br>**E-mail:** info@centurymedia.in<br>**Website**: www.centurymedia.in | **Shashank Poddar**<br>**Century Business Media Limited**<br>107, Emarat Firdaus, Exhibition Road,<br>Patna – 800001, Bihar, India.<br>**Tel. No.**: 0612-2320672/76<br>**E-mail:** cs@centurymedia.in<br>**Website**: www.centurymedia.in |

**Investor Grievances**

**Investors can contact the Company Secretary and Compliance Officer, the Book Running Lead Manager or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode. For all the Issue related queries and for redressal of complaints, bidders may also write to the Book Running Lead Managers.**

All grievances relating to the Issue other than the Anchor Investors may be addressed to the Registrar to the Issue with a copy to the relevant Designated Intermediary with whom the ASBA Form was submitted. The Bidders should give full details such as name of the sole or first Bidder, ASBA Form number, Bidder DP ID, Client ID, PAN, date of the ASBA Form, details of UPI IDs (if applicable), address of the Bidder, number of Equity Shares applied for and the name and address of the Designated Intermediary where the ASBA Form was submitted by the ASBA Bidder.

Further, the investors shall also enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents/ information mentioned hereinabove.

All grievances relating to the Anchor Investors may be addressed to the Registrar to the Issue, giving full details such as name of the sole or first Applicant, Bid cum Application Form number, Applicants DP ID, Client ID, PAN, date of the Anchor Investor Application Form, address of the Applicant, number of Equity Shares applied for, Bid Amount paid on submission of the Anchor Investor Application Form and the name and address of the relevant BRLM where the Anchor Investor Application Form.

For all Issue related queries and for redressal of complaints, investors may also write to the BRLM.

**Details of Key Intermediaries pertaining to this Issue and Our Company:**

| Book Running Lead Manager to the Issue | Legal Advisor to the Issue |
|---|---|
| **Hem Securities Limited**<br>**Address:** 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India.<br>Tel No.:22-4906 0000<br>Email: ib@hemsecurities.com<br>Investor Grievance Email**:** redressal@hemsecurities.com<br>Website:www.hemsecurities.com<br>Contact Person: Mr. Ravi Kumar Gupta<br>SEBI Regn. No.: INM000010981 | **J Mukherjee & Associates**<br>**Address:** D-1, MMS Chambers, 1st floor, 4A Council House Street, Kolkata – 700001, West Bengal, India<br>Tel No.: +91- 98306 40366<br>Email: jmukherjeeandassociates@gmail.com<br>Website: www.jmukherjeeassociates.wordpress.com<br>Contact Person: Mr. Jayabrata Mukherjee |
| **Registrar to the Issue** | **Statutory and Peer Review Auditor** |
| **KFin Technologies Limited**<br>**Address:** Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, India.<br>**Tel No.:** 40 6716 2222<br>**Email**: cbml.ipo@kfintech.com<br>**Investor Grievance Email:** einward.ris@kfintech.com | **M/s. Lodha Patel Wadhwa & Co.**<br>**Chartered Accountants**<br>**Address**: 211A, Ashiana Plaza, Budh Marg, Patna- 800001, India<br>**Telephone:** 0612-2223053<br>**E-mail:** lodhapwc@gmail.com<br>**Firm Registration No**.: 006271C |

| | |
|---|---|
| **Website**: www.kfintech.com<br>**Contact Person**: M Murali Krishna<br>**Designation:** Vice President<br>**SEBI Registration Number**: INR000000221<br>**CIN:** L72400TG2017PLC117649 | **Membership No:** 074350<br>**Contact Person:** CA Sanjay Goenka<br>**Peer Review Certificate No:** 012921 |
| **Bankers to our Company** | **Syndicate Member** |
| **UCO Bank**<br>**Address**: Patna Main branch, Exhibition Road, Patna, Bihar-800001<br>**Tel. No.:** +91 06122502335<br>**Email:** patna@ucobank.co.in<br>**Website**: www.ucobank.com<br>**Contact Person**: Vibhuti Kumar<br>**Designation**: Chief Manager | **Hem Finlease Private Limited**<br>**Address:** 203, Jaipur Tower, M. I. Road, Jaipur-302001, Rajasthan, India.<br>**Tel No.:** +91-141-4051000<br>**Email Id:** ashoks@hemsecurities.com<br>**Website:** www.hemsecurities.com<br>**Contact Person:** Ashok Soni<br>**SEBI Registration Number:** INZ000167734 |
| **Bankers to the Issue/ Refund Banker/ Sponsor Bank** | |
| **Kotak Mahindra Bank Limited**<br>**Address:** Intellion Square, 501, 5th Floor, A Wing, Infinity IT Park, Gen. A.K. Vaidya Marg, Malad – East, Mumbai 400097<br>**Tel. No.:** 022-66056603<br>**Email:** cmsipo@kotak.com<br>**Website:** www.kotak.com<br>**Contact Person:** Sumit Panchal<br>**Designation:** Senior Manager<br>**SEBI Registration No.:** INBI00000927<br>**CIN:** L65110MH1985PLC038137 | |

**DESIGNATED INTERMEDIARIES**

**Self-Certified Syndicate Banks (SCSB's)**

The list of SCSBs, as updated till date, is available on website of Securities and Exchange Board of India at below link. https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34; https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35
Investors are requested to refer the SEBI website for updated list of SCSBs and their designated branches.

**Self-Certified Syndicate Banks eligible as Sponsor Banks for UPI**

The list of Self Certified Syndicate Banks that have been notified by SEBI to act as Investors Bank or Issuer Bank for UPI mechanism are provide on the website of SEBI on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=41

**Self-Certified Syndicate Banks eligible as Issuer Banks for UPI**

In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Individual Bidders using the UPI Mechanism may only apply through the SCSBs and mobile applications using the UPI handles specified on the website of the SEBI (www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) , or any such other website as may be prescribed by SEBI from time to time.

**Syndicate SCSB Branches**

In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Individual Investor applying using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is provided as 'Annexure A' for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, as amended.

**Registered Brokers**

The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the website of the Stock Exchange, at BSE at www.bseindia.com as updated from time to time.

**Registrar and Share Transfer Agents**

The list of the Registrar to Issue and Share Transfer Agents (RTAs) eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of SEBI i.e (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes), respectively, as updated from time to time.

**Collecting Depository Participants**

The list of the Collecting Depository Participants (CDPs) eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=19 for NSDL CDPs and at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=18 for CDSL CDPs, as updated from time to time. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Bid cum Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.

**Brokers to the Issue**

All members of the recognized stock exchanges would be eligible to act as Brokers to the Issue.

**Expert Opinion**

Except as stated below, our Company has not obtained any expert opinions:

Our Company has received written consent dated August 12, 2025 from the Statutory and peer review Auditors to include their name as required under Section 26(5) of the Companies Act 2013 read with SEBI ICDR Regulations in this Prospectus as an "expert" as defined under Section 2(38) of the Companies Act, 2013 to the extent and in its capacity as an independent Statutory Auditor and in respect of its (i) examination report dated August 13, 2026 on our restated financial information; and (ii) its report dated August 14, 2026 on the statement of special tax benefits in this Prospectus and such consent has not been withdrawn as on the date of this Prospectus. However, the term "expert" shall not be construed to mean an "expert" as defined under the U.S. Securities Act, 1933.

**Inter-se Allocation of Responsibilities**

Since, Hem Securities Limited is the sole Book Running Lead Manager to this Issue, a statement of inter se allocation of responsibilities among Book Running Lead Manager is not applicable.

**Monitoring Agency**

As per Regulation 262(1) of SEBI (ICDR) Regulations, 2018, appointment of monitoring agency is required only if Issue size exceeds ₹ 5000 Lakhs. Hence, our Company is not required to appoint a monitoring agency in relation to the issue. However, Audit Committee of our Company will be monitoring the utilization of the Issue Proceeds. Further, the company will submit a certificate of the statutory auditor for utilization of money raised through the public issue while filing the quarterly financial results, till the issue proceeds are fully utilized in terms of SEBI ICDR regulations.

**Appraising Entity**

None of the objects for which the Net Proceeds are proposed to be utilized have been financially appraised by any banks or financial institution.

**Credit Rating**

As this is an issue of Equity Shares, there is no credit rating for the Issue.

**IPO Grading**

Since the issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 there is no requirement of appointing an IPO Grading agency.

**Debenture Trustees**

As this is an Issue of Equity Shares, the appointment of Debenture trustees is not required.

**Filing of Offer Documents with the Designated Stock Exchange/SEBI/ROC**

The Draft Red Herring Prospectus is being filed with BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001, Maharashtra, India.

The Red Herring Prospectus was not filed with SEBI, nor will SEBI issue any observation on the Offer Document in terms of Regulation 246(2) of SEBI (ICDR) Regulations, 2018. Pursuant to Regulation 246(5) of SEBI (ICDR) Regulations, 2018 and SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of Red Herring Prospectus/ Prospectus will be filed online through SEBI Intermediary Portal at https://siportal.sebi.gov.in

A copy of Prospectus will be available on the website of the company www.centurymedia.in, Book Running Lead Manager www.hemsecurities.com and stock exchange https://www.bseindia.com/ and a copy of the Red Herring Prospectus, along with the material contracts and documents required to be filed under Section 26 & 32 of the Companies Act, 2013 will be filed to the RoC and a copy of the Prospectus to be filed under Section 26 of the Companies Act, 2013 will be filed to the RoC through the electronic portal at http://www.mca.gov.in/

**CHANGES IN AUDITORS DURING LAST THREE FINANCIAL YEARS**

There has not been any change in the statutory auditors of our Company in the last three (3) years.

**BOOK BUILDING PROCESS**

Book Building, in context to the Issue, refers to the process of collection of Bids from the Bidders on the basis of the Prospectus and the Bid Cum Application Forms and the Revision Forms within the Price Band. The Price Band has been determined by our Company in consultation with the Book Running Lead Manager in accordance with the Book Building Process, and advertised in all editions of the English national newspaper Business Standard, all editions of Hindi national newspaper Business Standard and Patna edition of Regional newspaper Pratah Kiran where our registered office is situated at least two working days prior to the Bid/Issue Opening date. The Issue Price has been determined by our Company, in consultation with the Book Running Lead Manager in accordance with the Book Building Process after the Bid/Issue Closing Date.

**All Bidders are mandatorily required to utilize the ASBA process to participate in the Issue. Under-subscription if any, in any category, except in the QIB Category, would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company, in consultation with the Book Running Lead Manager and the Designated Stock Exchange.**

In accordance with the SEBI ICDR Regulations, any category of investors was not permitted to withdraw their Bid(s) or lower the size of their Bid(s) (in terms of Equity Shares or the Bid Amount) at any stage. For Individual Investors only the upward revision is allowed during the Bid/ Issue Period. Allocation in the issue will be made on a proportionate basis.

In terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors (except Anchor Investors) applying in a public offer shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Individual Investors applying in public offer may use either Application Supported by Blocked Amount (ASBA) facility for making application or also can use UPI as a payment mechanism with Application Supported by Blocked Amount for making application. For details in this regards, specific attention are invited to the chapter titled ***"Issue Procedure"*** beginning on page 250 of the Prospectus. Anchor Investors are not permitted to participate in the offer through the ASBA process.

The process of Book Building under the SEBI (ICDR) Regulations is subject to change from time to time and the investors are advised to make their own judgment about investment through this process prior to making a Bid or application in the offer.

For further details on the method and procedure for Bidding, please see section entitled ***"Issue Procedure"*** on page 250 of this Prospectus.

**UNDERWRITING**

The Company and the Book Running Lead Manager to the Issue hereby confirm that the Issue will be 100% Underwritten by the Underwriter, Hem Securities Limited in the capacity of Underwriter to the issue.

Pursuant to the terms of the Underwriting Agreement dated January 28, 2026 entered into by Company, Underwriter, the obligations of the Underwriter are subject to certain conditions specified therein. The Details of the Underwriting commitments are as under:

| Details of the Underwriter | No. of shares underwritten | Amount Underwritten (₹ in Lakhs) | % of Total Issue Size Underwritten |
|---|---|---|---|
| Hem Securities Limited<br>Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel No.: 22-4906 0000<br>Email: ib@hemsecurities.com<br>Investor Grievance Email: redressal@hemsecurities.com<br>Website: www.hemsecurities.com<br>Contact Person: Rohit Sharma<br>SEBI Reg. No.: INM000010981 | 23,12,000 | 1710.88 | 100% |

**Includes 1,16,800 Equity Shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker Hem Finlease Private Limited in its own account in order to claim compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, 2018, as amended.*

In the opinion of the Board of Directors of our Company, the resources of the above-mentioned Underwriter are sufficient to enable them to discharge their respective obligations in full.

**DETAILS OF THE MARKET MAKING ARRANGEMENT FOR THIS ISSUE**

Our company may, in consultation with the Book Running Lead Manager, shall allot at least 5.00% of the Issue to the Market Maker under the Market Maker Reservation Portion as per the Regulation 261(4) of the SEBI ICDR Regulations. Our Company and the BRLM has entered into Market Making Agreement dated January 28, 2026 with the following Market Maker, to fulfill the obligations of Market Making for this issue:

| | |
|---|---|
| **Name:** | Hem Finlease Private Limited |
| **Correspondence Address:** | 203, Jaipur Tower, M I Road, Jaipur, Rajasthan 302001, India |
| **Tel No.:** | 141-4051000 |
| **E-mail:** | ib@hemsecurities.com |
| **Website:** | www.hemsecurities.com |
| **Contact Person:** | Ashok Soni |
| **SEBI Registration No.:** | INZ000167734 |
| **Market Maker Registration No.** | SMEMM0674109092020 |

In accordance with Regulation 261 of the SEBI ICDR Regulations, we have entered into an agreement with the Book Running Lead Manager and the Market Maker (duly registered with BSE to fulfill the obligations of Market Making) dated January 28, 2026 to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares offered in this Issuer.

**Hem Finlease Private Limited ,** registered with SME Platform of BSE **"BSE SME"** will act as the Market Maker and has agreed to receive or deliver of the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by any amendment to SEBI (ICDR) Regulations.

The Market Maker shall fulfill the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, and its amendments from time to time and the circulars issued by the BSE and SEBI regarding this matter from time to time.

**Following is a summary of the key details pertaining to the Market making arrangement:**

- The Market Maker(s) (individually or jointly) shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the stock exchange. Further, the Market Maker(s) shall inform the exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker(s).

- The prices quoted by Market Maker shall be in compliance with the Market Maker Spread Requirements and other particulars as specified or as per the requirements of the BSE SME (SME Platform of BSE Limited) and SEBI from time to time.

- The investors with holdings less than the minimum lot size shall be allowed to offer their holding to the Market Maker(s) (individually or jointly) in that scrip provided that he sells his entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.

- The Market Maker shall not sell in lots less than the minimum contract size allowed for trading on the SME Platform of BSE (in this case currently the minimum trading lot size is 1600 equity shares; however, the same may be changed by the Emerge platform of BSE from time to time).

- After a period of three (3) months from the market making period, the Market Maker would be exempted to provide quote if the Shares of Market Maker in our company reaches to 25% of Issue Size. Any Equity Shares allotted to Market Maker under this Issue over and above 25% of Issue Size would not be taken in to consideration of computing the threshold of 25% of Issue Size. As soon as the Shares of Market Maker in our Company reduces to 24% of Issue Size, the Market Maker will resume providing 2 way quotes.

- There shall be no exemption/ threshold on downside. However, in the event the Market Maker exhausts his inventory through market making process, BSE may intimate the same to SEBI after due verification.

- Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by him.

- There would not be more than five Market Makers for a script at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investors.

- The shares of the company will be traded in continuous trading session from the time and day the company gets listed on BSE SME and market maker will remain present as per the guidelines mentioned under BSE and SEBI circulars.

- On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction.

- The Market maker may also be present in the opening call auction, but there is no obligation on him to do so.

- There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/ fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while *force-majeure* will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.

- The Market Maker(s) shall have the right to terminate said arrangement by giving a three months' notice or on mutually acceptable terms to the Merchant Banker, who shall then be responsible to appoint a replacement Market Maker(s) and execute a fresh arrangement. In case of termination of the above-mentioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Book Running Lead Manager to arrange for another Market Maker in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 261 of the SEBI (ICDR) Regulations, 2018, as amended. Further our Company and the Book Running Lead Manager reserve the right to appoint other Market Makers either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed five or as specified by the relevant laws and regulations applicable at that particulars point of time. The Market Making Agreement is available for inspection at our office from 10.00 a.m. to 5.00 p.m. on working days.

- **Risk containment measures and monitoring for Market Makers:** Stock Exchange will have all margins which are applicable on the BSE Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. BSE can impose any other margins as deemed necessary from time-to-time.

- **Punitive Action in case of default by Market Makers:** SME Platform of BSE (BSE SME) will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and/or non-compliances. Penalties/ fines may be imposed by the Exchange on the Market Maker, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties/ fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker in case he is not present in the market (offering two-way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities/ trading membership. The Department of Surveillance and Supervision of the Exchange would decide and publish the penalties/ fines/ suspension for any type of misconduct/ manipulation/ other irregularities by the Market Maker from time to time.

- **Price Band and Spreads:** The price band shall be 20% and the market maker spread (difference between the sell and the buy quote) shall be within 10% or as intimated by Exchange from time to time.

- Pursuant to SEBI Circular number CIR/MRD/DSA/31/2012 dated November 27, 2012, limits on the upper side for market makers during market making process has been made applicable, based on the Issue size and as follows:

| Issue Size | Buy quote exemption threshold (including mandatory initial inventory of 5% of the Issue Size) | Re-Entry threshold for buy quote (including mandatory initial inventory of 5% of the Issue Size) |
|---|---|---|
| Up to ₹20 Crore | 25% | 24% |
| ₹20 to ₹50 Crore | 20% | 19% |
| ₹50 to ₹80 Crore | 15% | 14% |
| Above ₹80 Crore | 12% | 11% |

- The SEBI Circular bearing reference no: CIR/MRD/DP/ 02/2012 dated January 20, 2012, has laid down that for issue size up to ₹ 250 crores, the applicable price bands for the first day shall be:
  i. In case equilibrium price is discovered in the Call Auction, the price band in the normal trading session shall be 5% of the equilibrium price.
  ii. In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the issue price.

All the above-mentioned conditions and systems regarding the Market Making Arrangement are subject to change based on changes or additional regulations and guidelines from SEBI and Stock Exchange from time to time.

**WITHDRAWAL OF THE ISSUE**

Our Company in consultation with the Book Running Lead Manager, reserve the right to not to proceed with the Issue any time after the Bid/ Issue Opening Date but before the allotment of Equity Shares, and in such case a public notice within 2 (two) working days of the Bid/ Issue Closing Date, providing reasons for not proceeding with the Issue shall be issued by our Company. The notice of withdrawal will be issued in the same newspapers where the pre- Issue and Price Band advertisements have appeared and the Stock Exchange will also be informed promptly. The BRLM, through the Registrar to the Issue, will instruct the SCSBs to unblock the ASBA Accounts within 1 (one) working Day from the day of receipt of such instruction.

If our Company withdraws the Issue after the Issue Closing Date and subsequently decides to proceed with an Issue of the Equity Shares, our Company will have to file a fresh Red Herring Prospectus with the stock exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the final listing and trading approvals of the Stock Exchange with respect to the Equity Shares issued through the Prospectus, which our Company will apply for only after Allotment; and (ii) the registration of Red Herring Prospectus/ Prospectus with RoC.

## CAPITAL STRUCTURE

Set forth below are the details of the Equity Share Capital of our Company as on the date of this Prospectus.

***(₹ in Lacs, except share data)***

| Sr. No. | Particulars | Aggregate Value at Face Value | Aggregate Value at Issue Price |
|---|---|---|---|
| **A** | **Authorized Share Capital**<br>1,00,00,000 Equity Shares having Face Value of ₹ 10/- each | 1000.00 | - |
| **B** | **Issued, Subscribed & Paid-up Share Capital prior to the Issue**<br>64,49,280 Equity Shares having Face Value of ₹10/- each | 644.93 | - |
| **C** | **Present Issue in terms of this Prospectus*^**<br>23,12,000 Equity Shares having Face Value of ₹10/-each at a price of ₹74/- per Equity Shares Share (Including Premium of ₹64/- per share) | 231.20 | 1710.88 |
| | ***Which comprises of:*** | | |
| **I.** | **Reservation for Market Maker Portion**<br>1,16,800 Equity Shares of ₹10/- each at a price of ₹74/- per Equity Share reserved as Market Maker Portion | 11.68 | 86.43 |
| **II.** | **Net Issue to Public**<br>Net Issue to Public of 21,95,200 Equity Shares of ₹10/- each at a price of ₹74/- per Equity Share to the Public | 219.52 | 1624.45 |
| | ***Of which:*** | | |
| | At least 10,92,800 Equity Shares aggregating Rs. 808.67 lakhs will be available for allocation to Individual Investors who applies for minimum application size | 109.28 | 808.67 |
| | At least 3,31,200 Equity Shares aggregating Rs. 245.09 lakhs will be available for allocation to Non-Institutional Investor | 33.12 | 245.09 |
| | Not more than 7,71,200 Equity Shares aggregating Rs. 570.69 lakhs will be available for allocation to Qualified Institutional Buyers. | 77.12 | 570.69 |
| **D** | **Issued, Subscribed and Paid-up Equity Share Capital after the Issue#** | | |
| | 87,61,280 Equity Shares of face value of ₹10/- each | 876.13 | |
| **E** | **Securities Premium Account** | | |
| | Before the Issue (as on date of this Prospectus) | 46.40 | |
| | After the Issue | 1526.08 | |

*# Assuming full subscription in the Issue.*

**The Present Issue of 23,12,000 Equity Shares in terms of this Prospectus has been authorized pursuant to a resolution of our Board of Directors dated July 17, 2025 and by special resolution passed under Section 62(1)(c) of the Companies Act, 2013 at an Extra Ordinary General Meeting of the members held on July 22, 2025.*

*^Allocation to all categories shall be made on a proportionate basis subject to valid Applications received. Under subscription, if any, in any of the categories except for the QIB portion, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Book Running Lead Manager and Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.*

**Classes of Shares:**

Our Company has only one class of share capital i.e. Equity Shares of face value of Rs. 10/- each only. All the issued Equity Shares are fully paid-up. Our Company has no outstanding convertible instruments as on the date of this Prospectus.

**1. Changes in Authorized Equity Share Capital of our Company:**

| Sr. No. | Particulars of increase | Cumulative No. of Equity Shares | Face Value of Equity Shares Share | Cumulative Authorized Share Capital (Rs. in lakhs) | Date of Meeting | Whether AGM/ EGM |
|---|---|---|---|---|---|---|
| 1. | Authorized share capital of the Company was ₹25.00 Lakhs divided into 2,50,000 Equity Shares of ₹10/- each. | 2,50,000 | 10/- | 25.00 | Upon incorporation | N.A. |
| 2. | Increase in the Authorized Share Capital of the Company from ₹ 25.00 Lakh divided | 9,50,000 | 10/- | 95.00 | January 08, 2018 | EGM |

| | | | | | | |
|---|---|---|---|---|---|---|
| | into 2,50,000 Equity Shares of ₹ 10/- each to ₹ 95.00 Lakhs divided into 9,50,000 Equity Shares of ₹ 10/- each. | | | | | |
| 3. | Increase in the Authorized share Capital of the Company from ₹ 95.00 Lakhs divided into 9,50,000 Equity Shares of ₹10/- each to ₹ 880.00 Lakhs divided into 88,00,000 Equity Shares of ₹ 10/- each. | 88,00,000 | 10/- | 880.00 | May 27, 2024 | EGM |
| 4 | Increase in the Authorized share Capital of the Company from ₹ 880.00 Lakhs divided into 88,00,000 Equity Shares of ₹10/- each to ₹ 1000.00 Lakhs divided into 1,00,00,000 Equity Shares of ₹ 10/- each. | 1,00,00,000 | 10/- | 1000.00 | September 18, 2024 | EGM |

**2. Share Capital History of our Company:**

**a)** The following table sets forth details of the history of the Equity Share capital of our Company:

| **Date of Allotment of Equity Shares** | **No. of Equity Shares allotted** | **Face Value (₹)** | **Issue Price (including Premium if applicable (₹)** | **Consideration Cash/ Other than Cash** | **Nature of Allotment** | **Cumulative No. of Equity Shares** | **Cumulative Paid-Up Capital (₹)** |
|---|---|---|---|---|---|---|---|
| Upon Incorporation | 20 | 10 | 10 | Cash | Subscription to MOA[(i)] | 20 | 200 |
| November 04, 1999* | 1,00,000 | 10 | 10 | Cash | Further Allotment[(ii)] | 1,00,020 | 10,00,200 |
| December 02, 2013 | 52,700 | 10 | 10 | Cash | Further Allotment[(iii)] | 1,52,720 | 15,27,200 |
| March 26, 2018 | 1,16,000 | 10 | 50 | Cash | Rights Issue[(iv)] | 2,68,720 | 26,87,200 |
| November 05, 2018 | 5,37,440 | 10 | - | Other than cash | Bonus Issue in the Ratio of 2:1[(v)] | 8,06,160 | 80,61,600 |
| March 23, 2025 | 56,43,120 | 10 | - | Other than cash | Bonus Issue in the Ratio of 7:1[(vi)] | 64,49,280 | 6,44,92,800 |

*All the above-mentioned shares are fully paid up since the date of allotment.*
**Note: We are unable to trace form 2 filed for allotment of shares on November 04, 1999, we have relied on the Minutes books and statutory registers of the Company in respect of same. For further information, please refer to the Chapter titled "**Risk Factors**" on the Page* 20 *of this Prospectus.*

*(i) Initial Subscribers to the Memorandum of Association subscribed 20 Equity Shares of Face Value of ₹10/- each, details of which are given below:*

| **S. No.** | **Name of Subscribers** | **Number of Shares Subscribed** |
|---|---|---|
| 1. | Shashi Kumar Chaudhary | 10 |
| 2. | Banwari Lal Chaudhary | 10 |
| | **Total** | **20** |

*(ii) Further Allotment of 1,00,000 Equity Shares of face value of Rs.10/- each as per details given below:*

| **Sr. No.** | **Name of Allottees** | **Number of Shares Allotted** |
|---|---|---|
| 1. | Shashi Kumar Chaudhary | 5,000 |
| 2. | Ram Kishun Ram | 6,000 |
| 3. | Ravindra Kumar Chaudhary | 13,000 |
| 4. | Banwari Lal Chaudhary | 9,000 |
| 5. | Vidya Devi | 10,000 |
| 6. | Babu Lal Chaudhary | 6,000 |
| 7. | Rajesh Kumar Chaudhary | 7,000 |
| 8. | Seema Chaudhary | 10,000 |
| 9. | Gauri Shankar Bagaria | 4,000 |
| 10. | Rajesh Kumar Chaudhary (HUF) | 10,000 |

| | | |
|---|---|---|
| 11. | Swati Devi | 5,000 |
| 12. | Veena Devi | 5,000 |
| 13. | Sangita Dokania | 10,000 |
| | **Total** | **1,00,000** |

*(iii) Further Allotment of 52,700 Equity Shares of face value of Rs.10/- as per details given below:*

| Sr. No. | Name of Allottees | Number of Shares Allotted |
|---|---|---|
| 1. | Shashi Kumar Chaudhary | 52,500 |
| 2. | Shantanu Bhardwaj Phukan | 100 |
| 3. | Neeta Kumar | 100 |
| | **Total** | **52,700** |

*(iv) Rights Issue of 1,16,000 Equity Shares of face value of Rs.10/- each at a premium of Rs. 40/- each as per details given below:*

| Sr. No. | Name of Allottees | Number of Shares Allotted |
|---|---|---|
| 1. | Banwari Lal Chaudhary | 30,000 |
| 2. | Vidya Devi | 20,000 |
| 3. | Manoj Kumar Dokania | 20,000 |
| 4. | Sangita Dokania | 30,000 |
| 5. | Neeta Kumar | 16,000 |
| | **Total** | **1,16,000** |

*(v) Bonus issue of 5,37,440 Equity Shares of Face Value of ₹ 10/- each in the ratio of 2:1 i.e., Two (2) Bonus Equity Share for every One (1) Equity Shares held by shareholders:*

| S. No. | Name of Allottees | Number of Shares Allotted |
|---|---|---|
| 1. | Shashi Kumar Chaudhary | 1,91,020 |
| 2. | Seema Chaudhary | 10,000 |
| 3. | Banwari Lal Chaudhary | 1,13,020 |
| 4. | Ravindra Kumar Chaudhary | 1,000 |
| 5. | Sangita Dokania | 80,000 |
| 6. | Swati Devi | 10,000 |
| 7. | Vidya Devi | 60,000 |
| 8. | Shantanu Bhardwaj Phukan | 200 |
| 9. | Neeta Kumar | 32,200 |
| 10. | Manoj Kumar Dokania | 40,000 |
| | **Total** | **5,37,440** |

*(vi) Bonus issue of 56,43,120 Equity Shares of Face Value of ₹ 10/- each in the ratio of 7:1 i.e., Seven (7) Bonus Equity Shares for every One (1) Equity Shares held by shareholders:*

| S. No. | Name of Allottees | Number of Shares Allotted |
|---|---|---|
| 1. | Shashi Kumar Chaudhary | 41,62,480 |
| 2. | Seema Chaudhary | 2,20,430 |
| 3. | Sangita Dokania | 9,80,000 |
| 4. | Shreya Chaudhary | 70 |
| 5. | Khushi Chaudhary | 70 |
| 6. | Niraj Kumar Kedia | 70 |
| 7. | Shreyash Dokania | 1,40,000 |
| 8. | Shivangi Dokania | 1,40,000 |
| | **Total** | **56,43,120** |

**b) Preference Share Capital:** As on the date of this Prospectus, our Company does not have any Preference Share Capital.

**3. Details of Allotment made in the last two years preceding the date of Prospectus**

Except as mentioned in point no 2(a)(vi), the Company has not issued any Equity Shares in the last two years preceding the date of the Prospectus.

**4. Issue of Equity Shares for consideration other than cash:**

We have not issued Equity Shares for consideration other than cash in last one year.

**5.** No Equity Shares have been allotted pursuant to any scheme approved under sections 230-234 of the Companies Act, 2013 or under the erstwhile corresponding provisions of the Companies Act, 1956.

**6.** Our Company has not issued any shares pursuant to an Employee Stock Option Scheme.

**7.** Our Company has not issued Equity Shares at price below the Issue price within last one year from the date of the Prospectus.

**8.** We have not revalued our assets since inception and have not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.

**9.** The issuer company is in compliance with the Companies Act, 2013 with respect to issuance of securities since inception till the date of filing o Prospectus.

**10. Shareholding Pattern of the Company**

The table below represents the shareholding pattern of our Company in accordance with Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as on the date of this Prospectus:

**I - Our Shareholding Pattern:-**

| Category | Category of shareholder | Nos. of shareholders | No. of fully paid up equity shares held | No. of Partly paid-up equity shares held | No. of shares underlying Depository Receipts | Total nos. shares held | Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) | Number of Voting Rights held in each class of securities* | | | | No. of Shares Underlying Outstanding convertible | Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) As a % of (A+B+C2) | Number of Locked in shares | | Number of Shares pledged or otherwise encumbered | | Number of equity shares held in dematerialized form |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | No of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total Shares held (b) | No. (a) | As a % of total Shares held (b) | |
| | | | | | | | | Class Equity Shares of Rs.10/- each^ | Class eg: y | Total | | | | | | | | |
| I | II | III | IV | V | VI | VII = IV+V+VI | VIII | IX | | | | X | XI=VII+X | XII | | XIII | | XIV |
| (A) | Promoter & Promoter Group | 8 | 64,49,280 | - | - | 64,49,280 | 100.00 | 64,49,280 | - | 64,49,280 | 100.00 | - | 100.00 | 64,49,280 | 100.00 | - | | 64,49,280 |
| (B) | Public | | | | | | | | | | | - | - | - | | | | |
| (C) | Non-Promoter-Non-Public | - | - | - | - | - | - | - | - | - | - | | - | - | | - | | - |
| (C1) | Shares underlying DRs | - | - | - | - | - | - | - | - | - | - | - | - | - | | - | | - |
| (C2) | Shares held by Emp. Trusts | - | - | - | - | - | - | - | - | - | - | - | - | - | | - | | - |
| | **Total** | **8** | **64,49,280** | **-** | **-** | **64,49,280** | **100.00** | **64,49,280** | **-** | **64,49,280** | **100.00** | **-** | **100.00** | **64,49,280** | **100.00** | **-** | | **64,49,280** |

**Notes-**

- *As on date of this Prospectus 1 Equity share holds 1 vote. We have only one class of Equity Shares of face value of Rs. 10/- each.*
- *We have entered into tripartite agreement with CDSL dated September 27, 2024 and NSDL dated September 27, 2024.*
- *Our Company will file the shareholding pattern in the form prescribed under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, one day prior to the listing of the Equity shares. The shareholding pattern will be uploaded on the Website of the BSE before commencement of trading of such Equity Shares.*

**11. List of Shareholders of the Company holding 1% or more of the paid-up Share Capital of the Company:**

a) As on the date of filing of this Prospectus:

| Sr. No. | Names of Shareholder | Shares Held (Face Value of Rs.10 each) | % Pre-Issue paid up Share Capital |
|---|---|---|---|
| 1. | Shashi Kumar Chaudhary | 52,19,720 | 80.93 |
| 2. | Seema Chaudhary | 2,49,920 | 3.88 |
| 3. | Sangita Dokania | 6,47,400 | 10.03 |
| 4. | Shreyash Dokania | 1,60,000 | 2.48 |
| 5. | Shivangi Dokania | 1,60,000 | 2.48 |
| | **Total** | **64,37,040** | **99.81** |

b) Ten days prior to the date of filing of this Prospectus:

| Sr. No. | Names of Shareholder | Shares Held (Face Value of Rs. 10 each) | % Pre-Issue paid up Share Capital |
|---|---|---|---|
| 1. | Shashi Kumar Chaudhary | 52,19,720 | 80.93 |
| 2. | Seema Chaudhary | 2,49,920 | 3.88 |
| 3. | Sangita Dokania | 6,47,400 | 10.03 |
| 4. | Shreyash Dokania | 1,60,000 | 2.48 |
| 5. | Shivangi Dokania | 1,60,000 | 2.48 |
| | **Total** | **64,37,040** | **99.81** |

c) One Year prior to the date of filing of this Prospectus:

| Sr. No. | Names of Shareholder | Shares Held (Face Value of Rs. 10/- each) | % of Paid-Up Equity Shares Capital* |
|---|---|---|---|
| 1. | Shashi Kumar Chaudhary | 47,57,120 | 73.76 |
| 2. | Seema Chaudhary | 2,51,920 | 3.91 |
| 3. | Sangita Dokania | 11,20,000 | 17.37 |
| 4. | Shivangi Dokania | 1,60,000 | 2.48 |
| 5. | Shreyash Dokania | 1,60,000 | 2.48 |
| | **Total** | **64,49,040** | **99.99** |

**Details of shares held on and percentage held has been calculated based on the paid up capital of our Company as on.*

d) Two Years prior to the date of filing of this Prospectus:

| Sr. No. | Names of Shareholder | Shares Held (Face Value of Rs. 10/- each) | % of Paid-Up Equity Shares Capital* |
|---|---|---|---|
| 1. | Shashi Kumar Chaudhary | 5,94,640 | 73.76 |
| 2. | Seema Chaudhary | 31,490 | 3.91 |
| 3. | Sangita Dokania | 1,40,000 | 17.37 |
| 4. | Shivangi Dokania | 20,000 | 2.48 |
| 5. | Shreyash Dokania | 20,000 | 2.48 |
| | **Total** | **8,06,130** | **100.00** |

**Details of shares held on and percentage held has been calculated based on the paid up capital of our Company as on.*

**12.** Our Company has not made any Initial Public Offer of specified securities in the preceding two years from the date of filing of this Prospectus.

**13.** Except for the allotment of equity shares pursuant to the Initial Public Offer, there will be no further issue of capital, whether by way of issue of bonus shares, preferential allotment, Right issue or in any other manner during the period commencing from the date of the Prospectus until the Equity Shares of our Company have been listed or application money unblocked on account of failure of Issue. Further, our Company does not intend to alter its capital structure within six months from the date of opening of the offer, by way of split/ consolidation of the denomination of Equity Shares. However, our Company may further issue equity shares (including issue of securities convertible into Equity Shares) whether preferential or otherwise after the date of the listing of equity shares to finance an acquisition, merger or joint venture or for regulatory compliance or such other scheme of arrangement or any other purpose as the Board of Directors may deem fit, if an opportunity of such nature is determined by the Board of Directors to be in the interest of our Company.

**14. Capital Buildup in respect of Shareholding of our Promoters**

As on the date of this Prospectus, our Promoters Shashi Kumar Chaudhary, Seema Chaudhary, Sangita Dokania and Shreya Chaudhary collectively holds 61,22,120 Equity Shares of face value of ₹10/- each of our Company. None of the Equity Shares held by our Promoters are subject to any pledge.

Set forth below is the build-up of the shareholding of our Promoters in our Company since incorporation.

| Date of Allotment and made fully paid up/ Transfer | No. of Equity Shares^ | Face Value Per Share (Rs.) | Issue/ Acquisition/ Transfer Price (Rs.) | Consideration | Nature of Acquisition | Pre-Issue Shareholding % | Post-Issue Shareholding % |
|---|---|---|---|---|---|---|---|
| **(A) Shashi Kumar Chaudhary** | | | | | | | |
| Incorporation | 10 | 10 | 10 | Cash | Subscriber to MOA | Negligible | Negligible |
| November 04, 1999* | 5,000 | 10 | 10 | Cash | Further Allotment | 0.08 | 0.06 |
| December 02, 2013 | 52,500 | 10 | 10 | Cash | Further Allotment | 0.81 | 0.60 |
| December 02, 2013 | 16,000 | 10 | 10 | Cash | Acquisition by way of Transfer (i) | 0.25 | 0.18 |
| January 22, 2014 | 22,000 | 10 | 10 | Cash | Acquisition by way of Transfer (ii) | 0.34 | 0.25 |
| November 05, 2018 | 1,91,020 | 10 | Nil | Other than Cash | Issue of Bonus Shares in ratio of 2:1 | 2.96 | 2.18 |
| March 28, 2019 | 600 | 10 | 10 | Cash | Acquisition by way of Transfer (iii) | 0.01 | 0.01 |
| March 30, 2022 | 2,59,530 | 10 | Nil | Nil | Acquisition of shares by way of Gift (iv) | 4.02 | 2.96 |
| | 48,000 | 10 | 16.67 | Cash | Acquisition by way of transfer (v) | 0.74 | 0.55 |
| February 29, 2024 | (20) | 10 | Nil | Nil | Transfer of shares by way of Gift(vi) | Negligible | Negligible |
| March 23, 2025 | 41,62,480 | 10 | Nil | Other than Cash | Issue of Bonus Shares in ratio of 7:1 | 64.54 | 47.51 |
| August 14, 2026 | (10,000) | 10 | Nil | Nil | Transfer of shares by way of Gift(vii) | (0.16) | (0.11) |
| August 14, 2026 | 4,72,600 | 10 | Nil | Nil | Acquisition of shares by way of Gift(viii) | 7.33 | 5.39 |
| **Total (A)** | **52,19,720** | | | | | **80.93** | **59.58** |
| **Seema Chaudhary** | | | | | | | |
| November 04, 1999* | 10,000 | 10 | 10 | Cash | Further Allotment | 0.16 | 0.11 |
| March 31, 2002 | (5,000) | 10 | 10 | Cash | Transfer of shares(ix) | (0.08) | (0.06) |
| November 05, 2018 | 10,000 | 10 | Nil | Other than cash | Issue of Bonus Shares in ratio of 2:1 | 0.16 | 0.11 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| March 28, 2019 | 16,500 | 10 | 10 | Cash | Acquisition by way of Transfer [x] | 0.26 | 0.19 |
| February 29, 2024 | (10) | 10 | Nil | Nil | Transfer of shares by way of Gift[xi] | Negligible | Negligible |
| March 23, 2025 | 2,20,430 | 10 | Nil | Other than cash | Issue of Bonus Shares in ratio of 7:1 | 3.42 | 2.52 |
| August 14, 2026 | (2,000) | 10 | Nil | Nil | Transfer of shares by way of Gift[xii] | (0.03) | (0.02) |
| **Total (B)** | **2,49,920** | | | | | **3.88** | **2.85** |
| **Sangita Dokania** | | | | | | | |
| November 04, 1999* | 10,000 | 10 | 10 | Cash | Further Allotment | 0.16 | 0.11 |
| March 26, 2018 | 30,000 | 10 | 50 | Cash | Right Issue | 0.47 | 0.34 |
| November 05, 2018 | 80,000 | 10 | Nil | Other than cash | Issue of Bonus Shares in ratio of 2:1 | 1.24 | 0.91 |
| March 30, 2024 | 20,000 | 10 | Nil | Gift | Acquisition of shares by way of Gift [xiii] | 0.31 | 0.23 |
| March 23, 2025 | 9,80,000 | 10 | Nil | Other than cash | Issue of Bonus Shares in ratio of 7:1 | 15.20 | 11.18 |
| August 14, 2026 | (4,72,600) | 10 | Nil | NA | Transfer of shares by way of Gift[xiv] | (7.33) | (5.39) |
| **Total (C)** | **6,47,400** | | | | | **10.04** | **7.39** |
| **Shreya Chaudhary** | | | | | | | |
| February 29, 2024 | 10 | 10 | Nil | Nil | Acquisition of shares by way of Gift [xv] | Negligible | Negligible |
| March 23, 2025 | 70 | 10 | Nil | Other than cash | Issue of Bonus Shares in ratio of 7:1 | Negligible | Negligible |
| August 14, 2026 | 5,000 | 10 | Nil | Nil | Acquisition of shares by way of Gift[xvi] | 0.08 | 0.06 |
| **Total (D)** | **5,080** | | | | | **0.08** | **0.06** |
| **Grand Total (A+B+C+D)** | **61,22,120** | **-** | **-** | **-** | **-** | **94.93** | **69.88** |

*Note: ^None of the Shares has been pledged by our Promoters.*
**We are unable to trace form 2 filed for allotment of shares on November 04, 1999, we have relied on the Minutes books and statutory registers of the Company in respect of same.*

(i) Details of acquisition of Shares by Shashi Kumar Chaudhary by way of transfer of 16,000 Equity Shares dated December 02, 2013.

| Sr. No. | Date of Transfer | Name of Transferor | No. of Share Transfer |
|---|---|---|---|
| 1. | December 02, 2013 | Babu Lal Chaudhary | 6,000 |
| 2. | | Gauri Shankar Bagaria | 4,000 |
| 3. | | Ram Kishun Ram | 6,000 |
| | | **Total** | **16,000** |

**(ii)** Details of acquisition of Shares by Shashi Kumar Chaudhary by way of transfer of 22,000 Equity Shares dated January 22, 2014.

| Sr. No. | Date of Transfer | Name of Transferor | No. of Share Transfer |
|---|---|---|---|
| 1. | January 22, 2014 | Rajesh Kumar Chaudhary | 7,000 |
| 2. | | Rajesh Kumar Chaudhary (HUF) | 10,000 |
| 3. | | Veena Devi | 5,000 |
| | | **Total** | **22,000** |

**(iii)** Details of acquisition of Shares by Shashi Kumar Chaudhary by way of transfer of 600 Equity Shares dated March 28, 2019.

| Sr. No. | Date of Transfer | Name of Transferor | No. of Share Transfer |
|---|---|---|---|
| 1. | March 28, 2019 | Shantanu Bhardwaj Phukan | 300 |
| 2. | | Neeta Kumar | 300 |
| | | **Total** | **600** |

**(iv)** Details of acquisition of Shares by Shashi Kumar Chaudhary by way of gift of 2,59,530 Equity Shares dated March 30, 2022.

| Sr. No. | Date of Transfer | Name of Transferor | No. of Share Transfer |
|---|---|---|---|
| 1. | March 30, 2022 | Vidya Devi | 90,000 |
| 2. | | Banwari Lal Chaudhary | 1,69,530 |
| | | **Total** | **2,59,530** |

**(v)** Details of acquisition of Shares by Shashi Kumar Chaudhary by way of transfer of 48,000 Equity Shares dated March 30, 2022.

| Sr. No. | Date of Transfer | Name of Transferor | No. of Share Transfer |
|---|---|---|---|
| 1. | March 30, 2022 | Neeta Kumar | 48000 |
| | | **Total** | **48,000** |

**(vi)** Details of transfer of Shares by Shashi Kumar Chaudhary by way of Gift of 20 Equity Shares dated February 29, 2024.

| Sr. No. | Date of Transfer | Name of Transferee | No. of Share Transfer |
|---|---|---|---|
| 1. | February 29, 2024 | Shreya Chaudhary | 10 |
| 2. | | Khushi Chaudhary | 10 |
| | | **Total** | **20** |

**(vii)** Details of transfer of Shares by Shashi Kumar Chaudhary by way of transfer through a gift of 10,000 Equity Shares dated August 14, 2026

| Sr. No. | Date of Transfer | Name of Transferee | No. of Share Transfer |
|---|---|---|---|
| 1. | August 14, 2026 | Khushi Chaudhary | 5,000 |
| 2. | | Shreya Chaudhary | 5,000 |
| | | **Total** | **10,000** |

**(viii)** Details of acquisition of Shares by Shashi Kumar Chaudhary by way of transfer through a gift of 4,72,600 equity shares dated August 14, 2026.

| Sr. No. | Date of Transfer | Name of Transferor | No. of Share Transfer |
|---|---|---|---|
| 1. | August 14, 2026 | Sangita Dokania | 4,72,600 |
| | | **Total** | **4,72,600** |

**(ix)** Details of transfer of Shares by Seema Chaudhary of 5,000 Equity Shares dated March 31, 2002.

| Sr. No. | Date of Transfer | Name of Transferee | No. of Share Transfer |
|---|---|---|---|
| 1. | March 31, 2002 | Banwari Lal Chaudhary | 5,000 |
| | | **Total** | **5,000** |

**(x))** Details of acquisition of Shares by Seema Chaudhary by way of transfer of 16,500 Equity Shares dated March 28, 2019.

| Sr. No. | Date of Transfer | Name of Transferor | No. of Share Transfer |
|---|---|---|---|
| 1. | March 28, 2019 | Swati Devi | 15,000 |

| | | | |
|---|---|---|---|
| **2.** | | Ravindra Kumar Chaudhary | 1,500 |
| | | **Total** | **16,500** |

**(xi)** Details of transfer of Shares by Seema Chaudhary by way of Gift of 10 Equity Shares dated February 29, 2024.

| Sr. No. | Date of Transfer | Name of Transferee | No. of Share Transfer |
|---|---|---|---|
| 1. | February 29, 2024 | Niraj Kumar Kedia | 10 |
| | | **Total** | **10** |

**(xii)**Details of transfer of Shares by Seema Chaudhary by way of transfer through a gift of 2,000 Equity Shares dated August 14, 2026

| Sr. No. | Date of Transfer | Name of Transferee | No. of Share Transfer |
|---|---|---|---|
| 1. | August 14, 2026 | Neeraj Kedia | 2,000 |
| | | **Total** | **2,000** |

**(xiii)** Details of acquisition of Shares by Sangita Dokania by way of transfer through a gift of 20,000 equity shares dated March 30, 2024

| Sr. No. | Date of Transfer | Name of Transferor | No. of Share Transfer |
|---|---|---|---|
| 1. | March 30, 2024 | Manoj Kumar Dokania | 20,000 |
| | | **Total** | **20,000** |

**xiv)** Details of transfer of Shares by Sangita Dokania by way of transfer through a gift of 4,72,600 Equity Shares dated August 14, 2026

| Sr. No. | Date of Transfer | Name of Transferee | No. of Share Transfer |
|---|---|---|---|
| 1. | August 14, 2026 | Shashi Kumar Chaudhary | 4,72,600 |
| | | **Total** | **4,72,600** |

**xv)** Details of acquisition of Shares by Shreya Chaudhary by way of transfer through a gift of 10 equity shares dated February 29, 2024.

| Sr. No. | Date of Transfer | Name of Transferor | No. of Share Transfer |
|---|---|---|---|
| 1. | February 29, 2024 | Shashi Kumar Chaudhary | 10 |
| | | **Total** | **10** |

**xvi)** Details of acquisition of Shares by Shreya Chaudhary by way of transfer through a gift of 5,000 equity shares dated August 14, 2026.

| Sr. No. | Date of Transfer | Name of Transferor | No. of Share Transfer |
|---|---|---|---|
| 1. | August 14, 2026 | Shashi Kumar Chaudhary | 5,000 |
| | | **Total** | **5,000** |

**15. The average cost of acquisition of or subscription of shares by our Promoters is set forth in the table below:**

| Sr. No. | Name of the Promoters | No. of Shares held | Average cost of Acquisition (in ₹) |
|---|---|---|---|
| 1 | Shashi Kumar Chaudhary | 52,19,720 | 0.34 |
| 2 | Seema Chaudhary | 2,49,920 | 0.86 |
| 3 | Sangita Dokania | 6,47,400 | 2.47 |
| 4 | Shreya Chaudhary | 5,080 | Nil |

**16. Shareholding of Promoters & Promoters Group**

Following are the details of pre and post Issue shareholding of persons belonging to the category **"Promoter and Promoter Group"**:

| Sr. No | Names | Pre IPO | | Post IPO | |
|---|---|---|---|---|---|
| | | Shares Held | % Shares Held | Shares Held | % Shares Held |
| | **Promoters** | | | | |
| 1 | Shashi Kumar Chaudhary | 52,19,720 | 80.93 | 52,19,720 | 59.58 |

| | | | | | |
|---|---|---|---|---|---|
| 2 | Seema Chaudhary | 2,49,920 | 3.88 | 2,49,920 | 2.85 |
| 3 | Sangita Dokania | 6,47,400 | 10.04 | 6,47,400 | 7.39 |
| 4 | Shreya Chaudhary | 5,080 | 0.08 | 5,080 | 0.06 |
| | **TOTAL (A)** | **61,22,120** | **94.93** | **61,22,120** | **69.88** |
| | **Promoter Group** | | | | |
| 5 | Shreyash Dokania | 1,60,000 | 2.48 | 1,60,000 | 1.83 |
| 6 | Shivangi Dokania | 1,60,000 | 2.48 | 1,60,000 | 1.83 |
| 7 | Khushi Chaudhary | 5,080 | 0.08 | 5,080 | 0.06 |
| 8 | Niraj Kumar Kedia | 2,080 | 0.03 | 2,080 | 0.02 |
| | **TOTAL (B)** | **3,27,160** | **5.07** | **3,27,160** | **3.73** |
| | **Grand Total (A+B)** | **64,49,280** | **100.00** | **64,49,280** | **73.61** |

**17.** Except as provided below, no Equity Shares were acquired/ purchased/ sold by the Promoter and Promoter Group, Directors and their immediate relatives within six months immediately preceding the date of filing of this Prospectus.

| Date of Allotment/ Transfer | Name of Shareholders | No. of Equity Share | % of Pre issue Capital | Subscribed/ Acquire/ Transfer | Category of Allottees (Promoter/ Promoter Group/ Director) |
|---|---|---|---|---|---|
| August 14, 2026 | Shashi Kumar Chaudhary | (10,000) | -0.16 | Transfer | Promoter and Director |
| | Shashi Kumar Chaudhary | 4,72,600 | 7.33 | Acquire | Promoter and Director |
| | Seema Chaudhary | (2,000) | -0.03 | Transfer | Promoter and Director |
| | Sangita Dokania | (4,72,600) | -7.33 | Transfer | Promoter and Director |
| | Shreya Chaudhary | 5,000 | 0.08 | Acquire | Promoter |
| August 14, 2026 | Khushi Chaudhary | 5,000 | 0.08 | Acquire | Promoter Group Member |
| August 14, 2026 | Niraj Kumar Kedia | 2000 | 0.03 | Acquire | Promoter Group Member |

**18.** None of our Promoters, Promoter Group, our Directors and their relatives has entered into any financing arrangement or financed the purchase of the Equity Shares of our Company by any other person during the period of six months immediately preceding the date of filing of the Prospectus.

**19. Details of Promoters' Contribution Locked-in for Three Years**

Pursuant to Regulation 236 and 238 of SEBI (ICDR) Regulations, 2018, an aggregate of 20.00% of the post issue capital held by our Promoters shall be considered as Promoter's Contribution **("Promoters Contribution")** and shall be locked-in for a period of three years from the date of allotment of Equity shares issued pursuant to this Issue. The lock in of Promoter's Contribution would be created as per applicable law and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

As on the date of this Prospectus, our Promoters collectively hold 61,22,120 Equity Shares constituting 69.88% of the Post – Issued, subscribed and paid-up Equity Share Capital of our Company, which are eligible for the Promoters' contribution.

Our Promoters Shashi Kumar Chaudhary, Seema Chaudhary and Sangita Dokania have given written consent to include 17,60,000 Equity Shares held by them and subscribed by them as part of Promoters Contribution constituting 20.09 % of the post issue Equity Shares of our Company. Further, they have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoters contribution, for a period of three years from the date of allotment in the Issue.

| Date of Allotment/ transfer and made fully paid up | No. of Equity Shares locked-in* | Face Value Per Share (`) | Issue/ Acquisition/ Transfer Price (`) | Nature of transaction | Post-Issue Shareholding % | Lock in Period |
|---|---|---|---|---|---|---|
| **Shashi Kumar Chaudhary** | | | | | | |
| March 23, 2025 | 15,50,000 | 10 | Nil | Acquisition by way of Bonus Issue (7:1) | 17.69 | 3 years |
| **Seema Chaudhary** | | | | | | |
| March 23, 2025 | 60,000 | 10 | Nil | Acquisition by way of Bonus Issue (7:1) | 0.68 | 3 years |

| **Sangita Dokania** | | | | | | |
|---|---|---|---|---|---|---|
| March 23, 2025 | 1,50,000 | 10 | Nil | Acquisition by way of Bonus Issue (7:1) | 1.71 | 3 years |

**Assuming full subscription to the Issue*

The minimum Promoter's contribution has been brought in to the extent of not less than the specified minimum lot and from persons defined as **"Promoter"** under the SEBI (ICDR) Regulations. All Equity Shares, which are being locked in are not ineligible for computation of Minimum Promoters Contribution as per Regulation 237 of the SEBI (ICDR) Regulations and are being locked in for 3 years as per Regulation 238(a) of the SEBI (ICDR) Regulations i.e. for a period of three years from the date of allotment of Equity Shares in this issue.

No Equity Shares proposed to be locked-in as Minimum Promoters Contribution have been issued out of revaluation reserve or for consideration other than cash except bonus issue of shares dated March 23, 2025, as disclosed and revaluation of assets or capitalization of intangible assets, involved in such transactions.

The entire pre-issue shareholding of the Promoters, other than the Minimum Promoter's contribution which is locked in for three years, shall be locked in for a period of one year and two year from the date of allotment in this Issue.

(a) 50% promoters' holding in excess of minimum promoters' contribution shall be locked in for a period of 1 year
(b) 50% promoters' holding in excess of minimum promoters' contribution shall be locked in for a period of 2 years

**Eligibility of Share for "Minimum Promoters Contribution in terms of clauses of Regulation 237(1) of SEBI (ICDR) Regulations, 2018**

| Reg. No. | Promoters' Minimum Contribution Conditions | Eligibility Status of Equity Shares forming part of Promoter's Contribution |
|---|---|---|
| 237(1)(a)(i) | Specified securities acquired during the preceding three years, if they are acquired for consideration other than cash and revaluation of assets or capitalization of intangible assets is involved in such transaction | The Minimum Promoter's contribution does not consist of such Equity Shares which have been acquired for consideration other than cash and revaluation of assets or capitalization of intangible assets. **Hence Eligible** |
| 237 (1)(a)(ii) | Specified securities acquired during the preceding three years, resulting from a bonus issue by utilization of revaluation reserves or unrealized profits of the issuer or from bonus issue against Equity Shares which are ineligible for minimum promoters' contribution | The minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible** |
| 237 (1)(b) | Specified securities acquired by promoters during the preceding one year at a price lower than the price at which specified securities are being offered to public in the initial public offer | The minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible.** |
| 237(1)(c) | Specified securities allotted to promoters during the preceding one year at a price less than the issue price, against funds brought in by them during that period, in case of an issuer formed by conversion of one or more partnership firms, where the partners of the erstwhile partnership firms are the promoters of the issuer and there is no change in the management: Provided that specified securities, allotted to promoters against capital existing in such firms for a period of more than one year on a continuous basis, shall be eligible | The minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible.** |
| 237 (1)(d) | Specified securities pledged with any creditor. | Our Promoters have not Pledged any shares with any creditors. Accordingly, the minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible.** |

**Details of Promoters' Contribution Locked-in for One Year and Two Year**

In terms of Regulation 238(b) of the SEBI (ICDR) Regulations, 2018 and SEBI (ICDR) (Amendment) Regulations, 2025, in addition to the Minimum Promoters contribution which is locked in for three years held by the promoters, as specified above, the 50% of pre-issue Equity Shares share capital constituting 21,81,060 Equity Shares shall be locked in for a period of one

year and remaining 50% of pre-issue Equity Shares share capital constituting 21,81,060 Equity Shares shall be locked in for a period of two years from the date of allotment of Equity Shares in this Issue.

**Details of pre-issue equity shares held by persons other than the promoters locked-in for One Year**

In terms of Regulation 239 of the SEBI (ICDR) Regulations, 2018, in addition to the Minimum Promoters contribution as per regulation 238(a) and 238(b) of the SEBI (ICDR) Regulations, 2018, the entire pre-issue equity share capital held by persons other than the promoters constituting 3,27,160 Equity Shares shall be locked in for a period of one year from the date of allotment of Equity Shares in this Issue.

In terms of Regulation 241 of the SEBI (ICDR) Regulations, 2018, the Equity Shares which are subject to lock-in shall carry inscription 'non-transferable' along with the duration of specified non-transferable period mentioned in the face of the security certificate. The shares which are in dematerialized form, if any, shall be locked-in by the respective depositories. The details of lock-in of the Equity Shares shall also be provided to the Designated Stock Exchange before the listing of the Equity Shares.

**Other requirements in respect of lock-in:**

a) In terms of Regulation 242 of the SEBI (ICDR) Regulations, the locked in Equity Shares held by the Promoters, as specified above, can be pledged with any scheduled commercial bank or public financial institution or a systemically important non-banking finance company or a housing finance company as collateral security for loan granted by such bank or institution provided that the pledge of Equity Shares is one of the terms of the sanction of the loan. Provided that securities locked in as minimum promoter contribution may be pledged only if, in addition to fulfilling the above requirements, the loan has been granted by such bank or institution, for the purpose of financing one or more of the objects of the Issue.

   There shall be a lock-in of 90 days on 50% of the Equity Shares allotted to the Anchor Investors from the date of Allotment, and a lock-in of 30 days on the remaining 50% of the Equity Shares allotted to the Anchor Investors from the date of Allotment.

b) In terms of Regulation 243 of the SEBI (ICDR) Regulations, the Equity Shares held by persons other than the Promoters prior to the Issue may be transferred to any other person holding the Equity Shares which are locked in as per Regulation 239 of the SEBI (ICDR) Regulations, subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as applicable.

c) Further in terms of Regulation 243 of the SEBI (ICDR) Regulations, the specified securities held by the promoters and locked-in as per regulation 238 may be transferred to another promoter or any person of the promoter group or a new promoter or a person in control of the issuer subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as applicable.

**20.** Neither, we nor our Promoters, Directors and the BRLM to this Issue have entered into any buyback and/ or standby arrangements and/ or similar arrangements for the purchase of our Equity Shares from any person.

**21.** As on the date of this Prospectus, the entire Issued, Subscribed and Paid-up Share Capital of our Company is fully paid up. Since the entire issue price in respect of the issue is payable on application, all the successful applicants will be allotted fully paid-up Equity Shares

**22.** The BRLM i.e. Hem Securities Limited and their associates do not hold any Equity Shares in our Company as on the date of this Prospectus.

**23.** As on the date of this Prospectus, we do not have any Employees Stock Option Scheme/ Employees Stock Purchase Scheme and we do not intend to allot any shares to our employees under Employee Stock Option Scheme/ Employee Stock Purchase Plan from the proposed issue. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI (Share Based Employee Benefits) Regulations, 2014.

**24.** We have 8 (Eight) shareholders as on the date of this Prospectus.

**25.** As on the date of filing of this Prospectus, there are no outstanding warrants, options or rights to convert debentures, loans or other instruments which would entitle Promoters or any shareholders or any other person any option to acquire our Equity Shares after the Issue.

**26.** Our Company has not raised any bridge loan against the proceeds of the Issue.

**27.** As on the date of this Prospectus, none of the shares held by our Promoters/ Promoters Group are subject to any pledge.

**28.** We hereby confirm that there will be no further issue of capital whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner during the period commencing from the date of the Prospectus until the Equity Shares offered have been listed or application money unblocked on account of failure of Issue.

**29.** An over-subscription to the extent of 10% of the Issue, subject to the maximum post Issue paid up capital of Rs. 25 Crore can be retained for the purpose of rounding off to the nearest integer during finalizing the allotment, subject to minimum allotment, which is the minimum application size in this Issue. Consequently, the actual allotment may go up by a maximum of 10% of the Issue, as a result of which, the post-issue paid up capital after the Issue would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoter and subject to 3 year lock- in shall be suitably increased; so as to ensure that 20% of the post issue paid-up capital is locked in.

**30.** At any given point of time there shall be only one denomination of the Equity Shares, unless otherwise permitted by law.

**31.** Our Company shall comply with such disclosure and accounting norms as may be specified by BSE, SEBI and other regulatory authorities from time to time.

**32.** There are no Equity Shares against which depository receipts have been issued.

**33.** Other than the Equity Shares, there is no other class of securities issued by our Company.

**34.** There are no safety net arrangements for the Issue.

**35.** As per RBI regulations, OCBs are not allowed to participate in this issue.

**36.** Our Promoters and Promoter Group will not participate in this issue.

**37.** This Issue is being made through Book Building process.

**38.** Our Company has not made any public issue or rights issue of any kind or class of securities since its incorporation.

**39.** In terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended, (the SCRR) the Issue is being made for at least 25% of the post-issue paid-up Equity Shares Share capital of our Company. Further, this Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time.

**40.** No person connected with the Issue shall offer any incentive, whether direct or indirect, in the nature of discount, commission, and allowance, or otherwise, whether in cash, kind, services or otherwise, to any Bidder/Applicant.

We shall ensure that transactions in Equity Shares by the Promoters and members of the Promoter Group, if any, between the date of filing the Prospectus with the Registrar of companies and the Issue Closing Date are reported to the Stock Exchanges within 24 hours of such transactions being completed.

## OBJECTS OF THE ISSUE

The Issue includes a fresh Issue of 23,12,000 Equity Shares of our Company at an Issue Price of ₹74/- per Equity Share. We intend to utilize the proceeds of the Issue to meet the following objects:

1. Funding Capital Expenditure towards Purchase of Media Assets
2. Payment of Security Deposit for advertising rights at Patna Airport
3. Repayment of certain borrowing availed by the Company
4. To meet Working Capital requirements
5. General Corporate Purpose.

*(Collectively referred as the **"Objects")***

We believe that listing will enhance our corporate image and visibility of brand name of our Company. We also believe that our Company will receive the benefits from listing of Equity Shares on the SME Platform of BSE (BSE SME). It will also provide liquidity to the existing shareholders and will also create a public trading market for the Equity Shares of our Company.

**Net Proceeds**

The details of the Net Proceeds are set forth below:

***(Amount in ₹ Lakhs)***

| Particulars | Amount |
|---|---|
| Gross Proceeds of the Issue | 1710.88 |
| Less: Issue related expenses in relation to Issue | 187.44 |
| Net Proceeds | **1523.44** |

**Requirement of Funds and Utilization of Net Proceeds**

The Net Proceeds are proposed to be used in accordance with the details as set forth below:

***(Amount in ₹ Lakhs)***

| S. No. | Particulars | Amount |
|---|---|---|
| 1. | Funding Capital Expenditure towards Purchase of Media Assets | 421.27 |
| 2. | Payment of Security Deposit for advertising rights at Patna Airport | 376.59 |
| 3. | Repayment of certain borrowing availed by the Company | 145.00 |
| 4. | To meet Working Capital requirements | 325.00 |
| 5. | General Corporate Purpose | 255.58 |
| | **Total** | **1523.44** |

Our fund requirements and deployment thereof are based on internal management estimates of our current business plans and have not been appraised by any bank or financial institution. These are based on current conditions and are subject to change in light of changes in external circumstances or costs or in other financial conditions, business strategy, as discussed further below.

**Details of Utilization of Net Proceeds**

The details of utilization of the Net Proceeds are set forth herein below:

**1. Funding Capital Expenditure towards Purchase of Media Assets:**

Our Company proposes to utilise a portion of the Net Proceeds towards the acquisition and deployment of static and digital outdoor media assets across railway stations, airports, and city-based locations. These include hoardings, unipoles, lollypop, LED screens, and other display formats. The proceeds from the Issue are proposed to be utilised towards expansion of our owned media asset portfolio, deployment of media assets in high-footfall locations, and enhancement of operational processes for asset maintenance and uptime monitoring.

At its meeting held on August 20, 2026 our Board of Directors approved an allocation of up to ₹ 421.27 lakhs from the Net Proceeds for this purpose. As on the date of this Prospectus, firm orders have not been placed for the entire proposed deployment. Procurement is proposed to be undertaken in a phased manner, subject to site-specific and regulatory approvals. The estimated capital expenditure towards deployment of media assets is summarized below:

The estimated cost of capital expenditure towards purchase of media assets is as follows:

***(Amount in Rs. Lakhs)***

| Sr. No. | Particulars | Amount |
|---|---|---|
| **I.** | Estimated capital expenditure for deployment of static media assets at various location at Bihar | 103.15 |
| **II.** | Estimated capital expenditure for deployment of digital media assets at Bihar and Jharkhand | 318.12 |
| | **TOTAL** | **421.27** |

**I. Estimated capital expenditure for deployment of static media assets at various location at Bihar:**

Our Company proposes to utilise ₹103.15 lakhs from the Net Proceeds towards the supply, fabrication and installation of static city media assets at various locations across the State of Bihar, including Patna, Shekhpura, Nawada, Darbhanga, Chapra, Bihar Sharif and Muzaffarpur. These city media assets will comprise signage uni-poles and billboards in lit, non-lit and backlit formats. The proposed investment is intended to expand our portfolio of city media assets and enable us to provide outdoor advertising services across various city-based locations in Bihar.

Installation is proposed to be undertaken by M/s Anand Steel Udyog pursuant to Quotation dated August 12, 2026 which is valid for a period of 90 days from the date of issue.

Below is the summary of the proposed deployment

***(Amount in Rs. Lakhs)***

| SL | Town & Location | Media | W | H | F | Qty. | Total Area (Sqft) | Media Cost |
|---|---|---|---|---|---|---|---|---|
| 1 | Patna Atalpath Nr. Digha Bridge UP | Unipole | 35 | 35 | 1 | 1 | 1,225 | 5.64 |
| 2 | Patna Atalpath Nr. Digha Bridge DN | Unipole | 35 | 35 | 1 | 1 | 1,225 | 5.64 |
| 3 | Patna Atalpath Towards Marine Drive | Bilboard | 20 | 20 | 1 | 1 | 400 | 1.50 |
| 4 | Patna Atalpath Facing Marine Drive | Bilboard | 20 | 20 | 1 | 1 | 400 | 1.50 |
| 5 | Patna Danapur Opp. Bata Factory | Bilboard | 30 | 30 | 1 | 1 | 900 | 3.38 |
| 6 | Patna Kanganghat Facing Gangapath | Bilboard | 40 | 25 | 1 | 1 | 1,000 | 3.75 |
| 7 | Patna Kanganghat Facing Grudwara | Bilboard | 40 | 25 | 1 | 1 | 1,000 | 3.75 |
| 8 | Patna Baily Road Rukanpura Flyover | Bilboard | 50 | 40 | 1 | 1 | 2,000 | 7.50 |
| 9 | Shekhpura, Barbigha Hatiya More | Bilboard | 30 | 30 | 2 | 1 | 1,800 | 6.75 |
| 10 | Biharsariff Opp. Govt. Bus Stand | Bilboard | 30 | 25 | 1 | 1 | 750 | 2.81 |
| 11 | Biharsariff Opp. Govt. Bus Stand | Bilboard | 26 | 25 | 1 | 1 | 650 | 2.44 |
| 12 | Charpa Ramnagar Dhala Facing Nawaji Tola | Bilboard | 40 | 30 | 2 | 1 | 2,400 | 9.00 |
| 13 | Chapra Bhagwan Bazar Road Facing Station | Bilboard | 30 | 30 | 2 | 1 | 1,800 | 6.75 |
| 14 | Darbhanga New International Airport | Bilboard | 50 | 30 | 2 | 1 | 3,000 | 11.25 |
| 15 | Muzaffarpur Zero Mile Towards Sitamarhi Road | Bilboard | 50 | 30 | 2 | 1 | 3,000 | 11.25 |
| 16 | Muzaffarpur Ramdayalu Up | Bilboard | 40 | 30 | 1 | 1 | 1,200 | 4.50 |
| 17 | Muzaffarpur Ramdayalu Dn | Bilboard | 20 | 30 | 1 | 1 | 600 | 2.25 |
| 18 | Nawada Town Entry | Bilboard | 40 | 20 | 2 | 1 | 1,600 | 6.00 |
| 19 | Shekhpura Nr. Govt. Bus Stand | Bilboard | 40 | 25 | 2 | 1 | 2,000 | 7.50 |
| | **Total** | | | | | | **26,950** | **103.15** |

**Note: -**

a) *Quotation received from the vendor mentioned above is valid as on the date of this Prospectus. However, we have not entered into any definitive agreements with the vendor and there can be no assurance that the same vendor would be engaged to eventually in Capital expenditure for purchase of static. If there is any increase in the costs, the additional costs shall be paid by our Company from its internal accruals see "Risk Factor– "**We are yet to place orders for certain static and digital media assets for our Out-of-Home ("OOH") advertising business, and any delays could postpone implementation and increase costs.**" on page 23 of this Prospectus.*

b) *We have considered the above quotations for the budgetary estimate purpose and have not placed orders for them. The actual cost of procurement and actual supplier/dealer may vary.*

c) *The quotations relied upon by us in arriving at the above cost are valid for a specific period of time and may lapse after the expiry of the said period. Any cost escalation would be met out of our internal accruals.*

d) *Above estimates are exclusive of GST*

e) *Our Company proposes to deploy the entire Net Proceeds towards the Objects. If the Net Proceeds are not utilized (in full or in part) for the Objects of the issue during the period stated above due to factors such as (i) the timing of completion of the Offer; (ii) market conditions outside the control of our Company; and (iii) any other business and commercial considerations, the remaining Net Proceeds shall be utilized (in part or full) in subsequent periods as may be determined by our Company, in accordance with applicable laws.*

**II. Estimated capital expenditure for deployment of digital media assets at Bihar and Jharkhand:**

Our Company proposes to utilise ₹318.12 lakhs from the Net Proceeds towards the acquisition and phased deployment of digital media assets at selected urban and transit locations across Bihar and Jharkhand. The proposed digital media assets will include high-resolution LED display panels, Unipole, lollypop, Billboard and related media control units capable of supporting digital content display, content scheduling and remote management. These assets are proposed to be deployed at selected airport, railway station and city-based locations, including Patna Airport, Ranchi Airport, Darbhanga Airport, Deoghar Airport, Patna Junction, Gaya and Muzaffarpur. The proposed investment is intended to expand the Company's digital media inventory and enable it to provide advertising services across multiple high-footfall urban and transit locations.

Installation is proposed to be undertaken by Aero Digital World Private Limited pursuant to Quotation dated August 20, 2026 which is valid for a period of 90 days from the date of issue.

Below is the summary of the proposed deployment

***(Amount in Rs. Lakhs)***

| Sl. No. | Place | Media | W | H | F | Qty. | Total Area (Sqft) | Media Cost (Rs.) | Name of the Vendor | Validity |
|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Patna Airport Arrival | Unipole | 18 | 9 | 1 | 1 | 162 | 9.48 | Aero Digital World Private Limited | 90 days |
| 2 | Patna Airport Departure | Unipole | 18 | 9 | 1 | 1 | 162 | 9.48 | | |
| 3 | Ranchi Airport Arrival Belt No.1 | Digital | 16 | 5 | 2 | 3 | 480 | 28.08 | | |
| 4 | Ranchi Airport Opp. Arrival Gate | Unipole | 20 | 10 | 1 | 1 | 200 | 11.70 | | |
| 5 | Darbhanga Airport On Conveyor Belt 1 to 4 | Digital | 16 | 5 | 2 | 4 | 640 | 37.44 | | |
| 6 | Darbhanga Airport SHA | Digital | 12 | 4 | 1 | 6 | 288 | 16.85 | | |
| 7 | Deoghar Airport Conveyor Belt No. 1 to 3 | Digital | 16 | 5 | 2 | 3 | 480 | 28.08 | | |
| 8 | Patna Junction Karbigahiya Side | Lollypop | 3 | 6 | 3 | 9 | 486 | 28.43 | | |
| 9 | Patna Junction Mahavir Mandir Side | Lollypop | 3 | 6 | 3 | 10 | 540 | 31.59 | | |
| 10 | Patna Kalidas Rangalaya | Billboard | 40 | 20 | 1 | 1 | 800 | 46.80 | | |
| 11 | Patna Kalidas Rangalaya | Billboard | 20 | 10 | 1 | 1 | 200 | 11.70 | | |
| 12 | Gaya GB Road | Unipole | 20 | 10 | 2 | 1 | 400 | 23.40 | | |
| 13 | Gaya APR Mall | Unipole | 20 | 10 | 1 | 1 | 200 | 11.70 | | |
| 14 | Muzaffarpur Station Gate | Unipole | 20 | 10 | 2 | 1 | 400 | 23.40 | | |
| **Total** | | | | | | | **5438** | **318.12** | | |

**Note:-**

a) *Quotation received from the vendor mentioned above is valid as on the date of this Prospectus. However, we have not entered into any definitive agreements with the vendor and there can be no assurance that the same vendor would be engaged to eventually in Capital expenditure for purchase of static and digital media assets. If there is any increase in the costs, the additional costs shall be paid by our Company from its internal accruals see "Risk Factor– "**We are yet to place orders for certain static and digital media assets for our Out-of-Home ("OOH") advertising business, and any delays could postpone implementation and increase costs.**" on page 23 of this Prospectus.*

b) *We have considered the above quotations for the budgetary estimate purpose and have not placed orders for them. The actual cost of procurement and actual supplier/dealer may vary.*

c) *The quotations relied upon by us in arriving at the above cost are valid for a specific period of time and may lapse after the expiry of the said period. Any cost escalation would be met out of our internal accruals.*

d) *Above estimates are exclusive of GST*

*e) Our Company proposes to deploy the entire Net Proceeds towards the Objects. If the Net Proceeds are not utilized (in full or in part) for the Objects of the issue during the period stated above due to factors such as (i) the timing of completion of the Offer; (ii) market conditions outside the control of our Company; and (iii) any other business and commercial considerations, the remaining Net Proceeds shall be utilized (in part or full) in subsequent periods as may be determined by our Company, in accordance with applicable laws.*

**2. Payment of Security Deposit for advertising rights at Patna Airport**

We propose to utilize a portion of the Net Proceeds from the Issue towards the payment of future tranches of security deposits to the Airports Authority of India ("AAI") in connection with the award of advertising rights at Patna Airport.

**Background**

Our Company was awarded advertising rights at Patna Airport pursuant to the Letter of Intent dated February 19 2025 issued pursuant to the competitive bidding conducted by Airport Authority of India (AAI). Patna Airport is one of the locations forming part of our airport advertising operations.

In accordance with the terms of the license agreements executed with AAI, Our Company is required to furnish refundable security deposits during the tenure of the concession. The security deposit is determined with reference to the applicable Minimum Monthly Guarantee ("MMG") and is payable in accordance with the terms of the licence agreement, as set out below:

**Security Deposit Payment Terms**

| Concession Term | Security Deposit Requirement |
|---|---|
| 1st Year | Amount equivalent to 50% of eight (8) months of MMG of the first concession year (already paid) |
| 2nd to 4th Year | Equivalent to eight (8) months of the average monthly MMG of the first year × 2 |
| 5th Year onwards | Equivalent to eight (8) months of the average monthly MMG of the fourth year |

As on the date of this Prospectus, our Company has paid the security deposit pertaining to the first concession year amounting to ₹269.92 lakhs from internal accruals and bank financing. the average monthly MMG for the first concession year is ₹ 40.41 lakhs. Accordingly, based on the terms of the licence agreement, the security deposit requirement for the 2nd to 4th concession years amounts to ₹646.52 lakhs. Against the aforesaid requirement, ₹269.92 lakhs have already been paid by the Company. Accordingly, the balance security deposit payable for the 2nd to 4th concession years amounts to ₹376.59 lakhs.

The aforesaid balance security deposit is payable in accordance with the terms of the licence agreement and represents a contractual obligation of our Company. Accordingly, our Company proposes to utilise a portion of the Net Proceeds towards payment of the balance security deposit payable for the 2nd to 4th concession years, in order to meet its contractual obligations under the licence agreement with AAI.

**Estimated utilisation:**

***(Amount in Rs. Lakhs)***

| Sl. No. | Particulars | Estimated Amount | Timeline |
|---|---|---|---|
| 1. | Payment of security deposit to AAI for advertising rights at Patna Airport | 376.59 | 2026-27 |
| | **Total** | **376.59** | |

*Note: The estimated amount and timeline of deployment are based on the terms of the licence agreement and the Company's current estimates. The actual amount and timing of payment may vary depending on the applicable MMG and any amendments, revisions or other contractual modifications to the licence agreement, if any.*

**3. Repayment of certain borrowing availed by the Company**

As on March 31, 2026 our total outstanding fund-based borrowings stood at ₹389.11 lakhs. We propose to utilise a portion of the Net Proceeds, amounting to ₹145.00 lakhs, towards full or partial repayment or pre-payment of certain borrowings availed by our Company from UCO Bank, which include term loans facility. For further details of our outstanding borrowings, please refer to the chapter titled "***Statement of Financial Indebtedness***" on page 196 of this Prospectus. Any pre-payment may attract prepayment charges as per the terms of the loan agreement; such charges, if incurred, will be met from our internal accruals and not from the Net Proceeds of the Issue.

We believe that such repayment or pre-payment will reduce our interest burden and overall indebtedness, improve our debt-equity ratio, and enhance our ability to deploy internal accruals for business expansion. Further, we expect that this will

strengthen our balance sheet, improve our credit profile, and increase our financial flexibility to raise additional resources in the future to support growth opportunities.

***(Amount in Rs. Lakhs)***

| Sr. No. | Name of Lender | Sanction Letter Date | Purpose | Sanctioned amount | Rate of interest (%) P.A. | Repayment date/ Schedule | Outstanding as at July 31, 2026 |
|---|---|---|---|---|---|---|---|
| 1 | UCO Bank | March 05, 2025 | Term Loan | 200.00 | UCO Float + 2.45% | 60 EMI | 155.50 |

*Note: The details included in the above table have been certified by our Statutory Auditors, Ladha Patel Wadhwa & Co., Chartered Accountants, pursuant to their certificate dated August 14, 2026.*

Our Statutory Auditors by way of their certificate dated *August 14, 2026*, have confirmed that the borrowings specified above has been utilized for the purposes availed, as per the sanction letters/loan agreements issued by the respective banks.

**4. To Meet Working Capital Requirements**

Our business is working capital intensive. We fund a majority of our working capital requirements in the ordinary course of business from internal accruals. The Company will meet the requirement to the extent of ₹ 325.00 lakhs from the Net Proceeds of the Issue and balance from internal accruals and borrowings at an appropriate time as per the requirement.

Details of Estimation of Working Capital requirement on standalone basis are as follows:

***(Amount in ₹ Lakhs)***

| S.No. | Particulars | Restated | | | Projected |
|---|---|---|---|---|---|
| | | 31.03.2024 | 31.03.2025 | 31.03.2026 | 31.03.2027 |
| 1 | **Current Assets** | | | | |
| | Inventories | 0.64 | 0.56 | 0.51 | 0.00 |
| | Trade Receivables | 877.06 | 1071.35 | 1,415.80 | 1850.00 |
| | Short term Loans and Advances | 266.22 | 157.20 | 101.99 | 130.00 |
| | **Total Current Assets (A)** | **1143.92** | **1229.11** | **1518.30** | **1980.00** |
| **2** | **Current Liabilities** | | | | |
| | Trade Payables | 310.33 | 329.13 | 358.48 | 185.00 |
| | Other Current Liabilities | 49.16 | 43.39 | 97.81 | 61.13 |
| | Short Term Provisions | 10.33 | 3.98 | 29.00 | 6.23 |
| | **Total Current Liabilities (B)** | **369.82** | **376.50** | **485.29** | **252.36** |
| 3 | **Net Working Capital Requirement (C=A-B)** | **774.10** | **852.61** | **1033.01** | **1727.64** |
| 4 | **Funding Pattern** | | | | |
| | **Borrowing and Internal Accruals** | **774.10** | **852.61** | **1033.01** | **1402.64** |
| | **IPO Proceeds** | | | | **325.00** |

**Assumptions for working capital requirements**:

Provided below are details of the holding levels (days) considered and is derived from the restated audited financial information for the Financial Years 2024, 2025 and 2026. Further, we have also provided estimates holding levels (days) for Financial Years 2027:

| Particulars | 31.03.2024 | 31.03.2025 | 31.03.2026 | 31.03.2027 |
|---|---|---|---|---|
| **Trade Receivable Holding Period (in days)** | 88 | 97 | 98 | 99 |
| **Trade Payables Holding Period (in days)** | 57 | 49 | 41 | 25 |

**Verification of Assumption made by Management:**

| | |
|---|---|
| **Debtors** | The historical holding days of average trade receivables has been ranging from 88 days to 98 days during Fiscal 2024 to Fiscal 2026. As per the current credit terms, the holding level for average debtors is anticipated at 99 Days of total revenue from operations during Fiscal 27. |
| **Creditors** | Past trend of average trade payables holding days has been in the range of 57 days to 41 days approximately during Fiscal 2024 to Fiscal 2026. However, with additional working capital funding, our Company intends to reduce average trade payables to 25 days during Fiscal 2027 to avail competitive purchase price for the |

| | |
|---|---|
| | products and services to increase overall profitability of our Company. By reducing the time, it takes to settle our payables we aim to negotiate more favourable terms and conditions with our suppliers, enabling us to access competitive pricing for the products and services we purchase. |

The above certificate has been issued based on the Restated Audited financial of the Company issued by **M/s Lodha Patel Wadhwa & Co**, Chartered Accountants dated August 14, 2026.

**Justification for the working capital requirement in FY 2024-25 in comparison to FY 2023-24 is as follows:**

The Revenue from Operations of the company has increased from Rs.3203.39 lakhs in FY 2023-24 to Rs. 3665.29 lakhs in FY 2024-25, representing an increase of 14.42%. This increase in revenue has led to increase in Trade Receivables to Rs. 1071.35 Lakhs in FY 2024-25 compared to Rs.877.06 lakhs in F.Y. 2023-24, leading to increase in working capital requirement in F.Y. 2024-25.

**Justification for the working capital requirement in FY 2025-26 in comparison to FY 2024-25 is as follows:**

The Revenue from Operations of the company has increased from Rs. 3,665.29 Lakhs in FY 2024-25 to Rs. 4,643.34 Lakhs in FY 2025-26, representing an increase of 26.68%. This increase in revenue has led to increase in Trade Receivables of the company to Rs.1,415.80 Lakhs in FY 2025-26 as compared to Rs. 1,071.35 lakhs in F.Y.2024-25, leading to increase in working capital requirement in F.Y. 2025-26.

**Justification of increase in working capital requirements of the Company for estimated period FY 2026-27:**

The company foresees a rise in working capital needs on account of continuous increase in the revenue from business operations of the company in F.Y. 2026-27. This is mainly due to expected increase in revenue from airport and Metro advertising services in projected years.

The trade receivables of the company are estimated at Rs. 1,850.00 Lakhs in FY 2026-27 which is in commensurate with the revenue from operations of the company in respective years. The estimated trade payables of the company are expecting to decrease to Rs. 185.00 Lakhs in F.Y. 2026-27. The estimated trade payables holding period are estimated at 25 days for the F.Y. 2026-27 as compared to 41 days in F.Y. 2025-26 as company aims to improve its creditability in the market with timely payments to its creditors thereby reducing its overall trade payable days. All these combined has resulted in the increase in working capital requirement of the company.

**5. General Corporate Purpose**

Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes. We intend to deploy the balance Fresh Issue proceeds aggregating ₹255.58 towards the general corporate purposes to drive our business growth. In accordance with the policies set up by our Board, we have flexibility in applying the remaining Net Proceeds, for general corporate purpose including but not restricted to, meeting operating expenses, initial development costs for projects other than the identified projects, and the strengthening of our business development and marketing capabilities, meeting exigencies, which the Company in the ordinary course of business may not foresee or any other purposes as approved by our Board of Directors, subject to compliance with the necessary provisions of the Companies Act, 2013.

We confirm that any issue related expenses shall not be considered as a part of General Corporate Purpose. Further in case, our actual Issue expenses turn to be lesser than the estimated Issue expenses of ₹187.44 lakhs, such surplus amount shall be utilized for General Corporate Purpose in such a manner that the amount for general corporate purposes, as mentioned in the Prospectus, shall not exceed 15% of the amount raised by our Company through Proceeds from Fresh Issue or Rs. 10 Crores, whichever is lower.

**Public Issue Expenses**

The total expenses for this Issue are estimated to be approximately Rs. 187.44 Lakhs, which is 10.96% of the Issue Size. All the Issue related expenses shall be proportionately met out from proceeds of the Issue as per applicable laws. The break-up of the same is as follows:

| Particulars | Estimated issue expenses (Rs. in lakhs)* | % of total estimated Issue expenses | % of Gross Proceeds |
|---|---|---|---|
| Lead Manager Fees including underwriting commission | 43.79 | 23.36% | 2.56% |
| Fees Payable to Registrar to the Issue | 1.18 | 0.63% | 0.07% |

| | | | |
|---|---|---|---|
| Fees Payable for Advertising and Publishing Expenses | 6.72 | 3.59% | 0.39% |
| Payment for Printing & Stationery, Postage. | 2.36 | 1.26% | 0.14% |
| Fees Payable to Auditor, Legal Advisors and legal search report | 14.28 | 7.62% | 0.83% |
| Fees Payable to Regulators including Stock Exchange and depositories | 11.45 | 6.11% | 0.67% |
| Fees payable for Marketing & distribution expenses Selling Commission, Brokerage, Processing Fees | 107.67 | 57.44% | 6.29% |
| **Total Estimated Issue Expenses** | **187.44** | **100.00%** | **10.96%** |

**Issue expenses will be finalized on determination of Issue Price and incorporated at the time of filing of the Prospectus. Issue expenses are estimates and are subject to change.*

*(1) Amounts will be finalised and incorporated in the Prospectus on determination of Issue Price. Issue expenses include applicable taxes, where applicable. Issue expenses are estimates and are subject to change.*

*(2) Selling commission payable to the SCSBs on the portion for Individual Bidders, Non-Institutional Bidders, which are directly procured by the SCSBs, would be as follows*

| | |
|---|---|
| *Portion for Individual Bidders** | *0.10 % of the Amount Allotted* (plus applicable taxes)* |
| *Portion for Non-Institutional Bidders** | *0.10 % of the Amount Allotted* (plus applicable taxes)* |

**Amount allotted is the product of the number of Equity Shares Allotted and the Issue Price. The selling commission payable to the SCSBs will be determined on the basis of the bidding terminal ID as captured in the Bid Book of BSE or NSE*

*(3) No uploading/ processing fees shall be payable by our Company to the SCSBs on the applications directly procured by them. Processing fees payable to the SCSBs on the portion for Individual Bidders and Non-Institutional Bidders which are procured by the members of the Syndicate/ sub-Syndicate/ Registered Broker/ CRTAs/ CDPs and submitted to SCSB for blocking, would be as follows:*

| | |
|---|---|
| *Portion for Individual Bidders* | *Rs. 10//- per valid Bid cum Application Form (plus applicable taxes)* |
| *Portion for Non-Institutional Bidders* | *Rs. 10//] per valid Bid cum Application Form (plus applicable taxes)* |

*Notwithstanding anything contained above the total processing fee payable under this clause will not exceed Rs. 1 lakh (plus applicable taxes) and in case if the total processing fees exceeds Rs. 1 lakh] (plus applicable taxes) then processing fees will be paid on pro-rata basis.*

*(4) The processing fees for applications made by Individual Bidders using the UPI Mechanism would be as follows:*

| | |
|---|---|
| *Members of the Syndicate/ RTAs/ CDPs (uploading charges)* | *Rs. 10/ per valid application (plus applicable taxes)* |
| *Sponsor Bank – Kotak Mahindra bank Limited* | *Rs. 6/- per valid Bid cum Application Form* (plus applicable taxes) The Sponsor Bank shall be responsible for making payments to the third parties such as remitter bank, NPCI and such other parties as required in connection with the performance of its duties under the SEBI circulars, the Syndicate Agreement and other applicable laws.* |

**For each valid application by respective Sponsor Bank*
*Notwithstanding anything contained above in this clause the total Uploading charges/ Processing fees payable to Members of the Syndicate/ RTAs/ CDPs for applications made by Individual Investors (up to ₹200,000), Non-Institutional Bidders (for an amount more than ₹200,000 and up to ₹500,000) using the UPI Mechanism and in case if the total uploading charges/ processing fees exceeds Rs. 1 lakh (plus applicable taxes) then uploading charges/ processing fees using UPI Mechanism will be paid on pro-rata basis.*

*(5) Selling commission on the portion for Individual Bidders and Non-Institutional Bidders which are procured by members of the Syndicate (including their sub-Syndicate Members), Registered Brokers, CRTAs and CDPs or for using 3-in-1 type accounts- linked online trading, demat & bank account provided by some of the Registered Brokers which are Members of the Syndicate (including their Sub-Syndicate Members) would be as follows:*

| | |
|---|---|
| *Portion for Individual Bidders* | *0.10 % of the Amount Allotted* (plus applicable taxes)* |
| *Portion for Non-Institutional Bidders* | *0.10 % of the Amount Allotted* (plus applicable taxes)* |

**Amount Allotted is the product of the number of Equity Shares Allotted and the Issue Price*
*Uploading charges payable to Members of the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs on the applications made by Individual Bidders using 3-in-1 accounts and Non-Institutional Bidders which are procured by them and submitted to SCSB for blocking or using 3-in- 1 accounts, would be as follows: Rs. 10 plus applicable taxes, per valid application bid by the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs.*

*Bidding charges payable to the Registered Brokers, CRTAs/ CDPs on the portion for Individual Bidders and Non-Institutional Bidders which are directly procured by the Registered Brokers or CRTAs or CDPs and submitted to SCSB for processing would be as follows:*

| | |
|---|---|
| *Portion for Individual Bidders** | *Rs. 10/ per valid application (plus applicable taxes)* |
| *Portion for Non-Institutional Bidders** | *Rs. 10/ per valid application (plus applicable taxes)* |

** Based on valid applications*

*Notwithstanding anything contained above the total uploading/ bidding charges payable under this clause will not exceed Rs. 1 lakh (plus applicable taxes) and in case if the total uploading/ bidding charges exceeds Rs. 1 lakh (plus applicable taxes) then uploading charges will be paid on pro-rata basis.*

*The Selling Commission payable to the Syndicate/ Sub-Syndicate Members will be determined on the basis of the Bid cum Application Form number/ series, provided that the application is also bid by the respective Syndicate/ Sub-Syndicate Member. For clarification, if a Syndicate ASBA application on the Bid cum Application Form number/ series of a Syndicate/ Sub-Syndicate Member, is bid by an SCSB, the Selling Commission will be payable to the SCSB and not the Syndicate/ Sub-Syndicate Member. Bidding Charges payable to members of the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs on the portion for Individual Investor and Non-Institutional Bidders which are procured by them and submitted to SCSB for blocking, would be as follows: Rs. 10/ plus applicable taxes, per valid application bid by the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs.*

*The selling commission and bidding charges payable to Registered Brokers the CRTAs and CDPs will be determined on the basis of the bidding terminal ID as captured in the Bid Book of BSE*

*All such commissions and processing fees set out above shall be paid as per the timelines in terms of the Syndicate Agreement and/or Escrow and Sponsor Bank Agreement. Further, the processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021.*

**Proposed Schedule of Implementation:**

The proposed year wise break up of deployment of funds and Schedule of Implementation of Net Issue Proceeds is as under:

***(Amount in ₹ Lakhs)***

| S. No. | Particulars | F.Y. 2026-27 |
|---|---|---|
| 1. | Funding Capital Expenditure towards Purchase of Media Assets | 421.27 |
| 2. | Payment of Security Deposit for advertising rights at Patna, Airport | 376.59 |
| 3. | Repayment of certain borrowing availed by the Company | 145.00 |
| 4. | To meet Working Capital requirements | 325.00 |
| 5. | General Corporate Purpose | 255.58 |
| | **Total** | **1523.44** |

To the extent our Company is unable to utilize any portion of the Net Proceeds towards the Objects, as per the estimated schedule of deployment specified above, our Company shall deploy the Net Proceeds in the subsequent Financial Years towards the Objects.

**Appraisal**

None of the Objects have been appraised by any bank or financial institution or any other independent third-party organization. The funding requirements of our Company and the deployment of the proceeds of the Issue are currently based on available quotations and management estimates. The funding requirements of our Company are dependent on a number of factors which may not be in the control of our management, including but not limited to variations in interest rate structures, changes in our financial condition and current commercial conditions of our Business and are subject to change in light of changes in external circumstances or in our financial condition, business or strategy.

**Shortfall of Funds**

Any shortfall in meeting the fund requirements will be met by way of internal accruals and or unsecured Loans.

**Bridge Financing Facilities**

Our Company has not raised any bridge loans from any bank or financial institution as on the date of this Prospectus, which are proposed to be repaid from the Net Proceeds. However, depending upon business requirements, our Company may consider raising bridge financing facilities, including through secured or unsecured loans. If any bridge financing is availed

to fund any of the objects mentioned above, then the same would be repaid out of the IPO proceeds and such utilization (towards repayment of Bridge Loan) shall be construed to be done for the specific object itself

**Monitoring Utilization of Funds**

As the size of the issue will not exceed Rs. 5,000 Lakhs, the appointment of Monitoring Agency would not be required as per Regulation 262(1) of the SEBI ICDR Regulations. Our Board and the management will monitor the utilization of the Net Issue Proceeds through our audit committee. Pursuant to Regulation 32 of the SEBI Listing Regulations, our Company shall on half-yearly basis disclose to the Audit Committee the Application of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in the Prospectus and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the issue have been utilized in full.

**Interim Use of Funds**

Pending utilization of the Net Proceeds for the purposes described above, our Company will deposit the Net Proceeds only with scheduled commercial banks included in the Second Schedule of the Reserve Bank of India Act, 1934, as amended, as may be approved by our Board. In accordance with Section 27 of the Companies Act, 2013, our company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any other listed company or for any investment in the equity markets or investing in any real estate product or real estate linked products.

**Interim Use of Proceeds**

Pending utilization of the Issue proceeds of the Issue for the purposes described above, our Company will deposit the Net Proceeds with scheduled commercial banks included in schedule II of the RBI Act.

Our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any listed company or for any investment in the equity markets or investing in any real estate product or real estate linked products.

**Variation in Objects**

In accordance with Section 13(8) and Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the Initial Public Issue without our Company being authorized to do so by the Shareholders by way of a special resolution through a postal ballot. Further, pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company shall on half yearly basis disclose to the Audit Committee the applications of the proceeds of the Offer. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution ("Postal Ballot Notice") shall specify the prescribed details as required under the Companies Act. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in Hindi, the vernacular language of the jurisdiction where our Registered Office is situated. Our Promoters will be required to provide an exit opportunity to such shareholders who do not agree to the above stated proposal, at a price as may be prescribed by SEBI, in this regard.

The promoters or shareholders in control of an issuer shall provide an exit offer to dissenting shareholders as provided for in the Companies Act, 2013 in case of change in objects or variation in the terms of contract related to objects referred to in the offer document as per the conditions and in the manner provided in Schedule XX.

**Other confirmations**

There are no material existing or anticipated transactions with our Promoters, our Directors, our Company's key Managerial personnel, in relation to the utilization of the Net Proceeds. No part of the Net Proceeds will be paid by us as consideration to our Promoters, our directors or key managerial personnel except in the normal course of business and in compliance with the applicable laws.

## BASIS FOR ISSUE PRICE

Investors should read the following summary with the section titled ***"Risk Factors"***, the details about our Company under the section titled ***"Our Business"*** and its financial statements under the section titled ***"Financial Information of the Company"*** beginning on page 20, page 103 and page 150 respectively of the Prospectus. The trading price of the Equity Shares of Our Company could decline due to these risks and the investor may lose all or part of his investment.

Price Band/ issue Price shall be determined by our Company, in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of the qualitative and quantitative factors as described in this section. The face value of the Equity Shares is ₹10/- each and the Issue Price is 7.0 times of the face value at the lower end of the Price Band and 7.4 times of the face value at the upper end of the Price Band.

For the purpose of making an informed investment decision, the investors should also refer **"*Risk Factors*"**, **"*Our Business*"**, **"*Financial Information of the Company*"** and ***"Management's Discussion and Analysis of Financial Conditions and Results of Operations"*** beginning on page 20, page 103, page 150 and page 198 respectively of this Prospectus.

### QUALITATIVE FACTORS

We believe the following business strengths allow us to successfully compete in the industry:

1. Diversified revenue from clients at multiple locations and geographies in India;
2. Access to Strategic Advertising Rights Across Multiple Media Assets;
3. Experience of our Promoters and senior management team;
4. Focus on Customer Satisfaction and Execution Capabilities;
5. Strong Client Retention and Repeat Business

For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to sections titled ***"Our Business"*** beginning on page 103 of this Prospectus.

### QUANTITATIVE FACTORS

The information presented below relating to our Company is based on the Restated Financial Statements. For details, please refer section titled ***"Financial Information of the Company"*** on page 150 of this Prospectus.

Some of the quantitative factors which may form the basis for calculating the Issue Price are as follows:

**1. Basic & Diluted Earnings per share (EPS) (Face value of ₹10 each):**

As per the Restated Financial Statements: -

| Sr. No | F.Y./Period | Basic & Diluted (₹) | Weights |
|---|---|---|---|
| 1. | Financial Year ending March 31, 2026 | 8.61 | 3 |
| 2. | Financial Year ending March 31, 2025 | 7.30 | 2 |
| 3. | Financial Year ending March 31, 2024 | 5.72 | 1 |
| | **Weighted Average** | **7.69** | **6** |

***Notes:***

*i. The figures disclosed above are based on the Restated Financial Statements of the Company.*
*ii. The face value of each Equity Share is ₹10.00.*
*iii. Earnings per Share has been calculated in accordance with **Accounting Standard 20 – "Earnings per Share"** issued by the Institute of Chartered Accountants of India.*
*iv. The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Statements as appearing in Annexure IV.*
*v. Basic Earnings per Share = Net Profit/(Loss) after tax, as restated attributable to equity shareholders / Weighted average number of equity shares outstanding during the year/ period*
*vi. Diluted Earnings per Share = Net Profit/(Loss) after tax, as restated attributable to equity shareholders / Weighted average number of diluted potential equity shares outstanding during the year/ period.*

**2. Price Earning (P/E) Ratio in relation to the Price Band of ₹70/- to ₹74/- per Equity Share of Face Value of ₹10/- each fully paid up:**

| Particulars | (P/E) Ratio at the Floor Price (₹70/-) | (P/E) Ratio at the Cap Price (₹74/-) |
|---|---|---|
| P/E ratio based on the Basic & Diluted EPS, as restated for Financial Year 2025-26 | 8.13 | 8.59 |
| P/E ratio based on the Weighted Average EPS, as restated. | 9.10 | 9.62 |

| Industry P/E Ratio* | (P/E) Ratio |
|---|---|
| Highest (Bright Outdoor Media Limited) | 29.48 |
| Lowest (Simca Advertising Limited) | 12.75 |
| Industry Average | **21.12** |

** For the purpose of industry, we have considered those companies which are engaged in the similar line of business segment as of our Company, however, they may not be exactly comparable in terms of product portfolio or the size of our Company. The peers have been included for the purpose of broad comparison.*

***Note:***

i) The P/E ratio of our Company has been computed by dividing Issue Price with EPS.

ii) P/E Ratio of the peer company is based on the audited results for the F.Y. 2025-26 and stock exchange data dated August 12, 2026.

**3. Return on Net worth (RoNW)**

| Sr. No. | Period | RONW (%) | Weights |
|---|---|---|---|
| 1. | Financial Year ending March 31, 2026 | 30.83 | 3 |
| 2. | Financial Year ending March 31, 2025 | 37.74 | 2 |
| 3. | Financial Year ending March 31, 2024 | 47.38 | 1 |
| | **Weighted Average** | **35.89** | **6** |

**Note:**

*i) The figures disclosed above are based on the Restated Financial Statements of the Company.*

*ii) The RoNW has been computed by dividing restated net profit after tax (excluding exceptional items) with restated Net worth as at the end of the year/period*

*iii) Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.*

**4. Net Asset Value (NAV) per Equity Share:**

| Sr. No. | NAV per Equity Share | (Amount in ₹) |
|---|---|---|
| 1. | As at March 31, 2024 | 12.03 |
| 2. | As at March 31, 2025 | 19.33 |
| 3. | As at March 31, 2026 | 27.94 |
| 4. | NAV per Equity Share after the Issue | |
| | a) at Floor Price | 39.04 |
| | b) at Cap Price | 40.10 |
| 5. | Issue Price | 74.00 |

**The above NAV has been calculated based on weighted number of shares outstanding at the end of the respective year.*

***Notes:***

*i. The figures disclosed above are based on the Restated Financial Statements of the Company.*

*ii. NAV per share=Restated Net worth at the end of the year/period divided by weighted average number of equity shares outstanding at the end of the year/period*

*iii. Net worth is computed as the sum of the aggregate of paid-up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares and debit or credit balance of profit and loss account.*

*iv. Issue Price per Equity Share will be determined by our Company in consultation with the Book Running Lead Manager.*

**5. Comparison of Accounting Ratios with Industry Peers**

| Name of Company | Current Market Price (₹) | Face Value | EPS | PE | RoNW (%) | Net Asset Value per share (₹) | Revenue from Operations (₹ in Lakhs) |
|---|---|---|---|---|---|---|---|
| | | | Basic/ Diluted | | | | |
| Century Business Media Limited | 74.00 | 10 | 8.61 | 8.59 | 30.83% | 27.94 | 4643.34 |
| **Peer Group** | | | | | | | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Bright Outdoor Media Limited | 361.40 | 10.00 | 12.26 | 29.48 | 12.96% | 85.03 | 15,302.65 |
| Signpost India Limited | 270.05 | 2 | 13.14 | 20.55 | 24.13% | 54.44 | 57,593.43 |
| Simca Advertising Limited | 240.80 | 10 | 18.88 | 12.75 | 57.24% | 24.24 | 12,721.81 |

**Notes:**

*(i) Source-All the financial information for listed industry peer "***Bright Outdoor Media Limited***" and "***Signpost India Limited***" mentioned above is sourced from the Annual Reports of the aforesaid companies for the year ended March 31, 2025, March 31, 2024 and* "Simca Advertising Limited" *the same is sourced from, prospectus filed with stock exchange dated August 05, 2025 & May 13, 2026 respectively. For the year ended March 31, 2026 Financial Information is sourced from Outcome of Board meeting submitted to exchange for all 3 listed peers companies mentioned above.*

*(ii) Market Price for the listed peer mentioned above is sourced from stock exchange data dated August 12, 2026 to compute the corresponding financial ratios.*

*(iii) Further, P/E Ratio is based on the current market price of the respective scrips available on BSE SME, NSE Emerge and BSE respectively.*

*(iv) The EPS, NAV, RoNW and Total Income of our Company are taken as per Restated Financial Statement for the Financial Year 2025-26.*

*(v) NAV per share is computed as the closing net worth divided by the closing outstanding number of paid-up equity shares.*

*(vi) P/E Ratio of the peer companies are based on the audited financial results of the company for the year ended March 31, 2026.*

*(vii) RoNW has been computed as net profit after tax divided by closing net worth.*

*(viii) Net worth has been computed as total of Equity Share Capital and Reserves & Surplus.*

*(ix) The face value of Equity Shares of our Company is ₹10/- per Equity Share and the Issue price is 7.4] times the face value of equity share.*

## 6. Key Performance Indicators

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of our company.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated August 14, 2026 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years' period prior to the date of filing of this Prospectus. Further, the KPIs herein have been certified by **M/s Lodha Patel Wadhwa & Co**, Chartered Accountants, by their certificate dated August 14, 2026.

The KPIs of our Company have been disclosed in the sections titled ***"Our Business"*** and ***"Management's Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators"*** on page 103 and page 198, respectively. We have described and defined the KPIs as applicable in ***"Definitions and Abbreviations"*** on page 1 of this Prospectus.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Offer, whichever is later or for such other duration as may be required under the SEBI (ICDR) Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI (ICDR) Regulations.

**Key Performance Indicators of our Company**

***(Amount in Rs. Lakhs, except percentages and ratios)***

| Key Financial Performance | As of year ended | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | FY 2025-26 | FY 2024-25 | FY 2023-24 |
| Revenue from Operations[(1)] | 4,643.34 | 3,665.29 | 3,203.39 |
| EBITDA[(2)] | 857.62 | 717.66 | 558.38 |
| EBITDA Margin[(3)] | 18.47% | 19.58% | 17.43% |
| PAT[(4)] | 555.56 | 470.47 | 367.60 |
| PAT Margin[(5)] | 11.96% | 12.84% | 11.48% |

| | | | |
|---|---|---|---|
| RoE(%)[6] | 36.44% | 46.52% | 62.15% |
| RoCE (%)[7] | 30.06% | 36.65% | 32.57% |
| Net Worth[8] | 1,802.20 | 1246.65 | 775.85 |

***Notes:***

*[1] Revenue from operation means revenue from sale of services and other operating revenues*

*[2] EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income*

*[3] 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations*

*[4 PAT is calculated as Profit before tax – Tax Expenses*

*[5] 'PAT Margin' is calculated as PAT for the year divided by revenue from operations.*

*[6] Return on Equity is ratio of Profit after Tax and Average Shareholder Equity*

*[7] Return on Capital Employed is calculated as EBIT divided by capital employed, where capital employed is defined as shareholders' equity plus total borrowings {current & non-current} and EBIT is defined as profits before taxes and interest expenses less other income.*

*[8] Net Worth = Equity Share Capital + Reserve and Surplus (including surplus in the Statement of Profit & Loss) - Preliminary Expenses to the extent not written-off.*

**Explanation for KPI metrics:**

| KPI | Explanations |
|---|---|
| Revenue from Operations | Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business |
| EBITDA | EBITDA provides information regarding the operational efficiency of the business |
| EBITDA Margin (%) | EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business |
| PAT | Profit after tax provides information regarding the overall profitability of the business. |
| PAT Margin (%) | PAT Margin (%) is an indicator of the overall profitability and financial performance of our business. |
| RoE(%) | RoE provides how efficiently our Company generates profits from shareholders' funds. |
| RoCE (%) | RoCE provides how efficiently our Company generates earnings from the capital employed in the business. |
| Net Worth | Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity. |

**7. Set forth below are the details of comparison of key performance of indicators with our listed industry peer:**

***(₹In Lakhs except percentages and ratios)***

| Key Financial Performance | Century Business Media Limited | | | Signpost India Limited | | |
|---|---|---|---|---|---|---|
| | FY 2025-26 | FY 2024-25 | FY 2023-24 | FY 2025-26 | FY 2024-25 | FY 2023-24 |
| Revenue from operations[1] | 4,643.34 | 3,665.29 | 3,203.39 | 57593.43 | 45,322.41 | 38,744.54 |
| EBITDA[2] | 857.62 | 717.66 | 558.38 | 14660.10 | 8899.06 | 8281.32 |
| EBITDA Margin (%) [3] | 18.47% | 19.58% | 17.43% | 25.45% | 19.64% | 21.37% |
| PAT[4] | 555.56 | 470.47 | 367.60 | 7021.00 | 3374.52 | 4406.41 |
| PAT Margin (%)[5] | 11.96% | 12.84% | 11.48% | 12.19% | 7.45% | 11.37% |
| RoE(%)[6] | 36.44% | 46.52% | 62.15% | 27.30% | 16.52% | 26.21% |
| RoCE(%)[7] | 30.06% | 36.65% | 32.57% | 22.81% | 14.31% | 21.60% |

| Key Financial Performance | Bright Outdoor Media Limited | | | Simca Advertising Limited | | |
|---|---|---|---|---|---|---|
| | FY 2025-26 | FY 2024-25 | FY 2023-24 | FY 2025-26 | FY 2024-25 | FY 2023-24 |
| Revenue from operations[1] | 15302.65 | 12,674.55 | 10,667.89 | 12,721.81 | 7,494.46 | 4,930.50 |
| EBITDA[2] | 3282.55 | 2,607.00 | 2,265.45 | 2,292.79 | 1,348.89 | 772.29 |
| EBITDA Margin (%) [3] | 21.45% | 20.57% | 21.24% | 18.02% | 18.00% | 15.66% |
| PAT[4] | 2404.67 | 1,907.50 | 1,603.84 | 1,661.57 | 997.52 | 577.58 |
| PAT Margin (%)[5] | 15.71% | 15.05% | 15.03% | 13.06% | 13.71% | 11.71% |
| RoE(%)[6] | 13.77% | 12.31% | 13.07% | 80.18% | 57.44% | 78.14% |
| RoCE(%)[7] | 17.58% | 15.50% | 13.88% | 78.29% | 76.57% | 104.50% |

***Notes:***

*[1]Revenue from operation means revenue from sales, service and other operating revenues*

*[2]EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income*

*(3) 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations*
*(4 PAT is calculated as Profit before tax – Tax Expenses*
*(5) 'PAT Margin' is calculated as PAT for year divided by revenue from operations.*
*(6) Return on Equity is ratio of Profit after Tax and Average Shareholder Equity*
*(7) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}.*

**8. Weighted average cost of acquisition**

**a) The price per share of our Company based on the primary/ new issue of shares (Equity/ Convertible Securities):**

There has been no issuance of Equity Shares other than Equity Shares issued pursuant to bonus issue made on March 23, 2025, during the 18 months preceding the date of this Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

**b) The price per share of our Company based on the secondary Sale/ Acquisition of shares (Equity Shares):**

There have been no secondary sale/ acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts of shares), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-Issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

**c) Price per share based on the last five Primary Issuances or Secondary Transactions**

Since there are no such transactions to report to under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter/ Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), not older than 3 years prior to the date of this certificate irrespective of the size of transactions, is as below:

**Primary Transaction:**

Except as disclosed below, there have been no primary transactions in the last three years preceding the date of this Prospectus:

| Date of Allotment | No. of equity Shares allotted | Face value per Equity share (₹) | Issue price per Equity share (₹) | Nature of Allotment | Nature of consideration | Total Consideration (in ₹ lakhs) |
|---|---|---|---|---|---|---|
| March 23, 2025 | 56,43,120 | 10 | Nil | Bonus Issue in the ration of 7:1 | Other than Cash | Nil |

**Secondary Transactions:**

| S. No. | Date of Transfer | Name of Transferors | Name of Transferee | Number of Equity shares | Percentage of pre issue share capital of the company | Nature of Issue |
|---|---|---|---|---|---|---|
| **1** | August 14, 2026 | Sangita Dokania | Shashi Kumar Choudhary | 4,72,600 | 7.33% | Gift |
| **2** | | Seema Chaudhary | Neeraj Kumar Kedia | 2,000 | 0.03% | Gift |
| **3.** | | Shashi Kumar Choudhary | Khushi Choudhary | 5,000 | 0.08% | Gift |
| **4.** | | | Shreya Choudhary | 5,000 | 0.08% | Gift |
| **5.** | February 29, 2024 | Shashi Kumar Choudhary | Shreya Choudhary | 10 | Negligible | Gift |

**Weighted average cost of acquisition & Issue price:**

| Types of transactions | Weighted average cost of acquisition (₹ per Equity Shares) | Floor Price* (i.e. ₹70.00) | Cap Price* (i.e. ₹74.00) |
|---|---|---|---|
| Weighted average cost of acquisition of primary / new issue as per paragraph 8(a) above. | NA^ | NA^^ | NA^^ |
| Weighted average cost of acquisition for secondary sale / acquisition as per paragraph 8(b) above. | NA^^ | NA^^ | NA^^ |
| Weighted average cost of acquisition of primary issuances/ secondary transactions as per paragraph 8(c) above | Nil | **Nil** | **Nil** |

***Note:***

^There were no primary/ new issue of shares (equity/ convertible securities) as mentioned in paragraph 8(a) above, in last 18 months from the date of this Prospectus.

^^There were no secondary transactions as mentioned in paragraph 8(b) above, in last 18 months from the date of this Prospectus.

** To be updated at Prospectus stage.*

**Explanation for Issue Price/ Cap Price being 7.4 times of WACA of primary issuances/ secondary transactions of** Equity **Shares (as disclosed above) along with our Company's KPIs and financial ratios for Fiscals 2026, 2025 and 2024 and in the view of the external factor which may have influenced the pricing of the issue:**

1. The Cap Price of ₹74 per Equity Share has been determined after considering the Company's operational and financial performance, including Revenue from Operations of ₹4,643.34 lakh, ₹3,665.29 lakh and ₹3,203.39 lakh, EBITDA of ₹857.62 lakh, ₹717.66 lakh and ₹558.38 lakh and PAT of ₹555.56 lakh, ₹470.47 lakh and ₹367.60 lakh for Fiscals 2026, 2025 and 2024, respectively.

2. The Cap Price has also been determined after considering the Company's EPS and return parameters, with EPS of ₹8.61, ₹7.30 and ₹5.72 and RoNW of 30.83%, 37.74% and 47.38% for Fiscals 2026, 2025 and 2024, respectively. At the Cap Price of ₹74 per Equity Share, the implied P/E multiple based on the FY2026 EPS is approximately 8.59x, as against the industry P/E range of 12.75x to 29.48x and industry average of 21.12x.

3. The Company's NAV per Equity Share increased from ₹12.03 as at March 31, 2024 to ₹19.33 as at March 31, 2025 and ₹27.94 as at March 31, 2026, while its Net Worth increased from ₹775.85 lakh to ₹1,246.65 lakh and ₹1,802.20 lakh during the corresponding period.

**External factors**

The pricing of the Issue may also be influenced by external factors affecting the Company's business, including regulatory and municipal policies governing outdoor advertising, general economic conditions and advertising expenditure, competition from outdoor advertising and digital/social media platforms, availability and renewal of rights for high-traffic locations, changes in advertising technology and media consumption patterns and dependence on major clients.

This is a Book Built Issue and the price band for the same shall be published two working days before opening of the Issue in all editions of the English national newspaper Business Standard, all editions of Hindi national newspaper Business Standard and Patna edition of regional daily newspaper Pratah Kiran where the registered office of the company is situated each with wide circulation.

**The Issue Price of ₹ 7.4 times of the face value of the Equity Shares**

The Issue Price of ₹ 74/- shall be determined by our Company in consultation with the BRLM in accordance with the SEBI ICDR Regulations, and on the basis of market demand from investors for Equity Shares, as determined through the Book Building Process, and is justified in view of the above qualitative and quantitative parameters. Investors should read the above mentioned information along with ***"Our Business", "Risk Factors" and "Restated Financial Statements"*** on pages 103, 20 and 150 respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in **"Risk Factors"** or any other factors that may arise in the future and you may lose all or part of your investment.

## STATEMENT OF SPECIAL TAX BENEFITS

**To,**
**The Board of Directors,**
**Century Business Media Limited**
107, Emarat Firdaus Exhibition Road
Patna, Bihar - 800001

***Sub: Statement of Tax Benefits ('The Statement') available to* Century Business Media Limited *("The Company"), and its shareholders prepared in accordance with the requirement in Schedule VI-Clause 9L of Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations 2018, as amended ("The Regulation")***

Dear Sirs,

We hereby report that the enclosed annexure prepared by the management of **Century Business Media Limited** states the special tax benefits available to the Company and the shareholders of the Company under the Income-Tax Act, 1961 including Income-Tax Act, 2025 as amended by the Finance Act 2026, the Customs Act, 1962, the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, the Union Territory Goods and Services Tax Act, 2017, respective State Goods and Services Tax Act, 2017 (collectively the "GST Act") presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Company or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions which, based on business imperatives which the Company may face in the future, the Company may or may not choose to fulfill.

The benefits discussed in the enclosed Annexure cover only special tax benefits available to the Company do not cover any general tax benefits available to the Company. Further, the preparation of enclosed statement and the contents stated therein is the responsibility of the Company's management. We are informed that, this Statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the proposed initial public offering of Equity shares ("the Issue") by the Company.

We do not express any opinion or provide any assurance as to whether:

a) The Company or its shareholders will continue to obtain these benefits in future; or

b) The conditions prescribed for availing the benefits have been/would be met.

The contents of the enclosed statement are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company.

Our views are based on facts and assumptions indicated to us and the existing provisions of tax law and its interpretations, which are subject to change or modification from time to time by subsequent legislative, regulatory, administrative, or judicial decisions. Any such changes, which could also be retrospective, could have an effect on the validity of our views stated herein.

We assume no obligation to update this statement on any events subsequent to its issue, which may have a material effect on the discussions herein. This report including enclosed annexure are intended solely for your information and for the inclusion in the Draft offer document/ offer document or any other issue related material in connection with the proposed initial public offer of the Company and is not to be used, referred to or distributed for any other purpose without our prior written consent.

This statement has been prepared solely in connection with the Proposed Issue by the Company under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Yours faithfully,

**For LODHA PATEL WADHWA & CO**.
Chartered Accountants
FRN 006271C

**Sd/-**
**(SANJAY GOENKA)**
Partner
**M. No.: 074350**
**Place: Patna**
**Date: August 14, 2026**
**UDIN:** 26074350BRWMUX4702

## ANNEXURE TO THE STATEMENT OF SPECIAL TAX BENEFITS

The information provided below sets out the special tax benefits available to the Company and the Equity Shareholders under Income-Tax Act, 1961 including the Income Tax Act, 2025 as amended by the Finance Act, 2026 presently in force in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in Equity Shares particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the benefits, which an investor can avail.

### A. SPECIAL DIRECT AND INDIRECT TAX BENEFITS TO THE COMPANY:

#### 1. Under Direct Tax Laws

There are no special tax benefits available to the company under the Income Tax Act, 1961 including Income Tax Act, 2025 as amended by the Finance Act, 2026.

#### 2. Under Indirect-tax Laws including Central Goods & Service Tax Act, 2017

**Benefits under the Central Goods and Services Tax Act, 2017, respective State Goods and Services Tax Act, 2017, Integrated Goods and Services Tax Act, 2017 and The Union Territory Goods and Services Tax Act, 2017 (read with relevant rules prescribed thereunder)**

Under the Goods and Services Tax ("GST") regime, all supplies of goods and services which qualify as exports are classified as Zero-rated supplies. Zero rated supplies are eligible for claim of GST refund under any of the two mechanisms, at the option of the Company.

The Company can either effect zero-rated supplies under Bond/ Letter of Undertaking (LUT) without payment of GST and claim refund of accumulated Input Tax Credit or effect zero-rated supplies on payment of Integrated Goods and Services Tax and claim refund of the tax paid thereof as per provisions of section 54 of Central Goods and Services Tax Act, 2017. Thus, the option of claiming refund of GST on zero rated supplies is available to the Company.

### B. SPECIAL DIRECT AND INDIRECT TAX BENEFITS TO THE SHAREHOLDERS:

1. **Under Direct Tax Laws**

There are no Special Tax Benefits available to the Shareholders of the Company under the Income Tax Act 1961 including Income Tax Act, 2025 as amended by the Finance Act, 2026.

2. **Under Indirect Tax Laws**

There are no Special Tax Benefits available to the Shareholders under indirect tax laws including Central Goods & Service Tax Act, 2017

**NOTES:**

1. The above Annexure of special tax benefits sets out the provisions of Tax Laws in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of shares.

2. The above Annexure covers only the special tax benefits under the Act, read with the relevant rules, circulars and notifications and does not cover any benefit under any other law in force in India. This Annexure also does not discuss any tax consequences, in the country outside India, of an investment in the shares of an Indian company.

3. The above Annexure of special tax benefits is as per the current direct tax laws relevant for the assessment year 2026-27. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Tax Laws.

4. In respect of non-residents, the tax rates and consequent taxation mentioned above will be further subject to any benefits available under the relevant Double Taxation Avoidance Agreement, if any, entered into between India and the country in which the non-resident has fiscal domicile.

5. Section 115BAA was inserted in the Income-tax Act, 1961 pursuant to the Taxation Laws (Amendment) Act, 2019, granting an option to domestic companies to pay income tax at the rate of 22%, subject to fulfilment of the conditions prescribed therein. After considering surcharge at the rate of 10% and health and education cess at the rate of 4%, the effective tax rate is approximately **25.168%**.

With effect from April 1, 2026, the corresponding provisions are contained in **Section 200 of the Income-tax Act, 2025**. Section 200 provides an option to a domestic company to compute its income tax liability at the rate of 22%, subject to computation of its total income in accordance with the conditions specified thereunder. The surcharge applicable to a company opting for Section 200 is 10%, irrespective of the amount of total income, and health and education cess is applicable at the prescribed rate. Accordingly, the effective tax rate, based on the presently applicable surcharge and cess, is approximately 25.168%.

The Company has exercised the option under Section 115BAA of the Income-tax Act, 1961 from the Fiscal Year 2019-20 onwards. The said option corresponds to Section 200 of the Income-tax Act, 2025 for tax years beginning on or after April 1, 2026.

A company exercising the option under Section 115BAA of the Income-tax Act, 1961 or Section 200 of the Income-tax Act, 2025, as applicable, is required to compute its total income without claiming, inter alia, the following specified exemptions, deductions and allowances:

a. deduction in respect of profits and gains derived by eligible units established in a Special Economic Zone;
b. additional depreciation in respect of new plant and machinery;
c. specified investment-linked deductions and allowances, including deductions relating to investment in notified backward areas, tea, coffee or rubber development accounts and site restoration funds;
d. specified deductions in respect of expenditure on scientific research;
e. deductions in respect of specified businesses and agricultural extension projects;
f. deductions in respect of expenditure on notified skill development projects;
g. deductions under Chapter VIII of the Income-tax Act, 2025, other than the deductions specifically permitted under Section 200, including the corresponding deductions relating to employment of new employees and certain inter-corporate dividends;
h. set-off of any loss carried forward or depreciation from an earlier tax year, to the extent such loss or depreciation is attributable to any exemption, deduction or allowance not permissible under the concessional tax regime; and
i. set-off of any loss or unabsorbed depreciation deemed under the provisions relating to amalgamation, demerger, business reorganisation or succession, to the extent such loss or depreciation is attributable to any exemption, deduction or allowance not permissible under the concessional tax regime.

Under Section 200 of the Income-tax Act, 2025, the total income is specifically required to be computed without deductions under Sections 45(2), 47(1)(b), Chapter VIII other than Sections 146 and 148, and the provisions specified in Section 205(1)(a) to (g). Further, losses and depreciation attributable to such deductions cannot be set off and are deemed to have been given full effect, with no further deduction being available in subsequent tax years.

A company that has validly exercised the option under Section 115BAA of the Income-tax Act, 1961 was not subject to Minimum Alternate Tax under Section 115JB of that Act. Correspondingly, the Minimum Alternate Tax provisions contained in Section 206 of the Income-tax Act, 2025 do not apply to a company that has exercised the option under Section 200.

Further, the option exercised under Section 200 is required to be exercised in the prescribed manner on or before the due date for furnishing the return of income. Once exercised, the option applies to subsequent tax years and cannot subsequently be withdrawn. Failure to satisfy the prescribed conditions in any tax year would render the option invalid for that tax year and subsequent tax years.

6. This Annexure is intended only to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of tax consequences, each investor is advised to consult his or her tax advisor with respect to specific tax consequences of his/her investment in the shares of the Company.

7. For the purpose of reporting here, we have not considered the general tax benefits available to the company or shareholders.

8. The above statement covers only certain relevant direct tax law benefits and indirect tax law benefits or benefit.

No assurance is given that the revenue authorities/ courts will concur with the views expressed herein. The views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes. We shall not be liable to any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to any other person in respect of this statement.

Yours faithfully,

**For LODHA PATEL WADHWA & CO.**
**Chartered Accountants**
**FRN 006271C**

**SD/-**
**(SANJAY GOENKA)**
**Partner**
**M. No.: 074350**
**Place: Patna**
**Date: August 14, 2026**
**UDIN: 26074350BRWMUX4702**

## SECTION V- ABOUT THE COMPANY

## INDUSTRY OVERVIEW

*The information in this section has been extracted from various websites and publicly available documents from various industry sources. The data may have been re-classified by us for the purpose of presentation. Neither we nor any other person connected with the issue has independently verified the information provided in this section. Industry sources and publications, referred to in this section, generally state that the information contained therein has been obtained from sources generally believed to be reliable but their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured, and, accordingly, investment decisions should not be based on such information.*

Investors should note that this is only a summary of the industry in which we operate and does not contain all information that should be considered before investing in the Equity Shares. Before deciding to invest in the Equity Shares, prospective investors should read this Prospectus, including the information in "***Our Business***" and "***Financial Information***" beginning on page 103 and 150 respectively of this Prospectus. An investment in the Equity Shares involves a high degree of risk. For a discussion of certain risks in connection with an investment in the Equity Shares, see "***Risk Factors***" beginning on page 20 of this Prospectus.

### WORLD ECONOMIC OUTLOOK:

Global growth is projected to be 3.0 percent in 2026 and 3.4 percent in 2027, down from the average of 3.5 percent observed in 2024–25 and broadly unchanged on a cumulative basis compared with the forecasts in the April 2026 World Economic Outlook (WEO). The modest slowdown reflects the effects of the war in the Middle East being partly offset by accelerated demand-driven momentum in the global technology cycle thanks to advances in artificial intelligence (AI) and its adoption. The impact varies widely based on countries' exposure to the war and position in the technology value chain. Energy exporters outside the conflict zone benefit from favorable terms of trade, whereas economies plugged into the technology-led upturn experience stronger activity even if they are energy importers. In contrast, activity weakens for energy importers with limited participation in the technology value chain, a group that includes many low-income countries. Global headline inflation is expected to increase from 4.1 percent in 2025 to 4.7 percent in 2026 before declining to 3.9 percent in 2027. Slightly revised upward from April, these projections indicate that the disinflation trend in place since the beginning of 2024 has stalled.

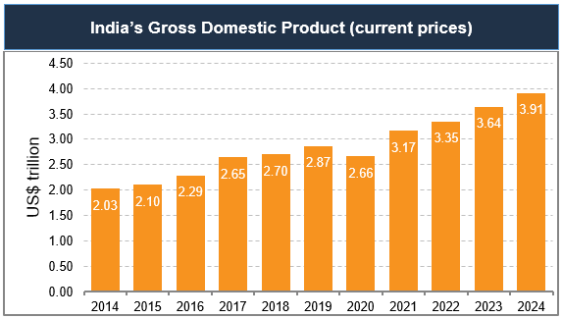
Risks to the outlook are more balanced than in April but still tilted to the downside. The possibility of renewed Middle East conflict looms large and could extend commodity price volatility, further threaten supply chains, raise prices, and weigh on financial conditions. Trade fragmentation could accelerate, possibly hurting output and increasing prices. A possible correction in technology-driven expectations adds to the downside risks, whereas eroded policy buffers can amplify those risks. Upside risks stem from a swifter-than-expected normalization in energy markets, stronger-than-expected technology investment, a revival of durable cooperation that lowers trade barriers, and structural reform that raises medium-term growth. Policy priorities are restoring price stability, supported by clear communication, central bank independence, and strong financial oversight, while rebuilding fiscal buffers and using fiscal tools sparingly through temporary, targeted support that preserves price signals. Structural reforms are needed to promote energy security, AI readiness, domestic rebalancing, and international cooperation should be strengthened to relieve the strain of ongoing tensions.

Source: https://www.imf.org/en/publications/weo/issues/2026/07/08/world-economic-outlook-update-july-2026

### INDIAN ECONOMY OVERVIEW:

India's economic momentum remains strong, underpinned by resilient domestic demand and sustained macroeconomic stability. In FY 2025–26, Real GDP (GDP at Constant Prices) is estimated to reach Rs. 3,22,58,000 crore, rising from Rs. 2,99,89,000 crore in FY 2024–25, reflecting a robust growth of 7.6%. At current prices, Nominal GDP is projected to reach Rs. 3,45,47,000 crore (US$ 3.91 trillion) in FY 2025–26, from Rs. 3,18,07,000 crore (US$ 3.60 trillion) in the previous year, registering a growth of 8.6%. On the production side, Real Gross Value Added (GVA) is estimated at Rs. 2,94,40,000 crore, up from Rs. 2,73,36,000 crore in FY 2024–25, indicating a growth of 7.7%, while Nominal GVA is expected to expand to Rs. 3,13,61,000 crore (US$ 3.55 trillion) from Rs. 2,88,54,000 crore (US$ 3.26 trillion), marking a growth of 8.7%. In Q3 FY26, Real GDP is estimated at Rs. 84,54,000 crores against Rs. 78,41,000 crores in Q3 FY25, while Nominal GDP rose to Rs. 90,91,000 crores from Rs. 83,46,000 crores, showing continued quarterly momentum. Collectively, these trends highlight India's position as one of the fastest-growing major economies, supported by broad-based expansion across sectors.

**Market Overview**




India is home to 126 unicorns, with six new startups achieving unicorn status in 2025.

India's current account deficit widened in Q3 FY 2025–26 (October–December), primarily due to a higher merchandise trade deficit.

The deficit stood at Rs. 1.18 lakh crore (US$ 13.2 billion), compared with Rs. 0.95 lakh crore (US$ 11.3 billion) in the same quarter last year. The merchandise trade deficit increased to Rs. 8.34 lakh crore (US$ 93.6 billion) from Rs. 6.70 lakh crore (US$ 79.3 billion) in Q3 FY25, while the services surplus improved to Rs. 5.12 lakh crore (US$ 57.5 billion) from Rs. 4.32 lakh crore (US$ 51.2 billion) during the same period.

**Road Ahead**

India's economic outlook remains robust, supported by strong macroeconomic fundamentals, resilient domestic demand and sustained investment momentum. The economy continues to rank among the fastest-growing major economies globally, driven by broad-based expansion across manufacturing, services and infrastructure, alongside steady improvement in industrial and business activity.

A stable external position, supported by a manageable current account balance and consistent capital flows, reinforces confidence in India's long-term growth trajectory. Despite evolving global uncertainties, investor interest remains intact across key sectors, backed by policy stability and structural growth drivers.

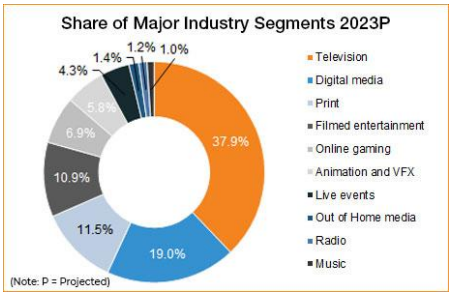
Domestic demand continues to act as a key anchor, supported by stable inflation, rising mobility and travel activity, healthy tax collections and strong participation from domestic institutional investors.

Ongoing government initiatives to boost manufacturing, innovation, renewable energy and food security are further strengthening the foundation for sustained growth.

Source: https://www.ibef.org/economy/indian-economy-overview

**INDIAN MEDIA INDUSTRY**

**Introduction**



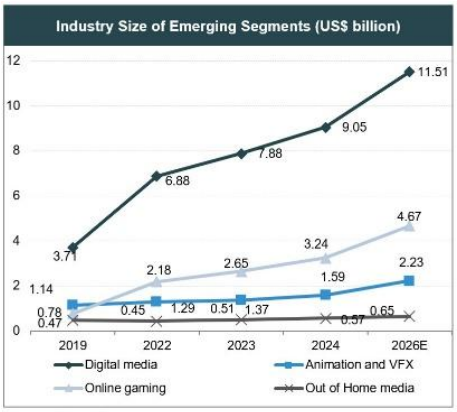

The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making significant strides. The increasing availability of fast and cheap internet, rising incomes, and increasing purchases of consumer durables have significantly aided the industry. India's media and entertainment industry are unique as compared to other markets. The industry is well known for its extremely high volumes and rising Average Revenue Per User (ARPU).

India is rapidly emerging as a global creative powerhouse, driven by its talent pool, cultural richness, and technological advancements. According to the EY report titled "A Studio Called India", the country's media infrastructure is expanding, with animation and VFX costs in India being 40% to 60% lower than in the West, supported by a workforce of around 2,60,000 skilled professionals.

This significantly aided the country's industry and made India leading in terms of digital adoption and provided companies with uninterrupted rich data to understand their customers better. India has also experienced growing opportunities in the VFX sector as the focus shifted globally to India as a preferred content creator.

Proving its resilience to the world, Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer demand and improving advertising revenue.

**Market Size**




***Source:** EY report*

As of 2025, India has 2–2.5 million active digital creators influencing over Rs. 29,60,300 crore (US$ 350 billion) in annual consumer spending, which is projected to exceed Rs. 84,58,000 crore (US$ 1 trillion) by 2030.

In the Union budget of FY26-27 the Ministry of Information and broadcasting received Rs. 4,551.94 crore (US$ 515.07 million).

The Indian entertainment sector could unlock an estimated Rs. 50,724 crore (US$ 6 billion) in unrealised value by FY30, according to a recent industry report. This growth potential is attributed to international collaboration, technology adoption, and strategic changes in content creation.

Indian advertising revenues is projected to grow at a CAGR of 9.4% to reach Rs. 1,58,000 crore (US$ 19.2 billion) in FY28, which is 1.4x the global average of 6.7%.

Media companies are projected to achieve an 8% revenue growth, reaching US$ 7.14 billion (Rs. 60,000 crore) by FY27, driven by increasing contributions from the digital segment, according to a Crisil analysis of 20 companies that account for 55% of the media industry's revenue.

The Indian M&E sector grew to Rs. 2,78,500 crore (US$ 30.08 billion) in 2025 (a 9.1 % increase YoY). It is projected to grow ~2.8% in 2026 to Rs. 2,86,500 crore (US$ 30.91 billion), and at a ~5.8% CAGR to Rs. 3,30,000 crore (US$ 35.65 billion) by 2028. According to Media Partners Asia's Asia Pacific Video & Broadband Industry 2024 report, India's video market, encompassing both TV and digital, is projected to grow from US$ 13 billion in 2023 to US$ 17 billion by 2028.

In 2025, Digital Media market in India reached US$ 13.13 billion. It is expected to contribute ~38% to the overall advertising industry in India, on par with television.

As per GroupM's TYNY report 2023, India was ranked 8th by global ad spend and will continue as the fastest-growing market among the top 10 ad markets in 2023. Key growth drivers included rising demand for content among users and affordable subscription packages.

By 2025, the number of connected smart televisions are expected to reach ~40-50 million. 30% of the content viewed on these screens will be gaming, social media, short video, and content items produced exclusively for this audience by television, print and radio brands. By 2025, ~600-650 million Indians, will consume short-form videos, with active users spending up to 55 to 60 minutes per day.

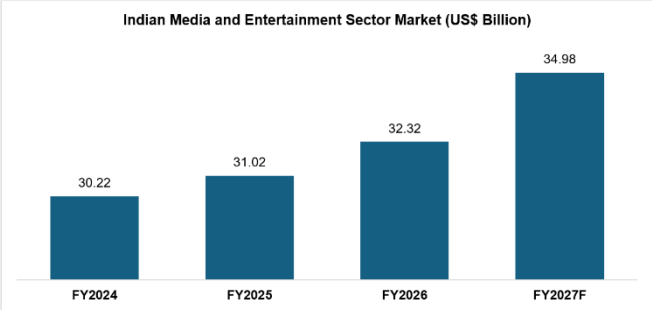
*Source: https://www.ibef.org/industry/media-entertainment-india*

**India's Media and Entertainment Industry Transformation**

The Media and Entertainment (M&E) sector in India experiences a fundamental change that moves away from traditional broadcasting methods toward modern platforms that provide viewers with on-demand content. Over many years, television set out the norms that governed the distribution of the content, its monetization, and the manner in which the television program would be watched. Indian over-the-top (OTT) providers are creating new definitions when it comes to the production, distribution, consumption, and monetization of content. The shift reflects significant changes in digital ecosystems, evolving consumer preferences, and technological advancements.

The industry is evolving rapidly, moving away from traditional scale-led broadcasting models towards digitally enabled, data-driven, and personalised distribution ecosystems. The focus has shifted to delivering tailored content experiences that align with evolving consumer preferences.

**Market Outlook & Industry Overview**




*Source: Press Information Bureau (PIB), Government of India*

India's media and entertainment (M&E) sector stands as the fifth largest worldwide which reaches a market value of US$ 30.22 billion (Rs. 2,50,200 crore) in FY24 and is expected to grow at a compound annual growth rate of 7% until it reaches around US$ 35 billion (Rs. 3,06,700 crore) in FY27 through ongoing structural development.

The growth of digital media is primarily driven by increasing smartphone adoption and the availability of affordable data plans for streaming content. OTT services are now used across all age groups; however, younger, mobile-first users represent the largest customer segment.

Scale economics, sports rights, and monetisation sustainability are changing the competitive dynamics, with platforms adopting a hybrid subscription–advertising model.

Television maintains its dominant status because it reaches more viewers than any other medium, especially in rural and semi-urban regions. The growth parameters for the M&E sector get enhanced with the advent of online gaming and advertisements, thus placing India among the fastest growing M&E markets globally.

**Digital infrastructure and Regulatory Policy Framework**

The development of India's digital media sector started through policy initiatives which created essential Infrastructure while providing support for monetisation and establishing formal governance structures for over-the-top streaming services.

The Digital India initiative has accelerated broadband penetration and digital inclusion across the entire country. The Bharat Net project delivers high-speed fibre connectivity to remote villages through its network which extends internet access to areas outside of major cities thus increasing potential viewers and users for video streaming services and over-the-top platforms.

India’s digital payments architecture has further strengthened monetisation pathways. The Unified Payments Interface (UPI), part of India Stack, now processes over 64 crore transactions daily, accounting for more than half of India’s digital payments. The payment system enables streaming platforms to handle subscription billing and recurring payments and hybrid revenue models without any operational disruptions.

The Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021, framed by the government under section 87 of the Information Technology Act 2000, provided for guidelines that govern digital media and OTT platforms. These rules provide for the regulation of content classification norms, redressal of grievances and due diligence under a light-handed approach of self-regulation.

India's streaming industry now benefits from three essential factors which include infrastructure growth, advancements in digital payment systems and clear regulatory frameworks.

**Key Growth Drivers Shaping India's Media Evolution**

**Digital Infrastructure and Data Affordability**

The streaming industry in India grew because of the country's telecom revolution which created a nationwide 4G network that made mobile data more affordable for users to access video content. The KPMG Digital First Journey report notes that affordable data fundamentally reshaped media consumption patterns. The current 5G network installation will enable users to experience high-definition content through its increased bandwidth and reduced latency which supports both live sports and immersive viewing experiences. The TRAI report states that India reached 100 crore (1 billion) internet subscribers in June 2025 which created greater opportunities for digital entertainment platforms.

**The Rise of Digital and the Advertising Transition**

Digital media is the fastest growing and largest segment of India's M&E industry. The industry was valued at US$ 30.22 billion (Rs. 2,50,200 crore) in FY24. Digital media was the biggest driver of price and volume growth in the industry. It is pulling ahead of other formats, as the brand spend continues to shift to measurable, performance-driven platforms. The trend is bolstering hybrid monetisation models on OTT and streaming platforms.

**OTT Market Growth & Economics of Subscriptions**

The OTT market in India is growing at one of the fastest rates in the world. OTT revenues will grow at a CAGR of around 14-15% and reach around US$ 4 billion (Rs. 35,000 crore) by FY28. Revenue growth is driven by differentiated pricing models, telecom bundling partnerships, the expansion of local-language content, and the adoption of ad-supported subscription models. The economic growth of OTT platforms depends on their earned revenue while their sustainability relies on two factors which are scale economics and localized content creation.

**5. Gaming and Interactive Entertainment**

Gaming serves as a major growth driver for India's digital entertainment industry. India's online gaming industry is expected to grow at a CAGR of nearly 19% to over US$ 4.5-5 billion (Rs. 39,000-43,800 crore) by FY28. The segment has already attracted more than US$ 2 billion (Rs. 18,600 crore) in investments over the past few years, underscoring investor confidence in the country's youth demographics, smartphone penetration and digital payments infrastructure.

**6. Regional Content and Language Internet Growth**

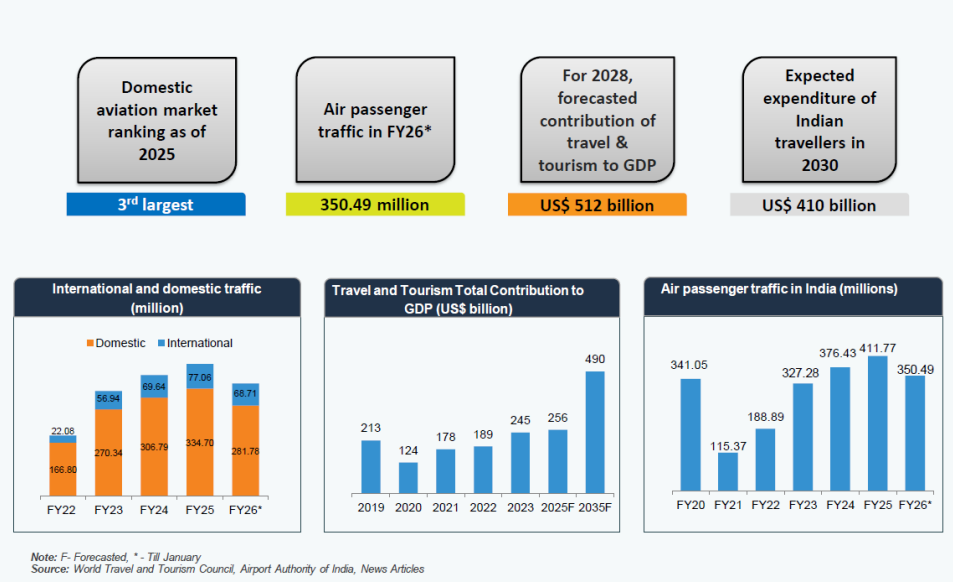
Regional-language content consumption represents the next phase of structural growth. Research cited in KPMG and Google's analysis of internet users in Indian languages indicates that most new internet users prefer vernacular content. The study "The Future of Online OTT Entertainment Services in India" demonstrates that subscriber retention and growth depend on the critical factor of localization. The streaming industry needs to provide regional storytelling and multilingual interfaces and content based on local cultures in order to expand its services beyond metropolitan areas.

**The Road Ahead**

The shift from TV to streaming in India has entered the stage of consolidation, where the importance of scale and viable business models are becoming significant in terms of competitiveness. According to the PwC India Entertainment & Media Outlook 2024-28, profitability would be based on efficient monetization models, a greater regional footprint, and the effectiveness of digital advertising measurements. However, there are certain structural hurdles, such as piracy, absence of standardized metrics, and regulatory compliance. In the long run, there would be no clear difference between the TV and digital sectors as broadcast channels go digital and streaming platforms transform into media groups.

*Source:* *https://www.ibef.org/blogs/from-television-to-streaming-india-s-media-and-entertainment-industry-transformation*

**Indian Aviation Sector**



The civil aviation industry in India has emerged as one of the fastest-growing sectors of the economy, playing a vital role in connectivity, trade, and tourism. It encompasses scheduled air transport services (domestic and international airlines), non-scheduled services such as charter flights and air taxis, as well as dedicated air cargo services for transporting goods and mail.

India is currently the third-largest domestic aviation market in the world, supported by rising disposable incomes, urbanisation, and increasing preference for air travel. Passenger traffic (domestic + international) stood at 35.50 million during FY26 (April-January 2026), while freight traffic reached 3.29 MMT in the same period. The sector is also backed by a rapidly expanding airport network, which has grown from 74 airports in 2014 to 163 as of October 2025. Among carriers, IndiGo continues to dominate with the highest market share, supported by a strong fleet and extensive domestic and international routes.

***Evolution of the Indian aviation sector***

- *As of 2025, India is the third largest domestic aviation market in the world.*
- *India's aviation sector is projected to expand further, with domestic passenger traffic estimated to rise 7-10% YoY in FY26, reaching 175-181 million, according to ICRA.*
- *India's airport network expanded from 74 airports in 2014 to 163 airports as of October 2025, more than doubling in a decade.*

***Growth Opportunities***

- *Airport developers can now draw on wider revenue opportunities such as retail, advertising, and vehicle parking.*
- *Future operators will benefit from greater operational efficiency due to satellite-based navigation systems like 'Project Gagan' which is in the development phase.*

*Source: https://www.ibef.org/download/1778043909_Aviation-February-2026.pdf*

**Indian Railway Sector**

The Indian railway system is regarded as the foundation and lifeblood of the economy. Indian railways span thousands of kilometres practically covering the entire nation, making it the fourth largest in the world after the US, China, and Russia. The Railways Board, which has a monopoly over the provision of rail services in India, oversees overseeing the whole infrastructure. Due to its low cost and effective operations, railways continue to be the most popular means of transportation for most Indians when travelling long distances.

India's railway network is recognised as one of the largest railway systems in the world under single management. The railway network is also ideal for long-distance travel and movement of bulk commodities, apart from being an energy-efficient and economic mode of conveyance and transport. Indian Railways is the preferred carrier of automobiles in the country.

The government of India has focused on investing in railway infrastructure by making investor-friendly policies. It has moved quickly to enable Foreign Direct Investment (FDI) in railways to improve infrastructure for freight and high-speed trains. At present, several domestic and foreign companies are also looking to invest in Indian rail projects. Indian Railways, as of 2025, has expanded 35,000 km of track, produces 30,000 wagons and 1,500 locomotives annually, increased freight share to 29 %, cut accidents by 80 %, and plans 1,000 new trains and bullet train operations by 2027.

Indian railways launched Semi-high-speed self-propelled trains that have ultra-modern features like quick acceleration, a substantial reduction in travel time, a maximum speed of 160 kmph, on-board infotainment and GPS-based passenger information system, automatic sliding doors, retractable footsteps and Zero discharge vacuum bio-toilets, CCTV cameras etc. and other contemporary features as per global standards.

According to Indian Railways 2023 book, Indian railways plan to market semi-high speed 'Vande Bharat' trains by 2025-26 to European, South American, and East Asian markets for exporting 'Made in India' trains.

**Road ahead**

Indian Railways is poised for sustained long-term growth, supported by a record capital expenditure allocation of Rs. 2.93 trillion (US$ 32.56 billion) in Union Budget 2026–27 and continued investments in network expansion, safety, and high-speed connectivity. Ongoing initiatives such as multitracking projects, station redevelopment under the Amrit Bharat Station Scheme, 100% electrification efforts, and capacity augmentation through dedicated freight corridors are expected to significantly enhance operational efficiency, reduce logistics costs, and improve passenger experience. The continued rollout of Vande Bharat sleeper trainsets and progress on the Mumbai–Ahmedabad Bullet Train project further reinforce the sector's transition towards modern, technology-driven rail infrastructure.

Going forward, strong momentum in freight loading, premium passenger services, and green mobility initiatives is expected to support revenue growth and strengthen Railways' role as the backbone of India's transport and logistics ecosystem. Rising investments in digitalisation, AI-led safety systems, startup-led innovation, and integrated cargo terminals under the PM Gati Shakti framework are likely to improve service reliability and network efficiency. With sustained policy support and infrastructure modernisation, Indian Railways is well-positioned to drive economic growth, support industrial supply chains, and advance India's vision of a globally competitive and sustainable transport network.

*Source: https://www.ibef.org/download/1778217121_Railways-February-2026.pdf*

**Indian Advertising Industry**

**India's advertising market projected to grow at 7.8% in 2025: Magna**

India's advertising market is projected to grow by 7.8% in 2025, reaching Rs. 1,37,099 crore (US$ 16.01 billion), up from Rs. 1,27,171 crore (US$ 14.85 billion) in 2024, according to Magna Global Advertising Forecast. Though this growth moderates slightly from 9.9% in 2024, the outlook remains strong, driven by robust domestic demand, government investment, and a flourishing services sector. Digital advertising continues to outpace traditional formats, with "Digital Pure Players" (including search, social media, and short-form video) projected to command 50% of the market in 2025, growing 11.4% to Rs. 67,991 crore (US$ 7.94 billion). Social media leads the digital segment with 16.4% growth, followed by short-form video at 12.9%, and search at 8.9%.

Traditional media, still accounting for the other half of the ad market, is expected to grow more modestly by 4.5% in 2025 to Rs. 69,108 crore (US$ 8.07 billion). Television and streaming dominate this segment with Rs. 41,312 crore (US$ 4.82 billion), though growth is slowing to 4%. Print is forecast to grow 3.5% to Rs. 20,486 crore (US$ 2.39 billion), with its digital formats expanding twice as fast. Radio and digital audio will grow 5.9%, and out-of-home advertising is set for a 13.5% rebound. Cinema ads, although growing 10%, will maintain just a 1% share of the market. Magna expects strong ad spend from the finance, media, pharma, technology, gaming, and retail sectors, with video, social, and retail formats driving overall growth. The rise of ad-supported streaming and long-form video, which is growing over 25% will further shape the evolving landscape. At the same time, trade challenges may impact growth in the latter half of 2025.

Source: *https://www.ibef.org/news/india-s-advertising-market-projected-to-grow-at-7-8-in-2025-magna*

***India's media & entertainment sector projected to reach US$ 37.9 billion by 2028***

India's media and entertainment (M&E) sector is expected to grow steadily and reach a size of Rs. 3.3 lakh crore (US$ 37.9 billion) by 2028. This growth is expected to be driven by robust growth in the digital media, advertisements, and live entertainment segments. The sector grew by 9% year-on-year to Rs. 2.78 lakh crore (US$ 32.1 billion) in 2025, indicating the sector's growing contribution to the economy. The growth is expected to be around 7% CAGR, supported by rising digital consumption, increasing smartphone penetration, and evolving consumer preferences. Digital media has emerged as the largest segment for the media and entertainment sector by crossing the Rs. 1 lakh crore (US$ 10.82 billion) revenue mark. Digital advertisements contributed Rs. 94,700 crore (US$ 10.25 billion), driven by robust growth in the segment.

The growth of the sector also gets a boost from the performance of advertising and live events, where the total advertising revenues have grown by 13.5% to Rs. 1.5 lakh crore (US$ 16.23 billion). Additionally, live events have registered a significant growth of 44% in 2025, with higher expenditure on concerts, weddings, government events, and large-scale gatherings. Subscription revenues from digital platforms have also registered a sharp growth of 60% to Rs. 16,300 crore (US$ 1.76 billion) due to premium content availability and the rise of OTT platforms. Despite global headwinds, traditional segments such as print have demonstrated resilience, with changing content consumption patterns and content demand from regions contributing to the evolution of the sector. The growth of digital platforms, immersive experiences, and content formats will continue to strengthen India's position as a global media and entertainment destination.

*Source: https://www.ibef.org/news/india-s-media-entertainment-sector-projected-to-reach-us-37-9-billion-by-2028*

***Digital Media Growth***

The Indian advertising market is expected to grow 11.8% to reach US$ 14.75 billion (Rs. 1,22,155 crore) in 2024, primarily driven by digital media, which is poised to grow faster at almost 16% to reach US$ 6.98 billion (Rs. 57,757 crore). Despite this, traditional media, including TV, print, radio, and outdoor, is expected to grow 8.4% to US$ 7.78 billion (Rs. 64,398 crore) and maintain a 53% share of the total ad spend, with digital media taking up the remaining 47%. The Magna Global Advertising Forecast 2024 report notes that India's traditional media market share is twice that of the global (29%) and APAC (24%) size, and digital's share of total ad spends could reach 50% by 2026.

India, the fastest-growing ad market globally, is projected to move into the top 10 markets in 2025 and is expected to be in the 11th spot in 2024, behind South Korea. Magna estimates the Indian ad market to grow at a CAGR of 10% to reach US$ 20.53 billion (Rs. 1,70,000 crore) by 2028. The report cites the good performance of listed companies, double-digit growth in the FMCG sector, and the auto industry's expected boost in marketing activities as driving factors. Additionally, a normal monsoon and increased government spending are expected to boost rural demand, prompting corporates to increase their ad spending. While digital continues to grow rapidly, traditional media, particularly TV and print, are also expected to see strong growth, with TV ad revenues projected to grow by 8.7% to reach an estimated US$ 4.75 billion (Rs. 39,333 crore) and print media growing at 6.1% to US$ 2.27 billion (Rs. 18,771 crore).

Source: *https://www.ibef.org/news/digital-media-growth-to-take-indian-ad-market-size-to-rs-1-2-lakh-crore-in-2024*

***Media and Entertainment Industry***

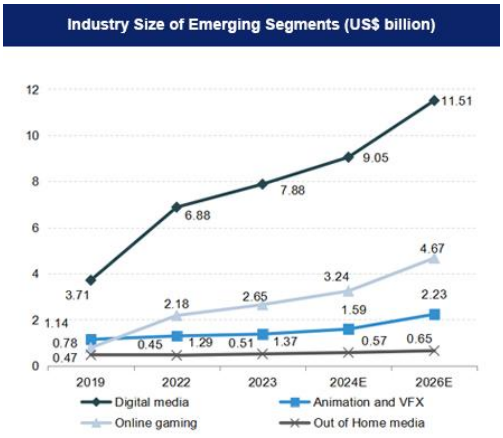
The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making significant strides. The increasing availability of fast and cheap internet, rising incomes, and increasing purchases of consumer durables have significantly aided the industry. India's media and entertainment industry are unique as compared to other markets. The industry is well known for its extremely high volumes and rising Average Revenue Per User (ARPU).

India is rapidly emerging as a global creative powerhouse, driven by its talent pool, cultural richness, and technological advancements. According to the EY report titled "A Studio Called India", the country's media infrastructure is expanding, with animation and VFX costs in India being 40% to 60% lower than in the West, supported by a workforce of around 2,60,000 skilled professionals.

This significantly aided the country's industry and made India leading in terms of digital adoption and provided companies with uninterrupted rich data to understand their customers better. India has also experienced growing opportunities in the VFX sector as the focus shifted globally to India as a preferred content creator.

Proving its resilience to the world, Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer demand and improving advertising revenue.

***Market Dynamics***




Source: EY report

Between 2 to 2.5 million digital creators are influencing over Rs. 29,60,300 crore (US$ 350 billion) in annual consumer spending, a number expected to surpass Rs. 84,58,000 crore (US$ 1 trillion) by CY30.

In the Union budget of FY26 the Ministry of Information and broadcasting received Rs. 4,358 crore (US$ 515.5 million).

The Indian entertainment sector could unlock an estimated Rs. 50,724 crore (US$ 6 billion) in unrealised value by FY30, according to a recent industry report. This growth potential is attributed to international collaboration, technology adoption, and strategic changes in content creation.

Indian advertising revenues is projected to grow at a CAGR of 9.4% to reach Rs. 1,58,000 crore (US$ 19.2 billion) in FY28, which is 1.4x the global average of 6.7%.

Media companies are projected to achieve an 8% revenue growth, reaching US$ 7.14 billion (Rs. 60,000 crore) by FY27, driven by increasing contributions from the digital segment, according to a Crisil analysis of 20 companies that account for 55% of the media industry's revenue.

According to a report by ICRA, the revenue for the print media industry is expected to grow by 8-10% in FY25.

India's Entertainment and Media (E&M) industry is set to outpace global growth, with a compound annual growth rate (CAGR) of 8.3%, projected to reach US$ 43.03 billion (Rs. 3,65,000 crore) by FY28.
The Indian media and entertainment sector posted a robust 19.9% growth in 2022 and crossed the Rs. 2 trillion (US$ 24 billion) mark in annual revenue for the first time led by a sharp jump in the digital advertising mop-up.

In 2024, the projected revenue in the Digital Media market in India is expected to reach US$ 10.07 billion. It is expected to contribute 38% to the overall advertising industry in India, on par with television.

As per GroupM's TYNY report 2023, India was ranked 8th by global ad spend and will continue as the fastest growing market among the top 10 ad markets in 2023.

Advertising revenue in India is projected to reach Rs. 330 billion (US$ 3.98 billion) by 2024.

India's media and entertainment industry is the fifth largest market globally and is growing at the rate of 20% annually, according to Union Information and Broadcasting Minister Mr. Anurag Thakur.

*Source: https://www.ibef.org/industry/media-entertainment-india*

# OUR BUSINESS

Some of the information in this chapter, including information with respect to our plans and strategies, contain forward looking statements that involve risks and uncertainties. You should read "***Forward Looking Statements***" on page 19 for a discussion of the risks and uncertainties related to those statements and also "***Risk Factors***", "***Restated Financial Statement***" and "***Management's Discussion and Analysis of Financial Conditions and Results of Operations***" on page 20, page 150 and page 198 respectively of this Prospectus, for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements.

The following information is qualified in its entirety by, and should be read together with, the more detailed financial and other information included in this Prospectus, including the information contained in "***Risk Factors***", "***Restated Financial Statement***" and "***Management's Discussion and Analysis of Financial Conditions and Results of Operations***" on page 20, page 150 and page 198 respectively. The financial figures used in this section, unless otherwise stated, have been derived from our Company's restated audited financial statements.

## OVERVIEW

Established in 1999, our Company provides advertising services with a primary focus on Out-of-Home ("OOH") media formats, including both digital and non-digital solutions. We operate primarily in the Airport Out-of-Home ("AOOH") and Railway Out-of-Home ("ROOH") segments by offering advertising spaces within and outside airport terminal buildings and through digital and static hoardings across railway stations and railway land. We have recently commenced Metro Out-of-Home ("MOOH") advertising, including advertisements on Platform Screen Doors ("PSDs"), and have also started offering in-shop branding services. Additionally, we provide a variety of traditional city media formats, including hoardings, billboards, unipole, multipoles, pole kiosks, wall wraps, wall paintings, lollipops, gantries, in-shop branding, and other related media assets.

We have an operational presence across Bihar, Jharkhand, West Bengal, and the North Eastern states such as Tripura, Arunachal Pradesh, Assam, Nagaland, managing outdoor media assets and executing advertising campaigns. Beyond these regions, we provide OOH advertising services across India through a mix of exclusive and non-exclusive media rights, catering to a client base in multiple states and industry sectors. We hold exclusive advertising rights at the airports in Patna, Ranchi, Deoghar, Darbhanga, and Jorhat, and non-exclusive rights at Dimapur and Lilabari airports. Additionally, we have marketing rights at Gaya, Agartala, and Silchar airports. In the railway segment, we hold exclusive advertising rights outside station campuses under the East Central Railway ("ECR") zone, covering the divisions of Danapur, Dhanbad, Mughalsarai, Samastipur, and Sonepur, encompassing a total of 714 railway stations. In the metro segment, we hold Platform Screen Door ("PSD") advertising rights at Howrah and Esplanade metro stations. Further, for specific client campaigns, we also procure temporary advertising assets from third-party hoarding owners based on campaign requirements.

We operate a store-cum-workshop facility located at Khata No. 3, Khesra No. 775 at Mauja- Rajapur, Anchal- Patna Sadar, Halka- Patliputra, P.S No. 9/3, District-Patna, Bihar, where inventory including advertising material and equipment are stored and prepared. The Company follows internal procedures intended to ensure quality control, timely delivery, and cost management. We aim to align our media offerings with client requirements in the area of communication and brand visibility.

Our clients include corporate, non-corporate, government, and non-government organizations, including public sector undertakings, across sectors such as banking and financial services, insurance, education, healthcare, hosiery, jewellery, FMCG, oil and gas, power and energy, steel, mining, and infrastructure services. We also cater to government departments, including tourism and communication agencies at the state and central levels. Additionally, we serve advertising agencies, media buying firms, and marketing consultancies. These entities engage our OOH advertising services to promote their products, services, awareness campaigns, and brand communications across various formats.

The Company was originally incorporated by its Promoter, Mr. Shashi Kumar Chaudhary, with the primary objective of dealing in consumer durable products. In 2011, the Company diversified into the media and advertising sector, commencing outdoor media operations in Bihar and Jharkhand through city-based media formats. In 2013, the Company began undertaking airport advertising assignments. In 2016, operations were extended to the North Eastern region of India and West Bengal. In 2018, the Company initiated media advertising in railway stations, and in 2024, it commenced media operations within metro transit systems. The Company has obtained both exclusive and non-exclusive media rights across various locations to support these operations.

Our Promoter and Managing Director, Shashi Kumar Chaudhary, has been associated with the Company since incorporation and is responsible for media asset acquisition, sales, marketing, corporate strategy, and planning. He has approximately 26 years of overall experience, including over 16 years in the outdoor media advertising industry. Our Whole-Time Director, Seema Chaudhary, has approximately 26 years of overall experience, including over 14 years in the outdoor media advertising industry. The Company is supported by a management team with relevant industry experience. Our Management team is

engaged in activities relating to media execution, planning, contracts, and operations. For further details, refer to the chapters titled "Our Management" and "Our Promoters and Promoter Group" of this Prospectus.

The following table sets forth certain key performance indicators for the years indicated:

**Key Performance Indicators of our Company**

***(Amount in Rs. Lakhs, except percentages and ratios)***

| Key Financial Performance | As of year ended | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | FY 2025-26 | FY 2024-25 | FY 2023-24 |
| Revenue from Operations[(1)] | 4,643.34 | 3,665.29 | 3,203.39 |
| EBITDA[(2)] | 857.62 | 717.66 | 558.38 |
| EBITDA Margin[(3)] | 18.47% | 19.58% | 17.43% |
| PAT[(4)] | 555.56 | 470.47 | 367.60 |
| PAT Margin[(5)] | 11.96% | 12.84% | 11.48% |
| RoE(%)[(6)] | 36.44% | 46.52% | 62.15% |
| RoCE (%)[(7)] | 30.06% | 36.65% | 32.57% |
| Net Worth[(8)] | 1,802.20 | 1246.65 | 775.85 |

**Not Annualised.*

***Notes:***

*[(1)] Revenue from operation means revenue from sale of services and other operating revenues*

*[(2)] EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income*

*[(3)] 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations*

*[(4] PAT is calculated as Profit before tax – Tax Expenses*

*[(5)] 'PAT Margin' is calculated as PAT for the year divided by revenue from operations.*

*[(6)] Return on Equity is ratio of Profit after Tax and Average Shareholder Equity*

*[(7)] Return on Capital Employed is calculated as EBIT divided by capital employed, where capital employed is defined as shareholders' equity plus total borrowings {current & non-current} and EBIT is defined as profits before taxes and interest expenses less other income.*

*[(8)] Net Worth = Equity Share Capital + Reserve and Surplus (including surplus in the Statement of Profit & Loss) - Preliminary Expenses to the extent not written-off.*

**Explanation for KPI metrics:**

| KPI | Explanations |
|---|---|
| Revenue from Operations | Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business |
| EBITDA | EBITDA provides information regarding the operational efficiency of the business |
| EBITDA Margin (%) | EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business |
| PAT | Profit after tax provides information regarding the overall profitability of the business. |
| PAT Margin (%) | PAT Margin (%) is an indicator of the overall profitability and financial performance of our business. |
| RoE(%) | RoE provides how efficiently our Company generates profits from shareholders' funds. |
| RoCE (%) | RoCE provides how efficiently our Company generates earnings from the capital employed in the business. |
| Net Worth | Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity. |

**OUR STRENGTHS**

We believe that the following are our primary strengths:

***1. <u>Diversified revenue from clients at multiple locations and geographies in India:</u>***

Our Company serves clients of Bihar, Delhi, Jharkhand, West Bengal, Maharashtra, Uttar Pradesh, Karnataka and other states. While our operations are concentrated in eastern and some north-eastern India, we also undertake assignments in other parts of the country through direct rights and third-party arrangements.

Our ability to offer multiple OOH formats enables us to address market-specific demands.

Below mentioned is the geography wise revenue earned by the company during last 3 financial years.

***Amount in Rs. Lakhs)***

| Geographical wise sales | Standalone | | Consolidated | | | |
|---|---|---|---|---|---|---|
| | FY2025-26 | % to Total Sales | FY 2024-25 | % to Total Sales | FY 2023-24 | % To Total Sales |
| Bihar | 1651.06 | 35.56% | 1640.91 | 44.77% | 1714.87 | 53.53% |
| Jharkhand | 984.10 | 21.19% | 611.74 | 16.69% | 286.37 | 8.94% |
| West Bengal | 425.30 | 9.16% | 353.20 | 9.64% | 243.18 | 7.59% |
| Delhi | 716.42 | 15.43% | 237.45 | 6.48% | 306.66 | 9.57% |
| Maharashtra | 203.36 | 4.38% | 167.82 | 4.58% | 159.03 | 4.96% |
| Kerala | 109.16 | 2.35% | 111.72 | 3.05% | 55.92 | 1.75% |
| Assam | 83.53 | 1.80% | 104.71 | 2.86% | 39.08 | 1.22% |
| Uttar Pradesh | 120.78 | 2.60% | 103.28 | 2.82% | 132.80 | 4.15% |
| Tripura | 56.74 | 1.22% | 86.62 | 2.36% | 79.76 | 2.49% |
| Karnataka | 53.29 | 1.15% | 80.44 | 2.19% | 122.85 | 3.84% |
| Others | 239.60 | 5.16% | 167.40 | 4.56% | 62.87 | 1.96% |
| **Total** | **4,643.34** | **100.00%** | **3665.29** | **100.00%** | **3203.39** | **100.00%** |

***2. Access to Strategic Advertising Rights Across Multiple Media Assets:***

We hold exclusive advertising rights at five airports—Patna, Ranchi, Deoghar, Darbhanga, and Jorhat—and non-exclusive advertising rights at Dimapur and Lilabari airports. Additionally, we have marketing rights at Gaya, Agartala, and Silchar airports. In the Railway OOH segment, we have exclusive advertising rights outside station campuses under the Eastern Central Railway zone, covering five divisions—Danapur, Dhanbad, Mughalsarai, Samastipur, and Sonepur encompassing 714 railway stations. In the Metro OOH segment, we have advertising rights on PSDs at Howrah and Esplanade metro stations.

In the **City OOH** category, we utilize various formats such as hoardings, flex displays, and mounting services. Some media assets are owned by the Company, while others are operated in collaboration with third-party vendors. This multi-format approach provides us with flexibility and wider market reach.

Set forth below is the break-up of revenue from operations by service category for the last three financial years:

***(Amount in Rs. Lakhs)***

| Service Category | For the year ended | | | | | |
|---|---|---|---|---|---|---|
| | Standalone | | Consolidated | | | |
| | 31-03-2026 | % | 31-03-2025 | % | 31-03-2024 | % |
| Airport Out Of Home Advertising | 2856.59 | 61.52% | 1818.65 | 49.62% | 1,576.44 | 49.21% |
| Railway Out Of Home Advertising | 1152.32 | 24.82% | 1052.94 | 28.73% | 1,028.86 | 32.12% |
| City Out of Home Advertising, Flex & Mounting | 511.18 | 11.01% | 713.61 | 19.47% | 598.09 | 18.67% |
| Metro Out Of Home Advertising | 117.01 | 2.52% | 69.45 | 1.89% | - | - |
| Others* | 6.25 | 0.13% | 10.64 | 0.29% | - | - |
| **Total** | **4643.34** | **100.00%** | **3,665.29** | **100.00%** | **3,203.39** | **100.00%** |

*includes Shop Branding

***3. Experience of our Promoters and senior management team:***

Our Company is led by Shashi Kumar Chaudhary, Promoter and Managing Director, who has been associated with the Company since its inception. He has approximately 26 years of experience in the service sector, including about 16 years in the outdoor advertising industry, and is responsible for strategic planning, media asset acquisition and business development of our Company. He is supported by Seema Chaudhary, Whole-time Director, who has approximately 26 years of experience in the service sector, including about 14 years in the outdoor advertising industry, and is primarily responsible for overseeing operations. The experience of our Promoters and management team, together with the support of personnel having relevant expertise, provides our Company with the capability to manage its operations and execution of advertising services across multiple formats and locations.

***4. Focus on Customer Satisfaction and Execution Capabilities***

We place emphasis on meeting client-specific advertising requirements through effective media planning, timely execution, and creative support. Our services include assisting clients in identifying appropriate advertising locations aligned with their budgets and regional priorities, developing artwork through in-house or third-party resources, and coordinating the display of advertisements. Our ability to deliver advertising campaigns as per client expectations has supported client satisfaction and contributed to long-term relationships.

***5. Strong Client Retention and Repeat Business***

We have developed repeat business with clients across various sectors. Our client engagement process involves identifying parameters such as target audience, location preferences, creative design, and campaign objectives, and offering suitable advertising formats accordingly. We believe that this approach has supported client retention and contributed to our revenues.

**OUR STRATEGIES: -**

***1. Expansion of our existing service portfolio:***

Our Company is currently engaged in airport advertising, railway advertising, metro advertising, and city-based Out-of-Home ("OOH") media. As part of our strategic initiatives, we intend to strengthen our presence in these segments by increasing advertising inventory and introducing new media formats, subject to business conditions and necessary approvals. We have secured sole advertising rights for the new terminal at Patna Airport, which, we believe, will augment our airport media portfolio. As part of the Objects of the Issue, we also intend to purchase static media at various railway stations in the states of Bihar and Jharkhand, which is expected to expand our coverage in the railway advertising segment.

We may explore the introduction of Digital Out-of-Home ("DOOH") advertising solutions within our city-based OOH segment. Such initiatives may include expansion of hoarding coverage and installation of digital media assets. These measures are intended to broaden our service offerings and provide flexibility to advertisers, subject to business viability, prevailing market conditions and other factors set out in "***Risk Factors***".

***2. Covering wide area of Geographies:***

We intend to expand our operational coverage to cater to the requirements of a diverse client base. To support this, we may selectively acquire advertising assets from smaller asset holders, which is expected to enable us to consolidate fragmented media inventory and improve operational efficiency.

In addition, we plan to expand into relatively untapped regions, including parts of the north-eastern states, to increase our market presence. We believe that such regional expansion will enable us to serve a wider customer base, subject to demand conditions and operational feasibility.

***3. Customer relationship management:***

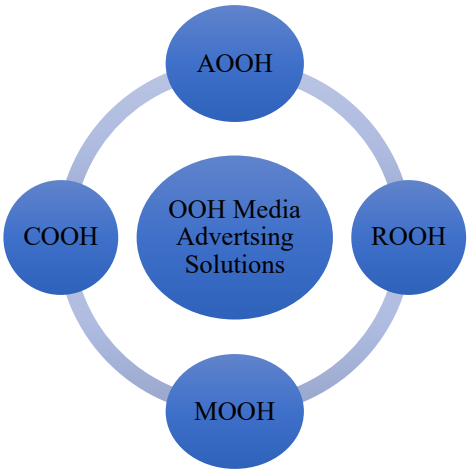
We believe that maintaining relationships with our customers is a critical factor in our business. We intend to continue engaging with our clients regularly to understand their requirements such as location, target audience, concept, and design, and to offer appropriate media solutions. We believe that this approach has supported recurring business from existing customers, and we intend to maintain focus on timely and accurate delivery of services in order to sustain such relationships.

***4. Operational efficiency:***

We intend to improve efficiency by managing costs carefully, applying consistent processes across locations, and maintaining financial discipline. We also intend to adopt technology in areas such as media planning, asset monitoring, and campaign management. These measures are expected to help streamline operations and support profitability.

**OUR SERVICES**

We provide Out-of-Home ("OOH") advertising solutions across multiple environments, including airports, railway stations, metro stations, and urban city locations. Our service portfolio includes the installation, operation, and maintenance of various advertising formats such as static billboards, digital screens, unipole, gantries, pole kiosks, and other media. These activities are undertaken under rights granted by relevant government authorities or through agreements with third parties.




**AIRPORT OUT-OF-HOME (AOOH) ADVERTISING**

We provide advertising media at airport premises, covering both interior and exterior areas of terminal buildings, under rights granted through agreements with relevant airport authorities.

As of the date of this Prospectus, we hold:

- **Exclusive advertising** rights at Darbhanga, Deoghar, Patna, Ranchi, and Jorhat airports;
- **Non-exclusive advertising** rights at Dimapur and Lilabari airports; and
- **Marketing rights** at Gaya, Agartala, and Silchar airports.

**Inside Terminal Advertising:**

We install and maintain advertising formats including billboards, Glow Sign Board, digital screens, car display units, video walls, digital video pods, backlit panels, and branding at passenger interaction points such as check-in counters, security trays, baggage claim areas, arrival area, security hold area and lounges.

**Outside Terminal Advertising:**

Outside the terminal areas, we provide advertising formats such as billboards, digital screens, inflatable displays, and unipole, typically positioned in parking zones, outside arrival area and approach roads to target both passengers and visitors.

**RAILWAY OUT-OF-HOME (ROOH) ADVERTISING**

We offer advertising services within and around railway station premises, covering both internal station areas and adjoining railway land, under rights granted by the railway authorities.

We currently hold exclusive advertising rights for areas outside station campuses within the East Central Railway ("ECR") zone, which includes the Danapur, Dhanbad, Mughalsarai, Samastipur, and Sonepur divisions, covering 714 railway stations.

Advertising inside Station Campuses**:**

Within railway stations, our media assets include billboards, digital screens, digital display boards, illuminated and non-, lollipops, gantries, and unipole. These are generally located at platforms, waiting areas, and concourses.

**Advertising outside Station Campuses**:

Outside station premises, we install formats such as foot-over bridges ("FOBs"), road-over bridges ("ROBs"), pole kiosks, gantries, booth branding, and level crossing ("LC") gates, generally positioned along roads and access routes near railway stations.

**CITY OUT-OF-HOME (COOH) MEDIA ADVERTISING**

Our City Media Advertising operations involve the deployment of static and digital media assets in urban locations, including roads, highways, junctions, and public-facing infrastructure.
The formats used under this segment include:

- **Hoardings**: Structures in various sizes, illuminated or non-illuminated, located at designated sites approved by relevant municipal or local authorities.
- **Billboards**: Elevated displays positioned along highways and intersections.
- **Pole Kiosks and Lollipops**: Vertical advertising units installed on city roads and at junctions to target both vehicular and pedestrian audiences.
- **Gantries:** Overhead advertising structures installed across roads, available in cantilevered or full-span formats.
- **Multipoles**: Sequential pole-mounted advertisements placed along major roads or highways.
- **Unipole**: Single-pole structures supporting large-format advertisements, sometimes with lighting features.
- **Wall Painting and Wrapping**: Advertising applied through painted visuals or printed graphics on building walls or public structures.
- **Water Tank Painting**: Advertising painted on the outer surfaces of public water tanks.
- **In-Shop Branding**: Placement of branding materials at retail and kiosk outlets in commercial or transit areas.

**METRO OUT-OF-HOME (MOOH) ADVERTISING**

We have recently expanded our operations into Metro Out-of-Home (OOH) advertising. As of the date of this Prospectus, we hold advertising rights on Platform Screen Doors ("PSDs") at Howrah and Esplanade metro stations, under agreements with the relevant metro authorities.

PSDs are automated sliding doors located on metro station platforms that align with train doors. We use these surfaces for static advertising formats targeting metro commuters.

**Other Services**

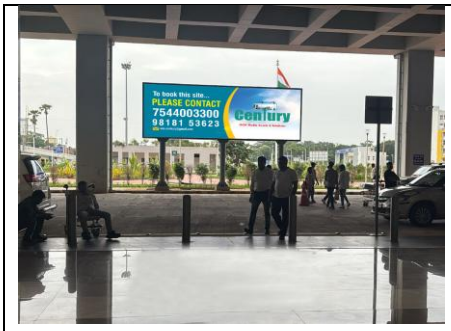
In addition to deploying our owned advertising inventory, we are engaged in the trading of media assets and related installation services. This includes activities such as procurement, fabrication, transportation, and mounting of advertising structures.

To meet specific client requirements and provide media coverage in locations where we do not hold direct media rights, we may procure temporary advertising rights or media space from third-party hoarding owners.

**Representative Images of Our Advertising Installations**

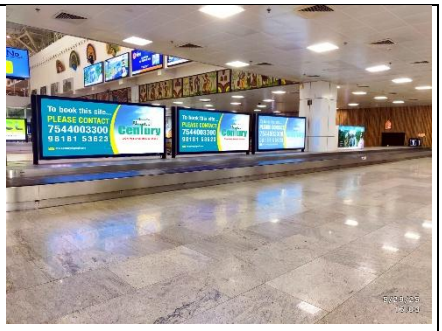
We deploy a wide range of static and digital media assets across airports, railway stations, highways, city centers and metro platform screen door. The following image is a representative sample of our advertising installations across key locations in India:

**AIRPORT MEDIA INSTALLATIONS**




**Digital Unipole – Outside Arrival Area**

**Digital Pods – Security Hold Area**




**Glow Sign Board – Conveyor Belt (Arrival Area)**

| | | |
|---|---|---|
| | | |
| **Digital Media – Security Hold Area** | **Glow Sign Board (Totum) - Check in Area (Departure)** | **Glow Sign Board – Pillar Kiosk Outside Arrival Area** |

**CITY MEDIA HOARDINGS INSTALLATION**

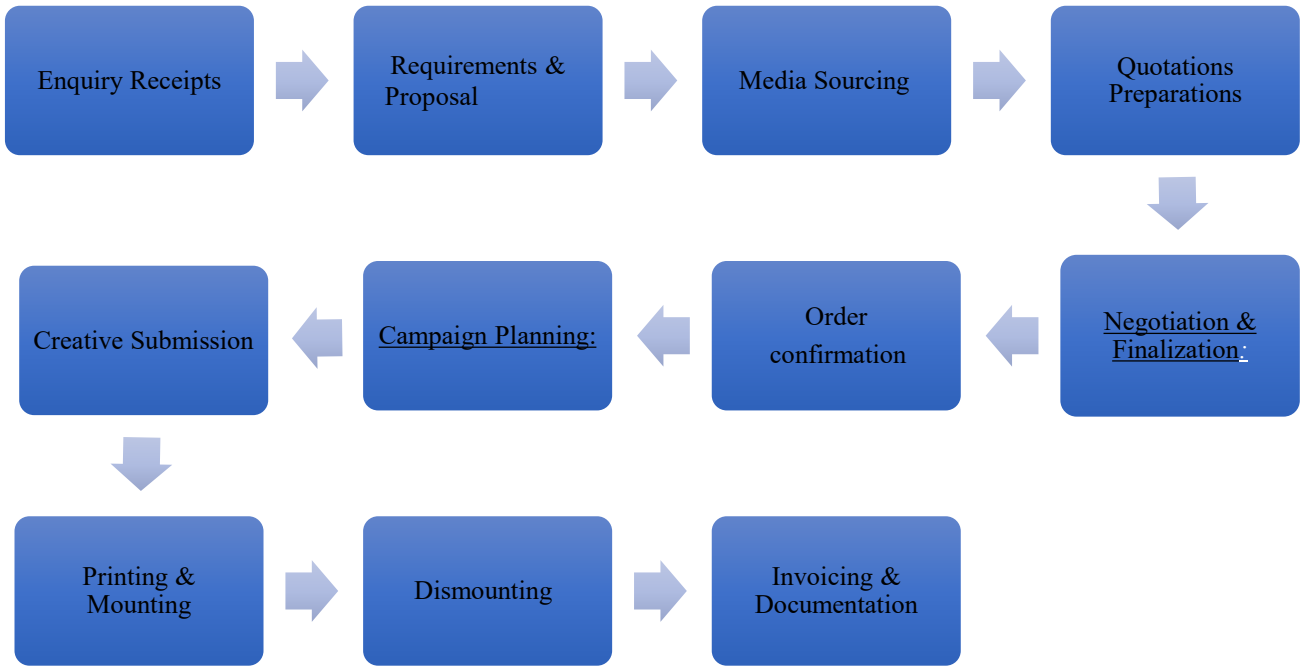
| | | |
|---|---|---|
| | | |
| **Non Lit – Billboard** | **Front Lit – Billboard** | **Glow Sign Board – Pole Kiosks** |
| | | |
| **Non Lit – Unipole** | **Front Lit – Unipole** | **Non Lit – Water Tank** |

**RAILWAY AND METRO MEDIA INSTALLATION**

| | | |
|---|---|---|
| | | |
| **Non Lit – Billboard** | **Front Lit – Unipole** | **Front Lit – Billboard** |

| | | |
|---|---|---|
| | | |
| **Front Lit – Gantry** | **Glow Sign Board – Unipole** | **Non Lit – Unipole** |
| | | |
| **Digital – Unipole** | **Digital – TV** | **Oneway Vision – Metro (PSD)** |

**OUR WORKFLOW PROCESS**




**The following steps define the chain of events in case of a new customer/new sales:**

We follow a structured approach to client on boarding and campaign execution. The typical process is outlined below:

1. **Enquiry Receipt**: Client enquiries are received through phone, email, or other modes, relating to advertising opportunities across Airport, Railway, Metro, or City media.

2. **Requirement Analysis and Proposal**: The client shares campaign requirements, including location, format, and duration. Based on availability of inventory, a media plan is proposed.

3. **Media Sourcing**: Media is sourced from:
   - Our own inventory, secured through government tenders or private contracts;

- Vendor-owned hoardings (sublet arrangements); or
- Third-party rights holders (temporary acquisition).

4. **Quotation Preparation**: A quotation is prepared indicating media type, duration, location, availability, and commercial terms. This is shared with the client for review.

5. **Negotiation and Finalization**: Negotiations are undertaken on pricing, formats, and locations, and a mutually agreed quotation is finalized.

6. **Order Confirmation**: Formal confirmation is received through PO, RO, WO, email, or other accepted communication methods.

7. **Campaign Planning**: Campaign scope, deliverables, and payment terms are finalized based on client confirmation.

8. **Creative Submission**: Creative content is provided by the client. Any revisions are undertaken as agreed.

9. **Printing and Mounting**: Approved creative are printed and mounted at the designated locations on the agreed start date.

10. **Dismounting**: Creatives are removed post-campaign as per agreed timelines.

11. **Invoicing and Documentation**: Invoices are raised along with supporting documentation such as campaign photographs and copies of PO/RO/WO.

**OUR CUSTOMERS**

Below are the details of our top 10 customer for the last three financial years:

**Top 10 customers for F.Y. 2023-24:**

***(Amount in Lakhs)***

| S. No. | Customer Name | Total Sales | % of Total Sales |
|---|---|---|---|
| 1 | Customer 1 | 280.69 | 8.76 |
| 2 | Customer 2 | 225.84 | 7.05 |
| 3 | Customer 3 | 186.10 | 5.81 |
| 4 | Customer 4 | 152.60 | 4.77 |
| 5 | Customer 5 | 151.59 | 4.73 |
| 6 | Customer 6 | 142.29 | 4.44 |
| 7 | Customer 7 | 89.57 | 2.80 |
| 8 | Customer 8 | 87.56 | 2.73 |
| 9 | Customer 9 | 87.55 | 2.73 |
| 10 | Customer 10 | 82.02 | 2.56 |
| | **Total** | **1485.81** | **46.38** |

**Top 10 customers for F.Y. 2024-25:**

***(Amount in Lakhs)***

| S. No. | Customer Name | Total Sales | % of Total Sales |
|---|---|---|---|
| 1 | Customer 1 | 303.47 | 8.28 |
| 2 | Customer 2 | 259.61 | 7.08 |
| 3 | Customer 3 | 186.12 | 5.08 |
| 4 | Customer 4 | 154.22 | 4.21 |
| 5 | Customer 5 | 109.05 | 2.98 |
| 6 | Customer 6 | 106.61 | 2.91 |
| 7 | Customer 7 | 99.38 | 2.71 |
| 8 | Customer 8 | 85.66 | 2.34 |
| 9 | Customer 9 | 78.49 | 2.14 |
| 10 | Customer 10 | 73.39 | 2.00 |
| | **Total** | **1456.00** | **39.73** |

**Top 10 customers for F.Y. 2025-26:**

***(Amount in Lakhs)***

| S. No. | Customer Name | Total Sales | % of Total Sales |
|---|---|---|---|

| | | | |
|---|---|---|---|
| 1 | Customer 1 | 513.85 | 11.07 |
| 2 | Customer 2 | 324.26 | 6.98 |
| 3 | Customer 3 | 291.90 | 6.29 |
| 4 | Customer 4 | 178.64 | 3.85 |
| 5 | Customer 5 | 176.30 | 3.80 |
| 6 | Customer 6 | 174.12 | 3.75 |
| 7 | Customer 7 | 135.94 | 2.93 |
| 8 | Customer 8 | 113.30 | 2.44 |
| 9 | Customer 9 | 108.16 | 2.33 |
| 10 | Customer 10 | 98.85 | 2.13 |
| | **Total** | **2,115.32** | **45.56** |

**OUR SUPPLIERS**

Below are the details of our top 10 suppliers for the last three financial years:

**Top 10 Suppliers for F.Y 2023-24**

***(Amount in Lakhs)***

| S. No. | Supplier Name | Purchases | % of Total Purchases |
|---|---|---|---|
| 1 | Supplier 1 | 725.43 | 38.01 |
| 2 | Supplier 2 | 315.92 | 16.56 |
| 3 | Supplier 3 | 122.50 | 6.42 |
| 4 | Supplier 4 | 95.29 | 4.99 |
| 5 | Supplier 5 | 60.57 | 3.17 |
| 6 | Supplier 6 | 57.54 | 3.02 |
| 7 | Supplier 7 | 28.18 | 1.48 |
| 8 | Supplier 8 | 26.97 | 1.41 |
| 9 | Supplier 9 | 26.08 | 1.37 |
| 10 | Supplier 10 | 24.81 | 1.30 |
| | **Total** | **1483.29** | **77.73** |

**Top 10 Suppliers for F.Y 2024-25**

***(Amount in Lakhs)***

| S. No. | Supplier Name | Purchases | % of Total Purchases |
|---|---|---|---|
| 1 | Supplier 1 | 786.45 | 35.97 |
| 2 | Supplier 2 | 431.53 | 19.74 |
| 3 | Supplier 3 | 154.05 | 7.05 |
| 4 | Supplier 4 | 124.33 | 5.68 |
| 5 | Supplier 5 | 89.08 | 4.07 |
| 6 | Supplier 6 | 70.50 | 3.22 |
| 7 | Supplier 7 | 55.68 | 2.55 |
| 8 | Supplier 8 | 39.69 | 1.82 |
| 9 | Supplier 9 | 34.50 | 1.58 |
| 10 | Supplier 10 | 27.68 | 1.27 |
| | **Total** | **1813.49** | **82.95** |

**Top 10 Suppliers for F.Y. 2025-26:**

***(Amount in Lakhs)***

| S. No. | Supplier Name | Purchases | % of Total Purchases |
|---|---|---|---|
| 1 | Supplier 1 | 302.18 | 10.53 |
| 2 | Supplier 2 | 300.09 | 10.45 |
| 3 | Supplier 3 | 199.39 | 6.94 |
| 4 | Supplier 4 | 121.73 | 4.24 |
| 5 | Supplier 5 | 93.66 | 3.26 |
| 6 | Supplier 6 | 86.03 | 3.00 |
| 7 | Supplier 7 | 55.74 | 1.94 |
| 8 | Supplier 8 | 44.80 | 1.56 |
| 9 | Supplier 9 | 26.21 | 0.91 |
| 10 | Supplier 10 | 13.33 | 0.46 |

| S. No. | Supplier Name | Purchases | % of Total Purchases |
|---|---|---|---|
| | **Total** | **1,243.17** | **43.30** |

**Installed Capacity & Capacity Utilization:**

Capacity and capacity utilization is not applicable to our Company since our business is not in the nature of a manufacturing concern with specified installed capacity.

**Collaborations/Tie Ups/ Joint Ventures:**

As on date of the Prospectus, our Company does not have any Collaborations/Tie-ups/Joint Ventures.

**INFRASTRUCTURE FACILITIES**

**Raw Material**: Our Company is engaged in the service industry. Hence, details with regards to raw material is not applicable to us.

**Power**: Our electricity consumption is primarily for office operations. We source power from North Bihar Power Distribution Company Limited for our registered office, and from West Bengal State Electricity Distribution Company Limited for our corporate office in Kolkata.

**Water**: Our registered office and corporate office have adequate water supply position from the public supply utilities and the same is used for drinking and sanitation purposes. Our current water consumption at our registered office, corporate office is minimal and the same is sourced from the local sources.

**Digital Infrastructure:** We utilize software tools such as Corel Draw and Microsoft Clipchamp for client-requested design work.

**Manpower:**

We believe that our ability to maintain growth depends largely on our strength in attracting, training, motivating, and retaining employees. As on July 31, 2026 we had an employee base of 58 employees (including Director and KMPs). The following table sets forth a breakdown of our employees by function as on July 31, 2026:

| Particular | No of Employee |
|---|---|
| Directors | 2 |
| KMP | 2 |
| Accounts and Finance | 3 |
| HR & Administration | 4 |
| Operation & Service | 26 |
| Media Acquisition & Planning | 7 |
| Purchase | 1 |
| Sales, Marketing & Business Development | 13 |
| **Total** | **58** |

Details of Employees Provident Fund and Employees State Insurance Corporation contributions for the financial year ended on March 31, 2026, March 31, 2025 and March 31, 2024:

| Financial Year | ESI Details | | EPF Details | |
|---|---|---|---|---|
| | Number of employees registered | ESIC amount paid | Number of employees registered | EPF amount paid |
| F.Y. 2025-26 | 38 | 2,49,129 | 56 | 20,97,512 |
| F.Y. 2024-25 | 35 | 2,01,866 | 46 | 17,57,662 |
| F.Y. 2023-24 | 27 | 1,53,555 | 40 | 10,53,906 |

**SALES AND MARKETING:**

We hold advertising rights across display spaces such as airports, railway stations, metro stations, city-based unipole, and properties under municipal bodies. Clients approach us with specific requirements for hoardings or display media.

Our Sales, Marketing and Business Development team, comprising 13 employees as on July 31, 2026 is responsible for business development, client servicing, and campaign coordination. Our promoters and senior management leverage industry knowledge and client relationships to facilitate client acquisition and retention. Our approach is to understand specific client requirements and offer suitable advertising solutions, either from our owned inventory or sourced from third parties. We undertake regular follow-ups, client meetings, and maintain records of interactions. While we have long-standing client relationships, there can be no assurance that such relationships will continue in the future or that existing clients will generate recurring business.

**COMPETITION**

The Out-of-Home (OOH) advertising industry is fragmented and highly competitive, with our media properties competing for advertiser budgets against other OOH operators as well as alternative media platforms such as radio, newspapers, television, and online channels. We face competition from both national and regional players, some of whom may have greater resources, wider geographic presence, or stronger brand recognition, including companies such as Laqshya Media Group, Jagran Engage, Signpost, Bright Outdoor Media, Simca Advertising Limited and Global Advertisers. Our ability to compete is influenced by factors such as pricing, service quality, innovation, and access to high-visibility locations, and given the dynamic nature of the competitive landscape, there can be no assurance that we will be able to compete successfully or maintain our market position.

**INSURANCE**

Our operations are subject to inherent risks, such as employee accidents, fire, earthquakes, floods, terrorism, and other force majeure events, which can cause injury, loss of life, and damage to property, equipment, and the environment. We hold several insurance policies, including the New India Bharat Sookshma Udhyam Suraksha Policy, burglary insurance for our hoardings, public liability insurance, vehicle insurance, Car Shield private package car policy and Employee Compensation Insurance. However, we do not have Key Man Insurance for Key Managerial Personnel. While these policies offer some protection, there is no assurance they will be adequate to cover all losses or damages, remain available on reasonable terms, or cover large claims. Failure to renew these policies on time or at all could expose us to significant uninsured losses. We believe that our insurance coverage is adequate for our business needs and operations. Our insurance policies may not be sufficient to cover our economic loss. For further details, kindly refer the section on "***Risk Factors***" beginning on page 20 of this Prospectus. "***Our insurance coverage may not be adequate to protect us against certain operating hazards and this may have a material adverse effect on our business"***.

**PROPERTY**

**I. Details of Immovable Properties**

The Details of the Immovable properties taken on lease / rent/ right to use basis are given below:

| Sr. No. | Location | Purpose | Area (Sq. ft.) | Owned/ Leased | Details |
|---|---|---|---|---|---|
| 1. | 1st Floor, Office No.107, Emarat Firdaus, Exhibition Road, Patna-800001, Bihar. | Office Usage | 609.00 Sq. Ft. | Rented | Rent agreement dated August 05, 2026 between Ms. Insha Rahman and M/S Century Business Media Ltd. for a period of 11 months starting from September 1, 2026 to July 31, 2027 at a rent of Rs. 24,800 per month |
| 2. | 1st Floor, Office No.106, Emarat Firdaus, Exhibition Road, Patna-800001, Bihar. | Office Usage | 780.00 Sq. Ft. | Rented | Rent agreement dated August 05, 2026 between Ms. Insha Rahman and M/S Century Business Media Ltd. for a period of 11 months starting from September 1, 2026 to July 31, 2027 at a rent of Rs. 41,200 per month |
| 3. | Office No. 204, ABACUS, Situated at plot No IIE/23 in Action Area- IIE , New Town, District – North 24 Parganas, Kolkata-700161, West Bengal. | Office Usage | Approx. 650 Sq. ft. Carpet Area | Leased | License and Lease Agreement dated July 29, 2026 between Ms. Sangita Dokania, Mr. Sashi Kumar Chaudhary and M/S Century Business Media Ltd. for a period of 11 months starting |

| | | | | | |
|---|---|---|---|---|---|
| | | | | | from August 07, 2026 to July 06, 2027 at a monthly rent of Rs. 1,00,000/- equally distributed between Ms. Sangita Dokania, Mr. Shashi Kumar Chaudhary |
| 4. | Khata No. 3, Khesra No. 775 at Mauja- Rajapur, Anchal- Patna Sadar, Halka- Patliputra, P.S No. 9/3, District-Patna, Bihar. | godown | 2940 Sqft. | Leased | Agreement dated April 01, 2026 between Mrs. Anita Manik and M/S Century Business Media. Ltd. for a period of 11 months starting from April 01, 2026 to February 28, 2027. |
| 5. | District Deoghar Subdivison Deoghar, Police station- Kunda House No-13, Ward Bo-35, in front of Kundeshwari Temple | Residential/guest house purpose | - | Leased | Rent agreement between Niranjan Kumar and Century Business Media Limited starting from February 24, 2026 to January 24, 2027 |

**II. Details of Intellectual Properties**

The details of the Intellectual property are given below:

| Trademark | Trademark Application/ Registration Number | Class of Registration | Trademark Type | Date of Issue/ Application | Status | Validity |
|---|---|---|---|---|---|---|
| Century OOH Media Assets & Solutions | 6584414** | 35 | DEVICE | 21/08/2024 | Objected | NA |

***Note- Applied in the name of Century Business Media Private Limited*

## KEY INDUSTRY REGULATIONS AND POLICIES

*The following description is a summary of the relevant regulations and policies as prescribed by the Government of India, and the respective bye laws framed by the local bodies, and others incorporated under the laws of India. The information detailed in this Chapter has been obtained from the various legislations, including rules and regulations promulgated by the regulatory bodies and the bye laws of the respective local authorities that are available in the public domain. The statements produced below are based on the current provisions of Indian law, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions and may not be exhaustive, and are only intended to provide general information to investors and is neither designed nor intended to be a substitute for professional legal advice. We are subject to a number of Central and State legislations which regulate substantive and procedural aspects of the business. Additionally, the business activities of our Company require sanctions, approval, license, registration etc. from the concerned authorities, under the relevant Central and State legislations and local bye-laws. For details of Government and Other Statutory Approvals obtained by the Company in compliance with these regulations, see section titled "Government and Other Statutory Approvals" of this Prospectus. The following is an overview of some of the important laws, policies and regulations which are pertinent to our business as a player in the business of manufacturing polymer pipes and fittings products for commercial purpose.*

*For details of Government and Other Approvals obtained by the Company in compliance with the applicable regulations, see* ***"Government and Other Approvals"*** *on page 218 of this Prospectus. The following is an overview of some of the important laws, policies and regulations which are pertinent to our business as a player in the field of real estate developers for commercial purposes.*

**This chapter has been classified as under:**

**A. Core Business and Industry Related Laws**
**B. Corporate and Commercial laws**
**C. Labour and Employment Laws**
**D. Environmental laws**
**E. Tax Laws**
**F. Intellectual Property Laws**

### CORE BUSINESS LAWS

- **The Micro, Small and Medium Enterprises Development Act, 2006 ("MSME Act"):**

In order to promote and enhance the competitiveness of Micro, Small and Medium Enterprise ("MSME") the Micro, Small and Medium Enterprises Development Act, 2006 is enacted. A National Board shall be appointed and established by the Central Government for MSME enterprise with its head office at Delhi in the case of the enterprises engaged in the manufacture or production of goods pertaining to any industry mentioned in first schedule to Industries (Development and Regulation) Act, 1951. As per the revised classification via Notification no. CG-DL-E-01062020-219680 applicable w.e.f. from July 1, 2020, an enterprise would be classified as: "Micro enterprise", where the investment in plant and machinery or equipment does not exceed one Crore rupees and Turnover does not exceed five Crore rupees; "Small enterprise", where the investment in plant and machinery or equipment does not exceed ten Crore rupees and Annual Turnover does not exceed fifty Crore rupees; or a "Medium enterprise", where the investment in plant and machinery or equipment does not exceed fifty Crore rupees and the Annual Turnover does not exceed Two hundred and Fifty Crore rupees.

- **Shops and Establishment Laws**

Under the provisions of local Shops and Establishments laws applicable in various states, establishments are required to be registered. Such laws regulate the working and employment conditions of the workers employed in shops and establishments including commercial establishments and provide for fixation of working hours, rest intervals, overtime, holidays, leave, termination of service, maintenance of shops and establishments and other rights and obligations of the employers and employees.

- **The Directorate of Advertising and Visual Publicity (DAVP)**

The Directorate of Advertising and Visual Publicity (DAVP), a media unit of the Ministry of Information and Broadcasting, is the nodal multi-media advertising agency of the Government. It caters to the communication needs of Ministries/Departments including Public Sector Undertakings and Autonomous Bodies under them and provides single window cost effective service. The DAVP informs and educates people, rural and urban, about the policies, programmes, messages and achievements of the Government and helps in motivating them. It reaches people utilizing modern & traditional means of communication such as press advertisements, audio-visual media, printed material, outdoor formats, exhibitions and

mass mailing. DAVP has the expertise to handle campaigns on all India basis with integrated media approach utilizing various means of communication for coordinated & focused campaign.

The Directorate of Advertising & Visual Publicity aims at effective dissemination of government's policies, programmes, messages & achievements by multi-media publicity. It employs modern as well as traditional means of publicity in a creative and cost-effective manner to reach every nook & corner of the country to motivate people, and acts as an agent for social change**.**

- **Advertising Standards Council of India (ASCI)**

ASCI is a self-regulatory body that sets ethical standards for advertising in India. Advertisements must comply with the ASCI Code for Self-Regulation, which mandates that ads be legal, decent, honest, and truthful. Complaints regarding misleading advertisements can be filed with ASCI, which can direct advertisers to modify or withdraw their ads.

- **Digital Media Regulations**

The Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021, impose stricter regulations on digital advertising, particularly concerning data privacy and consumer consent.

The Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021 were established by the Government of India to regulate digital media and social media platforms. These rules impose specific obligations on intermediaries, including the requirement to ensure that users do not share content that threatens India's sovereignty or public order. Significant social media intermediaries (with over 5 million users) must appoint compliance officers, maintain grievance redressal mechanisms, and publish monthly compliance reports. The rules also mandate that online publishers adhere to a code of ethics, which includes classifying content based on age appropriateness and ensuring accessibility for disabled persons. Additionally, the Ministry of Information and Broadcasting is empowered to oversee compliance, issue advisories, and block content deemed harmful. However, concerns have been raised about potential overreach and the impact on freedom of speech, particularly regarding the subjective nature of what constitutes "fake" or "false" information, which could lead to censorship and hinder journalistic practices.

- **The Consumer Protection Act, 2019**

The Consumer Protection Act provides better protection to the interests of consumers. This is enabled with the establishment of consumer councils and other authorities for the settlement of consumers' disputes and matters connected therewith. The Consumer Protection Act protects the consumers against any unfair/restrictive trade practice that has been adopted by any trader or service provider or if the goods purchased by him suffer from any defect or deficiency. In case of consumer disputes, the same can be referred to the redressed forums set up under the Act.

- **The Information Technology Act, 2000 ("IT Act")**

The Information Technology Act, 2000 regulates and governs the communications made and services provided in the electronic form. It provides legal recognition to transactions carried out by means of electronic data interchange and other means of electronic communication. The IT Act prescribes punishment for publication of, obscene and offensive materials through electronic means. The Information Technology (Amendment) Act, 2008, which amended the IT Act, gives recognition to contracts concluded through electronic means, creates liability for failure to protect sensitive personal data and gives protection to intermediaries in respect of third-party information liability. Further, under Section 69A of the IT Act and the Information Technology (Procedure & Safeguards for Blocking for Access of Information by Public) Rules, 2009, directions can be issued by the Government or intermediary, blocking public access to any information generated, transmitted, retrieved, stored or hosted in any computer resource.

**CORPORATE AND COMMERCIAL LAWS**

- **The Companies Act, 2013**

The Companies Act primarily regulates the formation, financing, functioning and restructuring of separate legal entities as companies. The Act provides regulatory and compliance mechanisms regarding all relevant aspects including organizational, financial and managerial aspects of companies. The provisions of the Act state the eligibility, procedure and execution for various functions of the company, the relation and action of the management and that of the shareholders. The law lays down transparency, corporate governance and protection of shareholders & creditors. The Companies Act plays the balancing role between these two competing factors, namely, management autonomy and investor protection.

- **Competition Act, 2002**

The Competition Act, 2002 came into effect on June 1, 2011 and has been enacted to "prohibit anti- competitive agreements, abuse of dominant positions by enterprises" and regulate "combinations" in India. The Competition Act also established the Competition Commission of India (the "CCI") as the authority mandated to implement the Competition Act. The Act prohibits Combinations which are likely to cause an appreciable adverse effect on competition in a relevant market in India. The CCI may enquire into all combinations, even if taking place outside India, or between parties outside India, if such combination is likely to have an appreciable adverse effect on competition in India.

- **Indian Contract Act, 1872**

Indian Contract Act codifies the way we enter into a contract, execute a contract, implementation of provisions of contract and effects of breach of a contract. The Act consists of limiting factors subject to which a contract may be entered into, executed and breach enforced as amended from time to time. It determines the circumstances in which a promise made by the parties to a contract shall be legally binding on them.

- **Negotiable Instruments Act, 1881**

In India, any negotiable instruments such as cheques are governed by this Act, Section 138 of the Act, makes dishonour of cheques a criminal offence if the cheque is dishonoured on the ground of insufficiency of funds in the account maintained by a person who draws the Cheque which is punishable with imprisonment as well as fine.

- **The Arbitration and Conciliation Act, 1996**

This act was enacted by Parliament in the Forty-seventh Year of the Republic of India to consolidate and amend the law relating to domestic arbitration, international commercial arbitration and enforcement of foreign arbitral awards as also to define the law relating to conciliation.

- **The Registration Act, 1908 ("Registration Act")**

The Registration Act was passed to consolidate the enactments relating to the registration of documents. The main purpose for which the Registration Act was designed to ensure information about all deals concerning land so that correct land records could be maintained. The Registration Act is used for proper recording of transactions relating to other immovable property also. The Registration Act provides for registration of other documents also, which can give these documents more authenticity. Registering authorities have been provided in all the districts for this purpose.

- **Indian Stamp Act, 1899 (the "Stamp Act")**

Under the Indian Stamp Act, 1899 (the "Stamp Act") stamp duty is payable on instruments evidencing a transfer or creation or extinguishment of any right, title or interest in immovable property. Stamp duty must be paid on all instruments specified under the Stamp Act at the rates specified in the schedules to the Stamp Act. The applicable rates for stamp duty on instruments chargeable with duty vary from state to state. Instruments chargeable to duty under the Stamp Act, which are not duly stamped, are incapable of being admitted in court as evidence of the transaction contained therein and it also provides for impounding of instruments that are not sufficiently stamped or not stamped at all.

- **The Insolvency and Bankruptcy Code, 2016**

The Insolvency and Bankruptcy Code, 2016 cover Insolvency of companies, Limited Liability partnerships (LLPs), unlimited liability partnerships, and individuals. The IBC 2016 has laid down a collective mechanism for resolution of insolvencies in the country by maintaining a delicate balance for all stakeholders to preserve the economic value of the process in a time bound manner. The code empowers any creditor of a Corporate Debtor (CD), irrespective of it being a Financial Creditor (FC) or Operational Creditor (OC) or secured or unsecured creditor, or the Corporate Debtor itself, to make an application before the Adjudicating Authority (AA) to initiate Corporate Insolvency Resolution Process (CIRP) against a Corporate Debtor, at their discretion, in the event of there being a default by the Corporate Debtor in payment of their dues for an amount as specified from time to time. On initiation of the Said CIRP, a resolution to be sought for the company within a time bound time period of 180 days.

**LABOUR AND EMPLOYMENT LAWS**

- **The Code on Wages, 2019 (the "Code")**

The Code received the assent of the President of India on August 8, 2019. The provisions of the Code shall come into effect from the date notified in the Official Gazette by the Central Government. The Code will replace the four existing ancient laws

namely (I) the Payment of Wages Act, 1936, (ii) the Minimum Wages Act, 1948, (iii) the Payment of Bonus Act, 1965, and (iv) the Equal Remuneration Act, 1976. The Code will apply to all employees' and allows the Central Government to set a minimum statutory wage**.**

The four existing laws are as follows:

- **The Payment of Wages Act, 1936**

Payment of Wages Act, 1936, as amended, Payment of Wages (Amendment) Act, 2017 is aimed at regulating the payment of wages to certain classes of persons employed in certain specified industries and to ensure a speedy and effective remedy for them against illegal deductions or unjustified delay caused in paying wages to them.

The Act confers on the person(s) responsible for payment of wages certain obligations with respect to the maintenance of registers and the display in such factory/establishment, of the abstracts of this Act and Rules made thereunder.

- **The Minimum Wages Act, 1948**

The Minimum Wages Act, 1948 came into force with an objective to provide for the fixation of a minimum wage payable by the employer to the employee. Every employer is mandated to pay the minimum wages to all employees engaged to do any work skilled, unskilled, and manual or clerical (including out-workers) in any employment listed in the schedule to this Act, in respect of which minimum rates of wages have been fixed or revised under the Act.

- **The Payment of Bonus Act, 1965 (the "PoB Act")**

The PoB Act provides for payment of minimum bonus to factory employees and every other establishment in which20 or more persons are employed and requires maintenance of certain books and registers and filing of monthly returns showing computation of allocable surplus, set on and set off of allocable surplus and bonus due.

- **The Equal Remuneration Act, 1976**

The Equal Remuneration Act, 1976 aims to provide for the payment of equal remuneration to men and women workers and for the prevention of discrimination, on the ground of sex, against women in the matter of employment and for matters connected therewith or incidental thereto. According to the Remuneration Act, no employer shall pay to any worker, employed by him/her in an establishment, a remuneration (whether payable in cash or in kind) at rates less favourable than those at which remuneration is paid by him to the workers of the opposite sex in such establishment for performing the same work or work of a similar nature. In addition, no employer shall for complying with the foregoing provisions of the Remuneration Act, reduce the rate of remuneration of any worker. No employer shall, while making recruitment for the same work or work of a similar nature, or in any condition of service subsequent to recruitment such as promotions, training or transfer, make any discrimination against women except where the employment of women in such work is prohibited or restricted by or under any law for the time being in force.

- **Code on Social Security, 2020**

The Government of India enacted 'The Code on Social Security, 2020 which received the assent of the President of India on September 28, 2020. The provisions of this code will be brought into force on a date to be notified by the Central Government. It proposes to subsume several separate legislations including the Employee's Compensation Act, 1923, the Employees' State Insurance Act, 1948, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, the Maternity Benefit Act, 1961 and the Payment of Gratuity Act, 1972. The laws that the code shall subsume, are currently as follows –

- **Employee's Compensation Act, 1923**

The Employees' Compensation Act, 1923 provides for payment of compensation to injured employees or workmen by certain classes of employers for personal injuries caused due to an accident arising out of and during the course of employment. Under the Employees' Act, the amount of compensation to be paid depends on the nature and severity of the injury. The Employees' Act also lays down the duties/obligations of an employer and penalties in cases of non-fulfilment of such obligations thereof. There are separate methods of calculation or estimation of compensation for injury sustained by the employee. The employer is required to submit to the Commissioner for Employees' Compensation a report regarding any fatal or serious bodily injury suffered by an employee within seven days of death/serious bodily injury.

- **Employee's State Insurance Act, 1948**

It is an Act to provide for certain benefits to employees in case of sickness, maternity and 'employment injury' and to make provision for certain other matters in relation thereto. It shall apply to all factories (including factories belonging to the

Government) other than seasonal factories. The ESI Act requires all the employees of the establishments to which this Act applies to be insured in the manner provided there under. Employer and employees both are required to make contribution to the fund. The return of the contribution made is required to be filed with the Employee State Insurance department.

- **Employee's Provident Fund and Miscellaneous Provisions Act, 1952**

The EPF Act is applicable to an establishment employing more than 20 employees and as notified by the government from time to time. All the establishments under the EPF Act are required to be registered with the appropriate Provident Fund Commissioner. Also, in accordance with the provisions of the EPF Act, the employers are required to contribute to the employees' provident fund the prescribed percentage of the basic wages, dearness allowances and remaining allowance (if any) payable to the employees. The employee shall also be required to make the equal contribution to the fund. The Central Government under Section 5 of the EPF Act (as mentioned above) frames Employees Provident Scheme, 1952.

- **Maternity Benefit Act, 1961**

The Act provides for leave and right to payment of maternity benefits to women employees in case of confinement or miscarriage etc. The Act is applicable to every establishment which is a factory, mine or plantation including any such establishment belonging to government and to every establishment of equestrian, acrobatic and other performances, to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a state, in which ten or more persons are employed, or were employed, on any day of the preceding twelve months; provided that the state government may, with the approval of the Central Government, after giving at least two months' notice shall apply any of the provisions of this Act to establishments or class of establishments, industrial, commercial, agricultural or otherwise.

- **Payment of Gratuity Act, 1972**

The Act shall apply to every factory, mine plantation, port and railway company; to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a State, in which ten or more persons are employed, or were employed, on any day of the preceding twelve months; such other establishments or class of establishments, in which ten or more employees are employed, on any day of the preceding twelve months, as the Central Government, may by notification, specify in this behalf. A shop or establishment to which this Act has become applicable shall be continued to be governed by this Act irrespective of the number of persons falling below ten at any day. The gratuity shall be payable to an employee on termination of his employment after he has rendered continuous service of not less than five years on superannuation or his retirement or resignation or death or disablement due to accident or disease. The five-year period shall be relaxed in case of termination of service due to death or disablement.

- **The Employees' Pension Scheme, 1995**

Family pension in relation to this Act means the regular monthly amount payable to a person belonging to the family of the member of the Family Pension Fund in the event of his death during the period of reckonable service. The scheme shall apply to all the employees who become a member of the EPF or PF of the factories provided that the age of the employee should not be more than 59 years in order to be eligible for membership under this Act. Every employee who is member of EPF or PF has an option of the joining the scheme. The employer shall prepare a Family Pension Fund contribution card in respect of the all the employees who are members of the fund.

- **Employees' Deposit Linked Insurance Scheme, 1976**

The scheme shall be administered by the Central Board constituted under section 6C of the EPF Act. The provisions relating to recovery of damages for default in payment of contribution with the percentage of damages are laid down under Section 8A of the Act. The employer falling under the scheme shall send to the Commissioner within fifteen days of the close of each month a return in the prescribed form. The register and other records shall be produced by every employer to the Commissioner or other officer so authorized shall be produced for inspection from time to time. The amount received as the employer's contribution and also Central Government's contribution to the insurance fund shall be credited to an account called as "Deposit-Linked Insurance Fund Account."

- **The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressed) Act, 2013 (the "Act")**

In order to curb the rise in sexual harassment of women at workplace, this Act was enacted for prevention and redressal of complaints and for matters connected therewith or incidental thereto. The terms sexual harassment and workplace are both defined in the Act. Every employer should also constitute an "Internal Complaints Committee" and every officer and member of the company shall hold office for a period of not exceeding three years from the date of nomination. Any aggrieved woman can make a complaint in writing to the Internal Committee in relation to sexual harassment of female at workplace. Every

employer has a duty to provide a safe working environment at workplace which shall include safety from the persons coming into contact at the workplace, organizing awareness programs and workshops, display of rules relating to the sexual harassment at any conspicuous part of the workplace, provide necessary facilities to the internal or local committee for dealing with the complaint, such other procedural requirements to assess the complaints.

- **Child Labour (Prohibition and Regulation) Act, 1986 (the "CLPR Act")**

The "CLPR Act" seeks to prohibit the engagement of children in certain employments and to regulate the conditions of work of children in certain other employments. Part B of the Schedule to the CLPR Act strictly prohibits employment of children in cloth printing, dyeing and weaving processes and cotton ginning and processing and production of hosiery goods.

**ENVIRONMENTAL LAWS**

- **Environment Protection Act, 1986 and Environment (Protection) Rules, 1986**

The Environmental Protection Act, 1986 is an "umbrella"; legislation designed to provide a framework for coordination of the activities of various central and state authorities established under various laws. The potential scope of the Act is broad, with "environment" defined to include water, air and land and the interrelationships which exist among water, air and land, and human beings and other living creatures, plants, micro-organisms and property.

- **The Environmental Impact Assessment Notification, 2006 (the "Notification")**

As per the Notification, any construction of new projects or activities or the expansion or modernisation of existing projects or activities as listed in the Schedule attached to the notification entailing capacity addition with change in process and or technology can be undertaken only after the prior environmental clearance from the Central Government or as the case may be, by the State Level Environment Impact Assessment Authority, duly constituted by the Central government under the provisions of the Environment (Protection) Act, 1986, in accordance with the procedure specified in the notification. The environmental clearance process for new projects comprises of four stages viz. screening, scoping, public consultation and appraisal. However, in 2016, MoEF issued a notification for integrating standard and objectively monitorable environmental conditions with building permissions for buildings of different sizes with rigorous monitoring mechanism for implementation of environmental concerns and obligations in building projects. This is in line with the objective of the Central Government to streamline the permissions for buildings and construction sector so that affordable housing can be provided to weaker sections in urban area under the scheme 'Housing for All by 2022'and is proposing to remove the requirement of seeking a separate environment clearance from the MoEF for individual buildings having a total build up area between 5,000 square metre and 150,000 square metre, apart from adhering to the relevant bylaws of the concerned State authorities.

- **National Environmental Policy, 2006**

The Policy seeks to extend the coverage, and fill in gaps that still exist, in light of present knowledge and accumulated experience. This policy was prepared through an intensive process of consultation within the Government and inputs from experts. It does not displace but builds on the earlier policies. It is a statement of India's commitment to making a positive contribution to international efforts. This is a response to our national commitment to a clean environment, mandated in the Constitution in Articles 48 A and 51 A (g), strengthened by judicial interpretation of Article 21. The dominant theme of this policy is that while conservation of environmental resources is necessary to secure livelihoods and well-being of all, the most secure basis for conservation is to ensure that people dependent on particular resources obtain better livelihoods from the fact of conservation, than from degradation of the resource. Following are the objectives of National Environmental Policy:-

- Conservation of Critical Environmental Resources
- Intra-generational Equity: Livelihood Security for the Poor
- Inter-generational Equity
- Integration of Environmental Concerns in Economic and Social Development
- Efficiency in Environmental Resource Use
- Environmental Governance
- Enhancement of resources for Environmental Conservation

- **National Green Tribunal Act, 2010**

The NGT Act is an act under which the National Green Tribunal ("NGT") has been constituted for the effective and expeditious disposal of cases relating to environmental protection and conservation of forests and other natural resources including enforcement of any legal right relating to environment and giving relief and compensation for damages to persons and property and for matters connected therewith or incidental thereto. The Tribunal's jurisdiction in environmental matters shall provide speedy environmental justice and help reduce the burden of litigation in the higher courts. The Tribunal shall

not be bound by the procedure laid down under the Code of Civil Procedure, 1908, but shall be guided by principles of natural justice. The tribunal is mandated to make and endeavour for disposal of applications or appeals finally within 6 months of filing of the same. Initially, the NGT is proposed to be set up at five places of sittings and will follow circuit procedure for making itself more accessible; New Delhi is the Principal Place of Sitting of the Tribunal and Bhopal, Pune, Kolkata, Allahabad and Chennai shall be the other place of sitting of the Tribunal.

## TAX LAWS

- **Goods and Service Tax (GST)**

Goods and Services Tax (GST) is levied on supply of goods or services or both jointly by the Central and State Governments. It was introduced as The Constitution (One Hundred and First Amendment) Act 2017 and is governed by the GST Council. GST provides for imposition of tax on the supply of goods or services and will be levied by Centre on intra-state supply of goods or services and by the States including Union territories with legislature/ Union Territories without legislature respectively. A destination-based consumption tax GST would be a dual GST with the center and states simultaneously levying tax with a common base. The GST law is enforced by various acts viz. Central Goods and Services Act, 2017 (CGST), State Goods and Services Tax Act, 2017 (SGST), Union Territory Goods and Services Tax Act, 2017 (UTGST), Integrated Goods and Services Tax Act, 2017 (IGST) and Goods and Services Tax (Compensation to States) Act, 2017 and various rules made thereunder. It replaces following indirect taxes and duties at the central and state levels:

Central Excise Duty, Duties of Excise (Medicinal and Toilet Preparations), additional duties on excise– goods of special importance, textiles and textile products, commonly known as CVD – special additional duty of customs, service tax, central and state surcharges and cesses relating to supply of goods and services, state VAT, Central Sales Tax, Luxury Tax, Entry Tax (all forms), Entertainment and Amusement Tax (except when levied by local bodies), taxes on advertisements, purchase tax, taxes on lotteries, betting and gambling.

- **Integrated Goods and Service Tax Act, 2017**

Integrated Goods and Services Tax Act, 2017 ("IGST Act") is a Central Act enacted to levy tax on the supply of any goods and/ or services in the course of inter-State trade or commerce. IGST is levied and collected by Centre on interstate supplies. The IGST Act sets out the rules for determination of the place of supply of goods. Where the supply involves movement of goods, the place of supply shall be the location of goods at the time at which the movement of goods terminates for delivery to the recipient. The IGST Act also provides for determination of place of supply of service where both supplier and recipient are located in India or where supplier or recipient is located outside India. The provisions relating to assessment, audit, valuation, time of supply, invoice, accounts, records, adjudication, appeal etc. given under the CGST Act are applicable to IGST Act. Further, the Company is also governed by the Maharashtra Goods and Services Tax Act, 2017for levy and collection of tax on intra-State supply of goods and services or both.

- **The Income Tax Act, 1961**

The Income Tax Act, 1961 deals with the taxation of individuals, corporate, partnership firms and others. As per the provisions of this Act the rates at which they are required to pay tax is calculated on the income declared by them or assessed by the authorities, after availing the deductions and concessions accorded under the Act. The maintenance of Books of Accounts and relevant supporting documents and registers are mandatory under the Act. Filing of returns of Income is compulsory for all assesses. The maintenance of Books of Accounts and relevant supporting documents and registers are mandatory under the Act.

- **Professional Tax**

The professional tax slabs in India are applicable to those citizens of India who are either involved in any profession or trade. The State Government of each State is empowered with the responsibility of structuring as well as formulating the respective professional tax criteria and is also required to collect funds through professional tax. The professional taxes are charged on the incomes of individuals, profits of business or gains in vocations. The professional taxes are classified under various tax slabs in India. The tax payable under the State Acts by any person earning a salary or wage shall be deducted by his employer from the salary or wages payable to such person before such salary or wages is paid to him, and such employer shall, irrespective of whether such deduction has been made or not when the salary and wage is paid to such persons, be liable to pay tax on behalf of such person and employer has to obtain the registration from the assessing authority in the prescribed manner. Every person liable to pay tax under these Acts (other than a person earning salary or wages, in respect of whom the tax is payable by the employer), shall obtain a certificate of enrolment from the assessing authority.

## INTELLECTUAL PROPERTY LAWS

- **The Trademarks Act, 1999 ("Trademarks Act")**

Under the Trademarks Act, a trademark is a mark capable of being represented graphically and which is capable of distinguishing the goods or services of one person from those of others used in relation to goods and services to indicate a connection in the course of trade between the goods and some person having the right as proprietor to use the mark. Section 18 of the Trademarks Act requires that any person claiming to be the proprietor of a trade mark used or proposed to be used by him, must apply for registration in writing to the registrar of trademarks. The right to use the mark can be exercised either by the registered proprietor or a registered user. The present term of registration of a trademark is 10 (ten) years, which may be renewed for similar periods on payment of a prescribed renewal fee.

## HISTORY AND CORPORATE STRUCTURE

**Brief History of our Company:**

Our Company was originally incorporated as a Private Limited Company under the name "Century Business Private Limited" on September 23, 1999 bearing Registration No. 009001 having CIN U51505BR1999PTC009001 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Bihar. Consequently, pursuant to Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on January 08, 2024, our company has changed its name from "Century Business Private Limited" to "Century Business Media Private Limited" vide a fresh Certificate of Incorporation consequent upon change of name dated February 08, 2024 issued by the Registrar of Companies, Patna, Bihar. Further, pursuant to Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on June 28, 2024 our company was converted into a Public Limited Company and consequently the name of our Company was changed from "Century Business Media Private Limited" to "Century Business Media Limited" vide a fresh Certificate of Incorporation consequent upon conversion from private company to public company dated September 16, 2024 issued by the Registrar of Companies, Central Registration Centre. Our Company's Corporate Identification Number is U73100BR1999PLC009001.

Shashi Kumar Chaudhary and Banwari Lal Chaudhary were the initial subscribers to the Memorandum of Association of our Company.

The details in this regard have been disclosed in the chapter titled "***Capital Structure***" beginning on page 60 of this Prospectus.

For information on our Company's profile, activities, products, market, growth, technology, managerial competence, standing with reference to prominent competitors, major Vendors and suppliers, please refer the sections titled ***"Our Business", "Industry Overview", "Our Management", "Financial information of the Company" and "Management's Discussion and Analysis of Financial Conditions and Results of Operations"*** on page 103, page 94, page 129, page 150 and page 198 Respectively of this Prospectus.

**Our Locations:**

| | |
|---|---|
| **Registered Office** | 107, Emarat Firdaus, Exhibition Road, Patna – 800001, Bihar, India. |
| **Corporate Office** | P S Abacus Room No. 204, 2nd Floor NH-12, Action Area IIE, Newtown, Kolkata-700161, West Bengal, India |

**Changes in the Registered Office of the Company since Incorporation:**

Except as mentioned below, there has not been any change in our Registered Office since inception till the date of the Prospectus.

| Effective Date | From | To | Reason for Change |
|---|---|---|---|
| Upon Incorporation | 118, Ashiana Towers, Exhibition Road, Patna - 800001, Bihar, India. | | - |
| November 19, 1999 | 118, Ashiana Towers, Exhibition Road, Patna - 800001, Bihar, India. | 201, Ashiana Towers, Exhibition Road, Patna – 800001, Bihar, India. | For Administrative Convenience |
| [*] | 201, Ashiana Towers, Exhibition Road, Patna - 800001, Bihar, India. | 118, Ashiana Towers, Exhibition Road, Patna – 800001, Bihar, India. | - |
| December 07, 2006 | 118, Ashiana Towers, Exhibition Road, Patna - 800001, Bihar, India. | 108, Emarat Firdaus, Exhibition Road, Patna – 800001, Bihar, India. | For Administrative Convenience |
| February 01, 2019 | 108, Emarat Firdaus, Exhibition Road, Patna – 800001, Bihar, India. | 107, Emarat Firdaus, Exhibition Road, Patna – 800001, Bihar, India. | For Administrative Convenience |

***Note:** We are unable to trace complete documents of the relevant form filled with ROC for change in Registered office of the company and therefore details mentioned above are extracted from available Board resolutions in the records of the Company. we have relied on the search report from PCS Firm i.e. Kishan Kumar & Associates having certificate of practice no. 14880 dated May 06, 2025 for tracing changes in Registered Office. For further information, please refer to the Chapter titled "**Risk Factors**" on page* 20 *of this Prospectus.*

**Main Objects of our Company as per the Memorandum of Association:**

The main objects of our Company, as set forth in our Memorandum of Association, are as follows:

1. To Carry out the Business of Advertising of Outdoor, Digital, Print, Electronic Media, Mall, Radio, Cinema, Metro Stations, Metro, Trains, Airports, Aircraft, Railway Stations, Bus terminals, Commercial Buildings & Residential Society, Social Media, Hoardings, Billboards, Uni poles, Multi poles, Traffic Booth, Gantry, lollypops, Pole Kiosks, Glow Sign, Scrollers, Promotion Counters, Airport Security Tray, Q Managers, Vehicle display, wall raps, wall paintings, Mobile Charging Stations, Canter promotions, Ball Balloons, E Rickshaw Promotion, Auto Branding and related to all airport advertisement and other works. Making of All type of outdoor and indoor media signages, Flex Printing, In Shop Branding, renting out Scrollers and Standees, banner hanging and similar type of other Activity.

**Amendments to the Memorandum of Association of our Company:**

Except as stated below there has been no change in the Memorandum of Association of our Company since its Incorporation:

| Date of Meeting | Type of Meeting | Amendments |
|---|---|---|
| March 03, 2011 | EGM | Alteration in the Clause-III A- Main Object Clause of the Company by adding with the following new sub clause 3 & 4 after sub clause 2 of the main Object Clause III(A) of the Memorandum of Association of the Company as under:<br><br>**3.** To carry on the business of Contractors, Govt. Contractors ,Engineers, Builders, Developers, Real Estate Agent, Township Development, Consulting Engineers, Architects and designers, and to construct, erect, build, repair, remodel, demolish, develop, improve and maintain buildings structures, to procure any type of contract work by tendering process, to construct Base Trans receiver stations (BTS) for Telecom services, houses, apartments, hospitals, schools, places of worship, highways, roads, bridge, dams, canals, paths ,streets, sideways, courts, alleys, pavements, Electric power stations, Wind mills and to do other similar construction work.<br><br>**4.** To carry on the business of Advertisers, Outdoor media, media agents, Hoardings, renting out of hoardings and to do other similar work. |
| January 08, 2018 | EGM | Alteration in Clause V by increase in the Authorized Share Capital of the Company from ₹25.00 Lakhs divided into 2,50,000 Equity Shares of ₹10/- each to ₹95.00 Lakhs divided into 9,50,000 Equity Shares of ₹10/- each. |
| January 08, 2024 | EGM | Alteration in Clause I by changing name of the company Consequently, the company's name has been changed from "Century Business Private Limited" to "Century Business Media Private Limited" as per the new certificate of incorporation issued on February 08, 2024, by the Registrar of Companies, Patna, Bihar bearing the registration number U51505BR1999PLC009001. |
| May 27, 2024 | EGM | Alteration in Clause V by increase in the Authorized Share Capital of the Company from ₹95.00 Lakhs divided into 9,50,000 Equity Shares of ₹10/- each to ₹880.00 Lakhs divided into 88,00,000 Equity Shares of ₹10/- each. |
| June 28, 2024 | EGM | Alteration in Clause I resulted from the conversion of our company from a Private Limited to a Public Limited entity. Consequently, the company's name has been changed from "Century Business Media Private Limited" to "Century Business Media Limited" as per the new certificate of incorporation issued on September 16, 2024, by the Registrar of Companies, Central Processing Centre, bearing the registration number U51505BR1999PLC009001. |
| June 28, 2024 | EGM | Adoption of New set of Memorandum of Association of Company. |
| September 18, 2024 | EGM | **Alteration in Clause-III A (Main Object Clause)**<br>1. The existing sub-clauses 1, 2, and 3 of Clause-III A (Main Object Clause) of the Memorandum of Association of the company has been deleted in their entirety.<br>2. The existing sub-clause 4 of Clause-III A is replaced with the following new sub-clause 1:<br><br>To Carry out the Business of Advertising of Outdoor, Digital, Print, Electronic Media, Mall, Radio, Cinema, Metro Stations, Metro, Trains, Airports, Aircraft, Railway Stations, Bus terminals, Commercial Buildings & Residential Society, Social Media, Hoardings, Billboards, Uni poles, Multi poles, Traffic Booth, Gantry, lollypops, Pole Kiosks, Glow |

| | | |
|---|---|---|
| | | Sign, Scrollers, Promotion Counters, Airport Security Tray, Q Managers, Vehicle display, wall raps, wall paintings, Mobile Charging Stations, Canter promotions, Ball Balloons, E Rickshaw Promotion, Auto Branding and related to all airport advertisement and other works. Making of All type of outdoor and indoor media signages, Flex Printing, In Shop Branding, renting out Scrollers and Standees, banner hanging and similar type of other Activity. |
| September 18, 2024 | EGM | Alteration in Clause V by increase in the Authorized Share Capital of the Company from ₹880.00 Lakhs divided into 88,00,000 Equity Shares of ₹10/- each to ₹1000.00 Lakhs divided into 1,00,00,000 Equity Shares of ₹10/- each. |

**Adopting new Articles of Association of the Company:**

Our Company has adopted a new set of Articles of Association of the Company in accordance with applicable provisions of the Companies Act 2013, in the Extra Ordinary General Meeting of the Company dated June 28, 2024.

**Major Key Events, Milestone and Achievements of our Company:**

The Table below sets forth some of the major events in the history of our company:

| Year/ F.Y. | Key Events / Milestone / Achievements |
|---|---|
| 1999 | Incorporation of the Company. |
| 2011 | Commenced the business of outdoor media and advertising in Bihar and Jharkhand through city media formats. |
| 2013 | Entered the airport media advertising segment. |
| 2018 | Commenced media advertising at railway stations. |
| 2024 | Altered the name of the Company from Century Business Private Limited to Century Business Media Private Limited. |
| 2024 | Conversion of the Company from Private Limited to Public Limited Company. |
| 2024 | Commenced metro outdoor media advertising in West Bengal. |

**Other details about our Company:**

For details of our Company's activities, products, growth, awards & recognitions, capacity, location of stores, technology, marketing strategy, competition and our customers, please refer section titled ***"Our Business", "Management's Discussion and Analysis of Financial Conditions and Results of Operations" and "Basis for Issue Price"*** on page 103, page 198 and page 83 respectively of this Prospectus. For details of our management and managerial competence and for details of shareholding of our Promoters, please refer to sections titled ***"Our Management"*** and ***"Capital Structure"*** beginning on page 129 and page 60 of this Prospectus respectively.

**Capital Raising (Debt / Equity):**

For details in relation to our capital raising activities through equity, please refer to the chapter titled "***Capital Structure"*** beginning on page 60 of this Prospectus. For details of our Company's debt facilities, see "***Statement of Financial Indebtedness***" on page 196 of this Prospectus.

**Changes in activities of our Company during the last five (5) Years:**

There has not been any change in the activity of our Company during the last five (5) years preceding the date of this Prospectus.

**Our Holding Company:**

As on the date of the Prospectus, our Company is not a subsidiary of any company.

**Our Subsidiary:**

As on the date of the Prospectus, our Company does not have any Subsidiary Company.

**Our Associates Company:**

Our Company does not have any Associate Company as on the date of this Prospectus.

**Joint Ventures:**

The Company has not formed any joint ventures as on the date of this Prospectus.

**Details regarding material acquisition or divestments of business/ undertakings, Mergers, Amalgamation, any Revaluation of Assets etc.**

On January 16, 2018, our Company acquired a 51% profit-sharing interest in the partnership firm *M/s Railway Media Solutions*. The principal business of *M/s Railway Media Solutions* was advertising, designing, operating, developing, and media marketing within the East Central Railway Zone. Pursuant to a dissolution agreement dated March 29, 2025, the said partnership firm was dissolved.

**Injunction or Restraining Order:**

Except as disclosed in the section titled ***"Outstanding Litigations and Material Developments"*** beginning on page 206 of this Prospectus, there are no injunctions/ restraining orders that have been passed against the Company.

**Number of shareholders of our Company:**

Our Company has 8 (Eight) shareholders as on the date of this Prospectus. For further details on the shareholding pattern of our Company, please refer to the chapter titled ***"Capital Structure"*** beginning on page 60 of the Prospectus.

**Changes in the Management:**

For details of change in Management, please see chapter titled "***Our Management***" on page 129 of this Prospectus.

**Agreement with key managerial personnel or Directors or Promoters or Senior Management or any other employee of the Company:**

There are no agreements entered into by key managerial personnel or Directors or Promoters or senior management or any other employee, either by themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

**Agreement that may impact the management or control of our Company or impose any restriction or create any liability upon our Company:**

As of the date of this Prospectus, there are no agreements entered into by the Shareholders, Promoters, Promoter Group entity, related parties, Directors, KMPs, SMPs, employees of our Company or of our Subsidiaries, among themselves or with our Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of our Company or impose any restriction or create any liability upon our Company, whether or not our Company is a party to such agreements.

**Shareholders Agreements:**

Except as mentioned above, there are no subsisting shareholder's agreements among our shareholders in relation to our Company, to which our Company is a party or otherwise has notice of the same as on the date of the Prospectus.

**i. Collaboration Agreements:**

As on date of this Prospectus, Our Company is not a party to any collaboration agreements.

**ii. Material Agreement:**

Our Company has not entered into any subsisting material agreements including with strategic partners, joint venture partners and/ or financial partners, entered into, other than in the ordinary course of business of our Company, as on the date of this Prospectus.

**Strategic or Financial Partners:**

Except as disclosed in this Prospectus, Our Company does not have any strategic or financial partners as on the date of this Prospectus.

**Time and Cost Overruns in Setting up Projects:**

There has been no time / cost overrun in setting up projects by our Company.

**Defaults or Rescheduling of Borrowings with Financial Institutions/ Banks:**

There have been no defaults or rescheduling of borrowings with any financial institutions/ banks as on the date of the Prospectus.

**Other Agreements:**

**i. Non-Compete Agreement:**

Our Company has entered into a Non-Compete Agreement dated August 25, 2025 with its Group Companies namely Century Ventures Private Limited, Airport Advertising & Media Private Limited, Airport Advertising (Agartala) Private Limited and Bigspace Media Private Limited which remains valid as on the date of filing of this Prospectus.

ii. **Joint Venture Agreement:**

Our Company has not entered into any Joint Venture Agreement as on the date of filing of this Prospectus.

## OUR MANAGEMENT

**Board of Directors:**

As on the date of this Prospectus, our Board comprises of Five Directors including two Executive Directors, one Non-Executive Director and two Independent Directors, three of whom is woman director.

The following table sets forth the details regarding the Board of Directors of our Company as on the date of filing of this Prospectus:

| Name, Father's Name, Age, Designation, Date of Birth, Address, Experience, Occupation, Qualification, Current term, Period of Directorship and DIN | Other Directorships |
|---|---|
| **Shashi Kumar Chaudhary**<br>**Father's Name**: Mr. Banwari Lal Chaudhary<br>**Age:** 57 years<br>**Date of Birth:** August 15, 1969<br>**Designation:** Chairman & Managing Director<br>**Address:** F/4B Pushp Vihar Apartment, Exhibition Road, Opp. Big Bazar, Phulwari, Patna, Bihar-800001, India<br>**Experience:** 26 years<br>**Occupation:** Business<br>**Qualification:** Bachelor of Commerce (Honours)<br>**Current Term:** Change in designation as Chairman & Managing Director of the Company for a period of 5 years, w.e.f. September 17, 2024 and shall not be liable to retire by rotation<br>**Period of Directorship:** Since incorporation<br>**Nationality:** Indian<br>**DIN:** 00996312 | ***Company:***<br>• Century Ventures Private Limited<br>• Banwari Lal Chaudhary Cold Storage Private Limited<br>• Airport Advertising & Media Private Limited<br>• Airport Advertising (Agartala) Private Limited<br>• Bigspace Media Private Limited |
| **Seema Chaudhary**<br>**Father's Name**: Mr. Jawahar Lal Kedia<br>**Age:** 51 years<br>**Date of Birth:** June 14, 1975<br>**Designation:** Whole-Time Director<br>**Address:** F/4B Pushp Vihar Apartment, Exhibition Road, Patna, Bihar-800001, India.<br>**Experience:** 26 Years<br>**Occupation:** Business<br>**Qualification:** Not Available^<br>**Current Term:** Change in designation as Whole-Time Director of the Company for a period of 5 years, w.e.f. September 17, 2024 and shall be liable to retire by rotation<br>**Period of Directorship:** w.e.f. August 14, 2012<br>**Nationality:** Indian<br>**DIN:** 00996381 | ***Company:***<br>• Century Ventures Private Limited<br>• Banwari Lal Chaudhary Cold Storage Private Limited<br>• Bigspace Media Private Limited |
| **Sangita Dokania**<br>**Father's Name**: Mr. Banwari Lal Chaudhary<br>**Age:** 54 years<br>**Date of Birth:** January 02, 1972<br>**Designation:** Non-Executive Director<br>**Address:** Alcove Gloria, Flat No. 12J, Tower-2 403/1, Dakshindari Road, Near Shreebhumi, Kolkata, West Bengal-700048, India.<br>**Experience:** 9 years<br>**Occupation:** Business<br>**Qualification:** Intermediate Pass<br>**Current Term:** Change in designation as Non-Executive Director w.e.f. September 18, 2024 and shall be liable to retire by rotation<br>**Period of Directorship:** Appointed as Director w.e.f. March 23, 2024 | ***Company:***<br>• Airport Advertising (Agartala) Private Limited<br>• Bigspace Media Private Limited |

| Name, Father's Name, Age, Designation, Date of Birth, Address, Experience, Occupation, Qualification, Current term, Period of Directorship and DIN | Other Directorships |
|---|---|
| **Nationality-** Indian<br>**DIN:** 07491115 | |
| **Lata Bagri**<br>**Father's Name**: Mr. Shankar Lal Dhamani<br>**Age:** 49 years<br>**Date of Birth:** October 22, 1977<br>**Designation:** Non-Executive Independent Director<br>**Address:** Ankita Apartment, Flat No. 2A, 80C, Chetla Road, Alipore, Kolkata, West Bengal-700027, India.<br>**Experience:** 21 years<br>**Occupation:** Professional<br>**Qualification:** Member of Institute of Company Secretaries of India and Member of Insurance Institute of India<br>**Current Term:** Appointed as an Independent Director for a term of five years w.e.f. June 10, 2025, pursuant to EGM dated July 22, 2025; resigned w.e.f. March 30, 2026; reappointed w.e.f. April 01, 2026 and re-designated pursuant to EGM dated April 06, 2026.<br>**Period of Directorship:** w.e.f. June 10, 2025<br>**Nationality:** Indian<br>**DIN:** 07139659 | NIL |
| **Abhishek Kumar Ray**<br>**Father's Name**: Mr. Sudhanshu Kumar Ray<br>**Age:** 33 years<br>**Date of Birth:** August 18, 1993<br>**Designation:** Non-Executive Independent Director<br>**Address:** Jaiprakash Nagar, I.T.I. Colony, Bettiah, Ward No. 15, West Champaran, Bihar– 845438, India.<br>**Experience:** 10 Years<br>**Occupation:** Entrepreneur<br>**Qualification:** Bachelor of Commerce (B. Com)<br>**Current Term:** Appointed as an Independent Director for a term of five years w.e.f. August 26, 2024, pursuant to EGM dated September 18, 2024; resigned w.e.f. March 30, 2026; reappointed w.e.f. April 01, 2026 and re-designated pursuant to EGM dated April 06, 2026.<br>**Period of Directorship:** w.e.f. August 26, 2024,<br>**Nationality:** Indian<br>**DIN:** 10745090 | NIL |

^ *Seema Chaudhary is unable to trace her educational qualification marksheet or degree owing to the passage of time.*

**Brief Profile of Directors:**

1. **Shashi Kumar Chaudhary, aged 57 years,** is one of the Promoters and serves as the Chairman and Managing Director of our Company. He has been associated with our Company since its incorporation. He holds a Bachelor of Commerce (Honours) degree from the University of Delhi, awarded in 1990. He has approximately 26 years of overall experience, including over 16 years in the outdoor media advertising industry. In his current role, he is responsible for overseeing the Accounts and Finance, Sales and Marketing, and Media Rights acquisition functions of the Company. He is also involved in the formulation and implementation of business strategies and in key policy decision-making for the Company.

2. **Seema Chaudhary, aged 51 years,** is one of the Promoters and serves as the Whole-time Director of the Company. She has been a member of the Board since 2012. She has approximately 26 years of overall experience, including over 14 years in the outdoor media advertising industry. She is currently responsible for overseeing the Human Resources and Administration functions of the Company.
   **Seema Chaudhary is not able to trace her educational qualification marksheet or degree due to lapse of time.*

3. **Sangita Dokania, aged 54 years,** serves as the Non-Executive Director of our Company. She has been associated with the Company since 2024. She completed her Intermediate in year 1987 from School of Bihar. She has approximately 9 years of experience in the outdoor media advertising industry**.**

4. **Lata Bagri, aged 49 years**, is an Independent Director of the Company. She is a qualified Company Secretary and has been a member of the Institute of Company Secretaries of India since 2004. She is also a member of the Insurance Institute of India since 2012. She has over 21 years of experience in corporate laws, secretarial practice, and financial matters. She is currently associated with Glittek Granites Limited in the capacity of Company Secretary.

5. **Abhishek Kumar Ray, aged 33 years** serves as an Independent Director of our Company. He has completed his Bachelor of Commerce in Principle and Practice of Insurance (Vocational) Honours in from St. Xavier's College, Ranchi, in 2013. He has an experience of around 10 years in Real Estate Business and constructions services.

**Confirmations:**

As on the date of this Prospectus:

a) None of our Directors have held or currently hold directorship in any listed company whose shares have been or were suspended from being traded on any of the stock exchanges in the five years preceding the date of filing of this Prospectus with the SEBI, during the term of his/ her directorship in such company.
b) Further, none of our Directors are or were associated in the capacity of a director with any listed company which has been delisted from any stock exchange(s) at any time in the past.
c) None of our Directors have been identified as a willful defaulter, as defined in the SEBI Regulations and there are no violations of securities laws committed by them in the past and no prosecution or other proceedings for any such alleged violation are pending against them.
d) Neither Company nor our Directors are declared as fugitive economic offenders as defined in Regulation 2(1) (p) of the SEBI ICDR Regulations, and have not been declared as a 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018.
e) None of our Directors have been debarred from accessing capital markets by the Securities and Exchange Board of India. Additionally, none of our directors are or were, associated with any other company which is debarred from accessing the capital market by the Securities and Exchange Board of India.

**Nature of any family relationship between our Directors and Key Managerial Personnel (KMP)**

Except as detailed below, none of our Key Management Personnel or Directors are related to each other, within the meaning of section 2(77) of the Companies Act, 2013

| Sr. No | Name of the Director/ KMP | Relationship with other Directors/ KMPs |
|---|---|---|
| 1. | Shashi Kumar Chaudhary | Spouse of Seema Chaudhary & brother of Sangita Dokania |
| 2. | Seema Chaudhary | Spouse of Shashi Kumar Chaudhary & Sister in law of Sangita Dokania |
| 3. | Sangita Dokania | Sister of Shashi Kumar Chaudhary |
| 4. | Shreya Chaudhary | Daughter of Shashi Kumar Chaudhary and Seema Chaudhary |

**Arrangements with major Shareholders, Customers, Suppliers or Others:**

We have not entered into any arrangement or understanding with our major shareholders, customers, suppliers or others, pursuant to which any of our Directors were selected as Directors or members of the senior management.

**Service Contracts:**

The Directors of our Company have not entered into any service contracts with our company which provides for benefits upon termination of their employment.

**Details of Borrowing Powers of Directors**

Pursuant to a special resolution passed at an Extra-ordinary General Meeting of our Company held on June 28, 2024 and pursuant to provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, the Board of Directors of the Company have been authorized to borrow monies from time to time, any sum or sums of money on such security and on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by our Company may exceed in the aggregate, its paid up capital and free reserves and security premium (apart from temporary loans obtained/ to be obtained from bankers in the

ordinary course of business), provided that the outstanding principal amount of such borrowing at any point of time shall not exceed in the aggregate of ₹ 100 crores (Rupees One Hundred Crores Only).

**Compensation of our Managing Director and Whole Time Director**

The compensation payable to our Managing Director and Whole-Time Director will be governed as per the terms of their appointment and shall be subject to the provisions of Sections 2(54), 188, 196, 197, 198 and 203 and any other applicable provisions, if any of the Companies Act, 2013 read with Schedule V thereto and the rules made there under (including any statutory modification(s) or reenactment thereof or any of the provisions of the Companies Act, 1956 for the time being in force).

**The following compensation has been approved for Managing Director and Whole Time Director and Non-Executive Director**

**Shashi Kumar Chaudhary: Chairman & Managing Director**

Pursuant to the resolution passed by our Board and our Shareholders on September 17, 2024 and September 18, 2024 respectively, Shashi Kumar Chaudhary was designated as Chairman & Managing Director for a period of Five years with effect from September 17, 2024 at a remuneration of not exceeding Rs. 50.00 Lakhs per annum, which includes, basic salary, dearness allowance, perquisites and other allowances or any other combination thereof.

**Seema Chaudhary: Whole Time Director**

Pursuant to the resolution passed by our Board and our Shareholders on September 17, 2024 and September 18, 2024 respectively, Seema Chaudhary was designated as Whole Time Director for a period of Five years with effect from September 17, 2024 at a remuneration of not exceeding Rs. 40.00 Lakhs per annum, which includes, basic salary, dearness allowance, perquisites and other allowances or any other combination thereof.

***Non-Executive Directors***

**Sangita Dokania: Non-Executive Director**

Pursuant to the resolution passed by our Shareholders on September 18, 2024, Sangita Dokania was designated as Non-Executive Director with effect from September 18, 2024 at a remuneration of not exceeding Rs. 6.00 Lakhs per annum, which includes fees payable as Sitting Fees, Commission etc.

**Payments or benefits to Directors**

**The remuneration paid to our Directors in Fiscal 2026 is as follows:**

| Name of Director | Remuneration/ Professional fees paid (Rs. In lakhs) |
|---|---|
| Shashi Kumar Chaudhary | 39.00 lakhs per annum |
| Seema Chaudhary | 30.00 lakhs per annum |
| Sangita Dokania | 6.00 lakhs per annum |

**Bonus or Profit-Sharing Plan for our Directors:**

We have no bonus or profit-sharing plan for our Directors.

**Contingent or deferred compensation payable to our directors.**

There is no contingent or deferred compensation payable to our directors.

**Sitting Fees:**

Pursuant to Board Resolution dated September 19, 2024 the remuneration payable in terms of sitting fees to the Directors (including Independent Directors) for attending the Meetings of the Board and Committee thereof shall not exceed the limits prescribed under Section 197(5) of the Companies Act, 2013.

**Shareholding of our Directors as on the date of this Prospectus:**

| Sr. No. | Name of the Directors | No. of Shares Held | Holding in % |
|---|---|---|---|
| 1. | Shashi Kumar Chaudhary | 52,19,720 | 80.93 |
| 2. | Seema Chaudhary | 2,49,920 | 3.88 |
| 3. | Sangita Dokania | 6,47,400 | 10.04 |
| | **Total** | **61,17,040** | **94.85** |

*None of the Independent Directors of the Company holds any Equity Shares of Company as on the date of this Prospectus.*

Our Articles of Association do not require our Directors to hold any qualification Equity Shares in the Company.

**INTEREST OF DIRECTORS**

All the Directors may be deemed to be interested to the extent of remuneration and reimbursement of expenses payable to them under the Articles, and to the extent of remuneration paid to them for services rendered as an officer or employee of the Company. For further details, please refer to Chapter titled ***"Our Management"*** beginning on page 129 of this Prospectus.

Our Directors may also be regarded as interested to the extent of their shareholding and dividend payable thereon, if any, and to the extent of Equity Shares, if any held by them in our Company or held by their relatives. Further our Directors are also interested to the extent of unsecured loans, if any, given by them to our Company or by their relatives or by the companies/ firms in which they are interested as directors/ Members/ Partners. Further our Directors are also interested to the extent of loans, if any, taken by them or their relatives or taken by the companies/ firms in which they are interested as Directors/Members/Partners and for the details of Personal Guarantee given by Directors towards Financial facilities of our Company please refer to ***"Statement of Financial Indebtedness"*** on page 196 of this Prospectus.

Except as stated otherwise in this Prospectus, our Company has not entered into any Contract, Agreements or Arrangements during the preceding two years from the date of the Prospectus in which the Directors are interested directly or indirectly and no payments have been made to them in respect of the contracts, agreements or arrangements which are proposed to be entered into with them.

Except as stated in this section ***"Our Management"*** or the section titled ***"Financial information of the Company –Annexure-X – Related Party Disclosure"*** beginning on page 129 and page 181 respectively of this Prospectus, and except to the extent of shareholding in our Company, our Directors do not have any other interest in our business.

***Interest of Directors in the property of Our Company:***

Except as mentioned in the Prospectus, our directors do not have any interest in any property acquired by our Company during the period of two years before filing of the Prospectus or proposed to be acquired by us as on date of the Prospectus.

| Address of Property | Use | Owned/ Leased | Name of the Seller/ Lessor | Consideration/ Lease Rental/ License Fees |
|---|---|---|---|---|
| Office No.204, ABACUS, Situated at plot No. IIE/23 in Action area-IIE, New Town, District -North 24 Parganas Kolkata-700161, West Bengal | Corporate Office | Leased | **Lessor**: Sangita Dokania and Shashi Kumar Chaudhary | License and Lease Agreement dated July 29, 2026 between Ms. Sangita Dokania, Mr. Sashi Kumar Chaudhary and M/S Century Business Media Ltd. for a period of 11 months starting from August 07, 2026 to July 06, 2027 at a monthly rent of Rs. 1,00,000/- equally distributed between Ms. Sangita Dokania, Mr. Shashi Kumar Chaudhary |

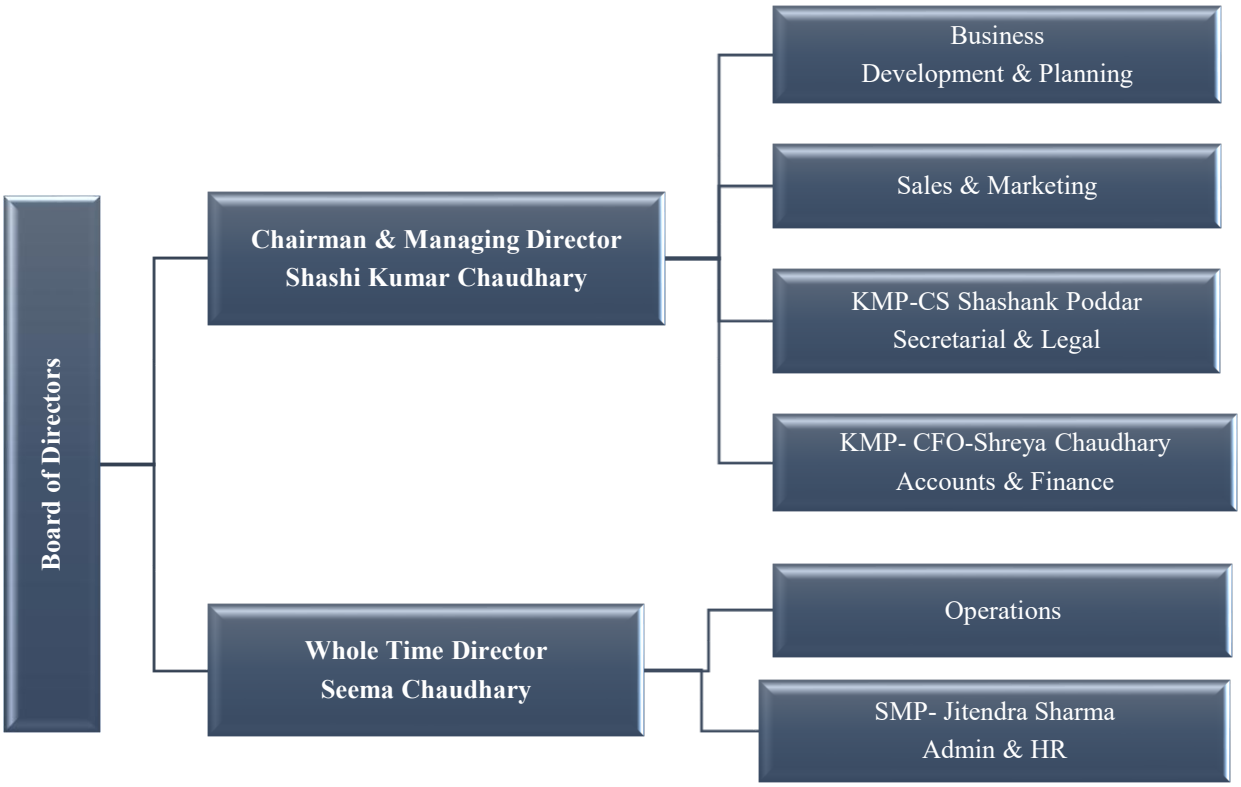
**Changes in Board of Directors in Last 3 Years**

Except as mentioned hereunder, there is no change in Board of Directors of the Company in last 3 years: -

| Sr. No. | Name of Director | Date of Appointment / Re - Appointment | Reasons for Change |
|---|---|---|---|
| 1 | Sangita Dokania | Ceased to be director w.e.f. September 01, 2023 due to resignation | To ensure better Corporate Governance and compliance with Companies Act, 2013 |
| 2 | Shashi Kumar Chaudhary | Change in designation as Chairman & Managing Director w.e.f. September 17, 2024 | To ensure better Corporate Governance and compliance with Companies Act, 2013 |
| 3 | Seema Chaudhary | Change in designation as Whole time Director w.e.f. September 17, 2024 | |
| 4 | Sangita Dokania | Appointed as Director w.e.f. March 23, 2024 and Change in designation as Non-executive Director w.e.f. September 18, 2024 | |
| 5 | Nikita Jain | Appointed as Additional Director w.e.f. August 26, 2024 and regularized as Independent Director for a period of 5 years vide EGM dated September 18, 2024 and resigned from her post w.e.f June 10, 2025. | |
| 6 | Abhishek Kumar Ray | Appointed as Additional Director w.e.f. August 26, 2024 and regularized as Independent Director for a period of 5 years vide EGM dated September 18, 2024. Further, resigned on March 30, 2026 and re-appointed on April 01, 2026 and regularised vide EGM on April 06, 2026. | |
| 7. | Lata Bagri | Appointed as Additional Director w.e.f. June 10, 2025 and regularized as Independent Director for a period of 5 years vide EGM dated July 22, 2025. Further, resigned on March 30, 2026 and re-appointed on April 01, 2026 and regularised vide EGM on April 06, 2026. | |

**MANAGEMENT ORGANISATION STRUCTURE**

The following chart depicts our Management Organization Structure: -




**COMPLIANCE WITH CORPORATE GOVERNANCE**

In addition to the applicable provisions of the Companies Act, 2013, provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and SEBI (ICDR) Regulations, 2018 in respect of corporate governance will be applicable to our Company immediately upon the listing of our Company's Equity Shares on the SME Platform of BSE (BSE SME). The requirements pertaining to the composition of the Board of Directors and the constitution of the committees such as the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committees as applicable on us, have been complied with.

Our Board has been constituted in compliance with the Companies Act, 2013 and in accordance with the best practices in corporate governance. Our Board functions either as a full board or through various committees constituted to oversee specific operational areas. The executive management provides our Board detailed reports on its performance periodically.

Our Board of Directors consist of five (5) directors of which two (2) are Independent Directors, and we have Three women director on the Board. In compliance with Section 152 of the Companies Act, 2013, not less than two thirds of the Directors (excluding Independent Directors) are liable to retire by rotation.

**Committees of the Board:**

Our Company has constituted the following committees:

**1. Audit Committee**

Our Company at its Board Meeting held on April 07, 2026 has re-constituted an Audit Committee ("Audit Committee") in compliance with the provisions of the Section 177 of the Companies Act, 2013 read with rule 6 of the companies (Meeting of board and its power) rules, 2014 and Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The constituted Audit Committee comprises following members:

| Name of the Director | Status in Committee | Nature of Directorship |
|---|---|---|
| Lata Bagri | Chairperson | Independent Director |
| Abhishek Kumar Ray | Member | Independent Director |
| Shashi Kumar Chaudhary | Member | Managing Director |

The Company Secretary of our Company shall act as a Secretary to the Audit Committee. The Chairperson of the Audit Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the shareholders in any matter relating to accounts. The scope and function of the Audit Committee and its terms of reference shall include the following.

**A. Tenure:**
The Audit Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Audit Committee as approved by the Board.

**B. Meetings of the Committee:**
The committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between any two meetings. The quorum for the meeting shall be either two members or one third of the members of the committee, whichever is higher with at least two independent directors.

**C. Role and Powers:**
The Role of Audit Committee together with its powers as Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 shall be as under:

**The Audit Committee shall have powers, including the following:**

a) to investigate any activity within its terms of reference;
b) to seek information from any employee;
c) to obtain outside legal or other professional advice;
d) to secure attendance of outsiders with relevant expertise, if it considers necessary as may be prescribed under the Companies Act, 2013 (together with the rules thereunder) and SEBI Listing Regulations; and
e) To have full access to information contained in records of Company.

**The role of the Audit Committee shall include the following:**

1) Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that its financial statements are correct, sufficient and credible;
2) Recommending to the Board the appointment, re-appointment, replacement, remuneration and terms of appointment of the statutory auditors of the Company;
3) Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process;
4) Approving payments to the statutory auditors for any other services rendered by the statutory auditors;
5) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
    a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act;
    b. Changes, if any, in accounting policies and practices and reasons for the same;
    c. Major accounting entries involving estimates based on the exercise of judgment by management;
    d. Significant adjustments made in the financial statements arising out of audit findings;
    e. Compliance with listing and other legal requirements relating to financial statements;
    f. Disclosure of any related party transactions; and
    g. Qualifications and modified opinions in the draft audit report.
6) Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
7) Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter. This also includes monitoring the use/application of the funds raised through the proposed initial public offer by the Company;
8) Approval or any subsequent modifications of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed;
9) Scrutiny of inter-corporate loans and investments;
10) Valuation of undertakings or assets of the Company, wherever it is necessary;
11) Evaluation of internal financial controls and risk management systems;
12) Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
13) Reviewing, with the management, the performance of statutory and internal auditors, and adequacy of the internal control systems;

14) Reviewing the adequacy of internal audit function if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
15) Discussing with internal auditors on any significant findings and follow up thereon;
16) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
17) Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
18) Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
19) Reviewing the functioning of the whistle blower mechanism;
20) Approving the appointment of the chief financial officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background, etc. of the candidate;
21) ensuring that an information system audit of the internal systems and process is conducted at least once in two years to assess operational risks faced by the Company;
22) Reviewing the utilization of loans and/ or advances from/investment by the holding company in any subsidiary exceeding ₹1,000 million or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;
23) Considering and commenting on the rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders; and
24) Such roles as may be delegated by the Board and/or prescribed under the Companies Act, 2013 and SEBI Listing Regulations or other applicable law.
25) Carrying out any other functions as is mentioned in the terms of reference of the audit committee or containing into SEBI (LODR) Regulations 2015.

Further, the audit committee shall mandatorily review the following information:

1) management discussion and analysis of financial condition and results of operations;
2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
3) management letters / letters of internal control weaknesses issued by the statutory auditors;
4) internal audit reports relating to internal control weaknesses; and
5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
6) statement of deviations:
    a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI ICDR Regulations.
    b. annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice in terms of Regulation 32(7) of the SEBI ICDR Regulations.

**2. Nomination and Remuneration Committee**

Our Company at its Board Meeting held on April 07, 2026 has re-constituted the Nomination and Remuneration Committee in compliance with the provisions of Section 178, Schedule V and all other applicable provisions of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014 and Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The constituted Nomination and Remuneration Committee comprises following members:

| Name of the Director | Status in Committee | Nature of Directorship |
|---|---|---|
| Lata Bagri | Chairperson | Independent Director |
| Abhishek Kumar Ray | Member | Independent Director |
| Sangita Dokania | Member | Non-Executive Director |

The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee. The Chairperson of the Nomination and Remuneration committee is entitled to attend the General Meetings of the Company to answer shareholder's queries, however, it shall be upto the chairperson to decide who shall answer the queries. The scope and function of the Committee and its terms of reference shall include the following;

**A. Tenure:**
The Nomination and Remuneration Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board.

**B. Meetings:**

The committee shall meet as and when the need arises, subject to at least one meeting in a year. The quorum for the meeting shall be either two members or one third of the members of the committee, whichever is higher, including at least one independent director in attendance. The Chairperson of the nomination and remuneration committee may be present at the annual general meeting, to answer the shareholders' queries; however, it shall be up to the chairperson to decide who shall answer the queries.

**C. Scope and terms of reference:**

The terms of reference of the Nomination and Remuneration Committee as per Regulation 19 and Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 shall be as under:

1) Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
2) For the appointment of an independent director, the committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the board of directors of the Company for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
    a. use the services of external agencies, if required,
    b. consider candidates from a wide range of backgrounds, having due regard to diversity, and
    c. consider the time commitments of the candidates;
3) Formulation of criteria for evaluation of the performance of independent directors and the Board;
4) Devising a policy on diversity of our Board;
5) Identifying persons, who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal and carrying out evaluation of every director's performance;
6) Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
7) Recommending remuneration of executive directors and any increase therein from time to time within the limit approved by the members of our Company;
8) Recommending remuneration to non-executive directors in the form of sitting fees for attending meetings of the Board and its committees, remuneration for other services, commission on profits;
9) Recommending to the Board, all remuneration, in whatever form, payable to senior management;
10) Performing such functions as are required to be performed by the compensation committee under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended;
11) Engaging the services of any consultant/professional or other agency for the purpose of recommending compensation structure/policy;
12) Analyzing, monitoring and reviewing various human resource and compensation matters;
13) Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
14) Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
    a. The SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended; or
    b. The SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended; and
15) Performing such other functions as may be delegated by the Board and/or prescribed under the SEBI Listing Regulations, Companies Act, each as amended or other applicable law.

**3. Stakeholders Relationship Committee**

Our Company at its Board Meeting held on April 07, 2026 has approved the re-constitution of the Stakeholders Relationship Committee in compliance with the provisions of the Section 178(5) and all other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder and Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The constituted Stakeholders Relationship Committee comprises the following:

| Name of the Director | Status in Committee | Nature of Directorship |
|---|---|---|
| Abhishek Kumar Ray | Chairman | Independent Director |
| Shashi Kumar Chaudhary | Member | Managing Director |
| Sangita Dokania | Member | Non- Executive Director |

The Company Secretary of our Company shall act as a Secretary to the Stakeholders Relationship Committee. The Chairman of the Stakeholders Relationship Committee shall be present at the General Meetings of the Company to answer queries of the security holders of the Company. The scope and function of the Stakeholders Relationship Committee and its terms of reference shall include the following:

**A. Tenure:**
The Stakeholder Relationship Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Stakeholder Relationship Committee as approved by the Board.

**B. Meetings:**
The Stakeholder Relationship Committee shall meet at least once a year, and shall report to the Board on a quarterly basis regard the status of redressal of complaints received from the shareholders of the Company. The quorum for the Stakeholders Relationship Committee Meeting shall either be two members or one third of the members of the Stakeholders Relationship Committee, whichever is higher. The Chairperson of the Stakeholders Relationship Committee shall be present at the annual general meetings to answer queries of the security holders.

**C. Scope and terms of reference:**
The terms of reference of the Stakeholders Relationship Committee as per Regulation 20 and Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 shall be as under:

1) Consider and resolve grievances of security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.;
2) Review of measures taken for effective exercise of voting rights by shareholders;
3) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent;
4) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
5) Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
6) To approve, register, refuse to register transfer or transmission of shares and other securities;
7) To issue duplicate share or other security(ies) certificate(s) in lieu of the original share/security(ies) certificate(s) of the Company;
8) To approve the transmission of shares or other securities arising as a result of death of the sole/any joint shareholder;
9) To dematerialize or rematerialize the issued shares;
10) Ensure proper and timely attendance and redressal of investor queries and grievances;
11) Carrying out any other functions contained in the Companies Act, 2013 and/or equity listing agreements (if applicable), as and when amended from time to time; and
12) To perform such functions as may be delegated by the Board and to further delegate all or any of its power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s).
13) Such terms of reference as may be prescribed under the Companies Act, 2013 and SEBI Listing Regulations or other applicable law.

**Policy on Disclosures & Internal procedure for prevention of Insider Trading:**

The provisions of Regulation 8 and 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 will be applicable to our Company immediately upon the listing of its Equity Shares on the Stock Exchange. We shall comply with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 on listing of our Equity Shares on stock exchange. Further, Board of Directors have approved and adopted the policy on insider trading in view of the proposed public issue. Our Board is responsible for setting forth policies, procedures, monitoring and adherence to the rules for the preservation of price sensitive information and the implementation of the code of conduct under the overall supervision of the board.

**KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL**

Our Company is supported by a team of professionals having exposure to various operational aspects of our business. A brief detail about the Key Managerial Personnel of our Company is provided below:

| Name, Designation & Educational Qualification | Age (Years) | Year of joining | Compensation paid for F.Y. ended 25-26 (in Rs. Lacs) | Overall experience (in years) | Previous employment |
|---|---|---|---|---|---|

| | | | | | |
|---|---|---|---|---|---|
| **Shashi Kumar Chaudhary**<br>**Designation:** Chairman and Managing Director<br>**Educational Qualification:** B. Com (Honours)<br>**Term of office:** 5 years w.e.f. September 17, 2024 | 57 | 1999 | 39.00 | 26 | Nil |
| **Seema Chaudhary**<br>**Designation:** Whole Time Director<br>**Educational Qualification:** Not Available<br>**Term of office:** 5 years w.e.f. September 17, 2024 | 51 | 2012 | 30.00 | 26 | Nil |
| **Shreya Chaudhary**<br>**Designation:** Chief Financial Officer<br>**Educational Qualification:** B. Com (Honours Course) | 30 | 2017 | 9.70 | 9 | Century Business Private Limited *(Formerly known as Century Business Private Limited)* |
| **Shashank Poddar**<br>**Designation:** Company Secretary and Compliance Officer<br>**Educational Qualification** –Member of the Institute of Company Secretaries of India<br>M. No.- ACS33464 | 35 | 2024 | 2.21 | 11 | Mafia Trends Limited |
| **Jitendra Kumar Sharma**<br>**Designation:** Head of Administration<br>**Educational Qualification:** B.Com (H), M.Sc. (CS) | 45 | 2024 | 5.13 | 11 | Century Ventures Private Limited |

**BRIEF PROFILE OF KEY MANAGERIAL PERSONNEL**

**Shashi Kumar Chaudhary -** Please refer to section **"Brief Profile of our Directors"** beginning on page 129 of this Prospectus for details.

**Seema Chaudhary -** Please refer to section **"Brief Profile of our Directors"** beginning on page 129 of this Prospectus for details.

**Shreya Chaudhary** is the Chief Financial Officer of our Company. She holds a degree of Bachelor of Commerce from the University of Delhi in the year 2017. She has over 9 years of experience in Accounts, Finance, taxation matters and audits. She is currently responsible for handling the accounts, finance and taxation matters of the Company. She has been appointed as Chief Financial Officer of our Company w.e.f. June 10, 2025. Further, resigned on March 31, 2026 and re-appointed on April 01, 2026.

**Shashank Poddar** is the Company Secretary and Compliance officer of our Company. He is the associate member of the Institute of Company Secretaries of India since 2013 and completed his degree of bachelor's in law from Patna Law College, Patna in 2018. He has an experience of over 11 years in the secretarial matters. He looks after the overall corporate governance and secretarial matters of our Company. He has been appointed as Company Secretary and Compliance Officer of our Company w.e.f. August 26, 2024. Further, resigned on March 31, 2026 and re-appointed on April 01, 2026.

**SENIOR MANAGEMENT PERSONNEL OF OUR COMPANY**:

In addition of the Chief Financial Officer and the Company Secretary, the details of our Senior Management Personnel, as on the date of this Prospectus, is as set forth below:

**Jitendra Kumar Sharma** is Head of Administration of our company. He completed his Bachelor of Commerce in 2002 from the Ranchi University, Ranchi and obtained Master's degree in Science (Comp. Science) from Maharshi Dayanand University, Rohtak in 2004. He has around ten years of experience in office Administration, Team Handling Management Information Systems, including 2 year with our Company. He efficiently oversees the Company's administration and Management Information System of our Company.

**We confirm that:**

a. All the persons named as our Key Managerial Personnel and senior management personnel above are the permanent employees of our Company.
b. There is no understanding with major shareholders, customers, suppliers or any others pursuant to which any of the above-mentioned Key Managerial Personnel have been recruited.
c. In respect of all above mentioned Key Managerial Personnel and senior management personnel there has been no contingent or deferred compensation accrued for the year ended on March 31, 2026.
d. Except for the terms set forth in the appointment letters, the Key Managerial Personnel and senior management personnel have not entered into any other contractual arrangements or service contracts (including retirement and termination benefits) with the issuer.
e. Our Company does not have any bonus/profit sharing plan for any of the Key Managerial Personnel and senior management personnel.
f. None of the Key Managerial Personnel and senior management personnel in our Company hold any shares of our Company as on the date of filing of this Prospectus except as under:-

| Sr. No. | Name of the KMP's and Senior Management Personnel | No. of Shares Held | Holding in % |
|---|---|---|---|
| 1. | Shashi Kumar Chaudhary | 52,19,720 | 80.93 |
| 2. | Seema Chaudhary | 2,49,920 | 3.88 |
| 3. | Shreya Chaudhary | 5,080 | 0.08 |
| 4. | Shashank Poddar | - | - |
| 5. | Jitendra Kumar Sharma | - | - |
| | | **54,74,720** | **84.89** |

**Turnover of KMPs/ Attrition of Employees**

The turnover of KMPs/ attrition of employees is not high, compared to the industry to which our company belongs.

**Nature of any family relationship between our Directors, Key Managerial Personnel (KMP) and Senior Management Personnel:**

Our KMPs and SMPs of the Company are related to each other within the meaning of section 2 (77) of the Companies Act, 2013. Details of which are as follows:

| Sr. No. | Name of the Director/ KMP/ Senior Management Personnel | Relationship with other Directors/Senior Management Personnel/ KMPs |
|---|---|---|
| 1. | Shashi Kumar Chaudhary & Seema Chaudhary | Spouse |
| 2. | Shashi Kumar Chaudhary & Sangita Dokania | Brother and Sister |
| 3. | Sangita Dokania | Sister of Shashi Kumar Chaudhary |
| 4. | Shreya Chaudhary | Daughter of Shashi Kumar Chaudhary and Seema Chaudhary |

**Payment of benefits to officers of Our Company (*non-salary related*)**

Except as disclosed in this Prospectus and any statutory payments made by our Company to its officers, our Company has not paid any sum, any non-salary related amount or benefit to any of its officers or to its employees including amounts towards super-annuation, ex-gratia/rewards.

Except statutory benefits upon termination of employment in our Company or superannuation, no officer of our Company is entitled to any benefit upon termination of such officer's employment in our Company or superannuation. Contributions are made by our Company towards Provident Fund, Gratuity Fund and Employee State Insurance.

**Changes in the Key Managerial Personnel and Senior Management Personnel in last three years:**

There have been no changes in the Key Managerial Personnel or Senior Management Personnel of our Company during the last 3 (three) year except as stated below:

| S. No. | Name of Director | Designation and period | Appointment/ Cessation/ Re-designation | Reasons |
|---|---|---|---|---|

| | | | | |
|---|---|---|---|---|
| 1. | Shashi Kumar Chaudhary | Change in Designation as Chairman & Managing Director w.e.f. September 17, 2024 for a period of 5 years. | Change in Designation | To comply with the provisions of Companies Act, 2013 and to ensure better Corporate Governance |
| 2. | Seema Chaudhary | Change in Designation as Whole Time Director w.e.f. September 17, 2024 for a period of 5 years. | Change in Designation | |
| 3. | Shashank Poddar | Appointment as Company Secretary and Compliance Officer w.e.f. August 26, 2024. Further, resigned on March 31, 2026 and re-appointed on April 01, 2026. | Appointment | |
| 4. | Shreya Chaudhary | Appointment as Chief Financial Officer w.e.f. June 10, 2025. Further, resigned on March 31, 2026 and re-appointed on April 01, 2026. | Appointment | |
| 5. | Jitendra Kumar Sharma | Appointment as Head of Administration department of Company w.e.f July 17, 2025 | Appointment | |
| 6. | Manoj Dokania | Appointment as Chief Financial officer of the Company w.e.f. August 26, 2024 | Appointment | |
| 7. | | Resignation as Chief Financial Officer of the Company w.e.f. June 10, 2025. | Resignation | |

**Interest of Our Key Managerial Person and Senior Management Personnel**

Apart from the shares held in the Company and to extent of remuneration allowed and reimbursement of expenses incurred by them for or on behalf of the Company and to the extent of loans and advances made to or borrowed from the Company, none of our Key Managerial Personal and Senior Management Personnel are interested in our Company. For details, please refer section titled ***"Financial information of the Company – Annexure - X - Related Party Disclosures"*** beginning on page 181 of this Prospectus.

**Interest of KMP's and SMP's in the property of Our Company:**

Except as disclosed in chapter titled ***"Our Management"*** beginning on page 129 of this Prospectus, our KMPs do not have any interest in any property acquired by our Company in a period of two years before filing of this Prospectus or proposed to be acquired by us as on date of filing the Prospectus with ROC.

**Details of Service Contracts of the Key Managerial Personnel and Senior Management Personnel**

Except for the terms set forth in the appointment letters, the Key Managerial Personnel and Senior Management Personnel have not entered into any other contractual arrangements with our Company for provision of benefits or payments of any amount upon termination of employment.

**Loans given/ availed by Directors/ Key Managerial Personnel and Senior Management Personnel of Our Company**

For details of unsecured loan taken from or given to our Directors/ KMPs/SMPs and for details of transaction entered by them in the past please refer to ***"ANNEXURE-X – Related Party Disclosure"*** page 181 of this Prospectus.

**ESOP/ESPS SCHEME TO EMPLOYEES**

Presently, we do not have any ESOP/ ESPS Scheme for our employees.

## OUR PROMOTERS AND PROMOTER GROUP

### A. Our Promoters:

As on date of this Prospectus, the Promoters of our Company are Shashi Kumar Chaudhary, Seema Chaudhary, Sangita Dokania and Shreya Chaudhary.

As on date of this Prospectus, the Promoters, in aggregate, hold 61,22,120 Equity shares of our Company, representing 94.93% of the pre-issue paid-up Equity Share capital of our Company. Our Promoters and Promoter Group will continue to hold the majority of the post-issue paid-up Equity Share Capital of our Company. For details of the build-up of the Promoters' shareholding in our Company, see ***"Capital Structure – Capital Buildup in respect of Shareholding of our Promoters"*** on page 60 of this Prospectus.

***Brief Profile of our Promoters is as under:***

**Shashi Kumar Chaudhary – Chairman & Managing Director**

Shashi Kumar Chaudhary aged 57 years, is one of the founding Promoter of the Company. He is currently designated as Chairman & Managing Director of the company.

For details of his residential address, date of birth, educational qualifications, experience in business or employment, business and financial activities, special achievements, positions/posts held in the past and other directorships, see ***"Our Management –Brief profile of Directors"*** on page 129 of this Prospectus.

**Other ventures of our Promoter** – Except as disclosed below and set out in the chapter titled 'Our Management', our Promoters are not involved with any other venture, as a Shareholder/ Stakeholder, Proprietor, Partner, Promoters or Director.

His permanent account number is AANPC1436H.

For details of his shareholding, please see ***"Capital Structure"*** on page 60 of this Prospectus.

**Seema Chaudhary – Whole Time Director**

Seema Chaudhary aged 51 years, is our Promoter and is also the Whole time Director on our Board.

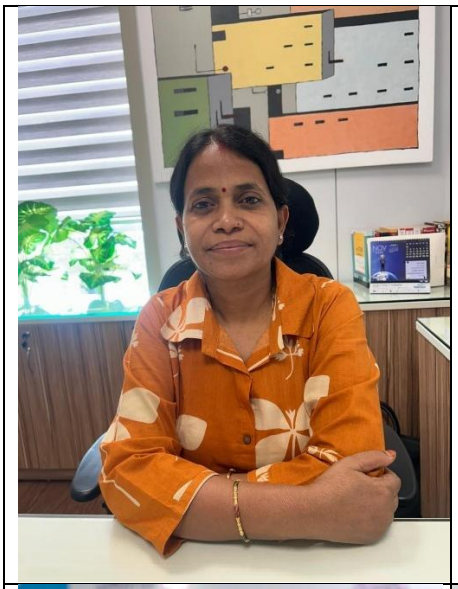
For details of her residential address, date of birth, educational qualifications, experience in business or employment, business and financial activities, special achievements, positions/posts held in the past and other directorships, see ***"Our Management –Brief profile of Directors"*** on page 129 of this Prospectus.

**Other ventures of our Promoters** – Except as disclosed and set out in the chapter titled ***'Our Management'***, our Promoters are not involved with any other venture, as a shareholder/ stakeholder, proprietor, partner, promoters or director.

Her permanent account number is ACMPC1996P.

For details of her shareholding, please see ***"Capital Structure"*** on page 60 of this Prospectus.

***Sangita Dokania – Non-Executive Director***

| | |
|---|---|
|  | Sangita Dokania aged 55 years, is our Promoter and is also the Non-Executive Director on our Board.<br><br>For details of her residential address, date of birth, educational qualifications, experience in business or employment, business and financial activities, special achievements, positions/posts held in the past and other directorships, see ***"Our Management –Brief profile of Directors"*** on page 129 of the Prospectus.<br><br>**Other ventures of our Promoters** – Except as disclosed and set out in the chapter titled ***'Our Management'***, our Promoters are not involved with any other venture, as a shareholder/ stakeholder, proprietor, partner, promoters or director.<br><br>Her permanent account number is ACFPD0094G.<br><br>For details of her shareholding, please see ***"Capital Structure"*** on page 60 of the Prospectus. |
| | ***Shreya Chaudhary – Chief Financial Officer***<br>Shreya Chaudhary aged 30 years, is our Promoter and is also the Chief Financial Officer on our Board.<br><br>For details of her residential address, date of birth, educational qualifications, experience in business or employment, business and financial activities, special achievements, positions/posts held in the past, see ***"Our Management –Key Managerial Personnel and Senior Management Personnel"*** on page 129 of the Prospectus.<br><br>**Other ventures of our Promoters** – Except as disclosed and set out in the chapter titled ***'Our Management'***, our Promoters are not involved with any other venture, as a shareholder/ stakeholder, proprietor, partner, promoters or director.<br><br>Her permanent account number is BCBPC1439H.<br><br>For details of her shareholding, please see ***"Capital Structure"*** on page 60 of the Prospectus. |

*For brief biography of our Individual Promoters, please refer to Chapter titled* ***"Our Management"*** *and "****Our Management –Key Managerial Personnel and Senior Management Personnel****" beginning on* page 129 *of this Prospectus.*

**Confirmations/ Declarations:**

Our Company undertakes that the details of Permanent Account Number, Bank Account Number(s), Aadhar Card Number, Driving License Number and Passport Number of our Individual Promoters will be submitted at the time of submission of this Prospectus with Stock Exchange for listing of the securities of our Company on SME Platform of BSE ("BSE SME").

**Undertaking/ Confirmations:**

None of our Promoters or Promoter Group or Group Company or person in control of our Company has been:

A. Prohibited or debarred from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority.
B. Refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.
C. No material regulatory or disciplinary action is taken by any by a stock exchange or regulatory authority in the past one year in respect of our Promoters, Group Company and Company promoted by the Promoters of our company.
D. There are no defaults in respect of payment of interest and principal to the debenture / bond / fixed deposit holders, banks, FIs by our Company, our Promoters, Group Company and Company promoted by the Promoter during the past three years.
E. Our Company or any of our Promoters or Group Companies or Directors are not declared as 'Wilful Defaulter' or 'Fraudulent Borrower' by the lending banks or financial institution or consortium, in terms of RBI master circular dated July 01, 2016.

F. The litigation record, the nature of litigation, and status of litigation of our Company, Promoters, Group company and Company promoted by the Promoters is disclosed in chapter titled ***"Outstanding Litigations and Material Developments"*** beginning on page 206 of this Prospectus.

G. None of our Promoters, person in control of our Company is or have ever been promoters, director or person in control of any other company which is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority.

**Change in the control of our Company**

There has not been any change in the control of our Company in the five years immediately preceding the date of this Prospectus.

**Interest of our Promoters:**

***i. Interest in promotion and shareholding of Our Company:***

Our Promoters are interested in the promotion of our Company and also to the extent of their shareholding and shareholding of their relatives, from time to time, for which they are entitled to receive dividend payable, if any, and other distribution in respect of the Equity Shares held by them and their relatives. As on the date of this Prospectus, Our Promoters, Shashi Kumar Chaudhary, Seema Chaudhary, Sangita Dokania and Shreya Chaudhary collectively hold 61,22,120 Equity Shares in our Company i.e. 94.93% of the pre issue paid up Equity Share Capital of our Company. For details, please refer to "***Annexure X – "Related Party Transactions***" beginning on page 181 of this Prospectus.

Our Promoters may also be deemed to be interested to the extent of the remuneration, as per the terms of their appointment and reimbursement of expenses payable to them for the rent, purchase and sale transactions. For details, please refer to ***"Related Party Disclosures"*** beginning on page 181 of this Prospectus.

***ii. Interest in the property of Our Company:***

Except as mentioned hereunder, our Promoters do not have any other interest in any property acquired by our Company in a period of two years before filing of this Prospectus or proposed to be acquired by us as on date of this Prospectus.

| **Address of Property** | **Use** | **Owned/ Leased** | **Name of the Seller/ Lessor** | **Consideration/ Lease Rental/ License Fees** |
|---|---|---|---|---|
| Office No.204, ABACUS, Situated at plot No. IIE/23 in Action area-IIE, New Town, District -North 24 Parganas Kolkata-700161, West Bengal.<br><br>Area: 650 Sq. Ft. | Corporate Office | Leased | **Lessor**: Sangita Dokania and Shashi Kumar Chaudhary | License and Lease Agreement dated July 29, 2026 between Ms. Sangita Dokania, Mr. Sashi Kumar Chaudhary and M/S Century Business Media Ltd. for a period of 11 months starting from August 07, 2026 to July 06, 2027 at a monthly rent of Rs. 1,00,000/- equally distributed between Ms. Sangita Dokania, Mr. Shashi Kumar Chaudhary |

***iii. In transactions for acquisition of land, construction of building and supply of machinery:***

Except as mentioned in the Prospectus, none of our promoters or directors is interested in any transaction for the acquisition of land, construction of building or supply of machinery.

***iv. Other Interests in our Company:***

For transactions in respect of loans and other monetary transactions entered in past please refer ***"Annexure X"*** on ***"Related Party Transactions"*** on page 181 forming part of ***"Financial Information of the Company"*** of this Prospectus.

Further, our promoters may be interested to the extent of personal guarantees given by them in favour of the Company, for the details of Personal Guarantee given by Promoters towards Financial facilities of our Company please refer to ***"Statement of Financial Indebtedness"*** and ***"Financial Information of Our Company"*** on page 196 and page 150 respectively of this Prospectus.

No sum has been paid or agreed to be paid to our Promoters or to a firm or company in cash or shares or otherwise by

any person either to induce such person to become, or qualify them as a director or Promoter, or otherwise for services rendered by them or by such firm or company in connection with the promotion or formation of our Company, in respect of a firm or a company in which our Promoters are interested as a member.

For the transactions with our Promoter Group entities please refer to section titled "***Related Party Disclosures***" page 181 of this Prospectus.

Except as stated in **"*Related Party Disclosures*"** beginning on page 181 of this Prospectus, and as stated therein, our Promoters or any of the Promoter Group Entities do not have any other interest in our business.

**Payment or Benefits to our Promoter and Promoter Group during the last 2 years:**

For details of payments or benefits paid to our Promoter and promoter group, please refer to the paragraph ***"Compensation of our Managing Director"*** in the chapter titled ***"Our Management"*** beginning on page 129 also refer ***Annexure-X*** on ***"Related Party Transactions"*** on page 181 forming part of "***Financial Information of the Company"*** and Paragraph on ***"Interest of Promoter"*** in chapter titled "***Our Promoters & Promoter Group***" beginning on page 143 of this Prospectus.

**Material Guarantees**

Except as stated in the "***Financial Indebtedness***" and "***Financial Information of the Company***" beginning on page 196 and page 150 of this Prospectus. Our Promoters have not given any material guarantee to any third party with respect to the Equity Shares as on the date of this Prospectus. However, our Promoters have provided personal guarantees to lender banks on behalf of the Company for the loans availed by the Company, which remain outstanding as of the date of this Prospectus.

**Companies/ Firms with which our Promoters have disassociated in the last (3) three years:**

Except as mentioned below, none of our Promoters have disassociated themselves from any of the Company, Firms or other entities during the last three years preceding the date of this Prospectus.

| Name of Promoter | Companies or Firm with which promoters have disassociated | Reasons and Circumstances of disassociation |
|---|---|---|
| Shashi Kumar Chaudhary | Aero Global Media Private Limited | Resignation as Director w.e.f. February 26, 2024 |
| | Mera Plot & Homes Private Limited | The company was voluntarily struck off from the Register of Companies on July 07, 2025. |

**Other ventures of our Promoter:**

Save and except as disclosed in this section titled ***"Our Promoters & Promoter Group"*** and "***Our Group Companies***" beginning on page 143 and page 222 respectively, of this Prospectus, there are no other ventures, in which our Promoters have any business interests/ other interests.

**Outstanding Litigation details pertaining to our Promoter:**

For details on litigations and disputes pending against the Promoters and defaults made by the Promoters please refer to the section titled **"*Outstanding Litigations and Material Developments*"** beginning on page 206 of this Prospectus.

**Experience of Promoters in the line of business:**

Our Promoters, Shashi Kumar Chaudhary, Seema Chaudhary, Sangita Dokania and Shreya Chaudhary have an experience of around 16 years, 14 years, 9 years and 9 years respectively in the same line of business. The Company shall also endeavors to ensure that relevant professional help is sought as and when required in the future.

**Related Party Transactions:**

Except as stated in ***"Related Party Transactions"*** beginning on page 181 forming part of "***Restated Financial Statements"*** of this Prospectus, and as stated therein, our Promoter or any of the Promoter Group Entities do not have any other interest in our business.

**B. OUR PROMOTER GROUP:**

In addition to the Promoters named above, the following natural persons are part of our Promoter Group:

**1. Natural Persons who are part of the Promoter Group:**

As per Regulation 2(1)(pp)(ii) of the SEBI (ICDR) Regulations, 2018, the Natural persons who are part of the Promoter Group (due to their relationship with the Promoters) are as follows:

| Relationship | Name of the Relatives | | | |
|---|---|---|---|---|
| | **Shashi Kumar Chaudhary** | **Seema Chaudhary** | **Sangita Dokania** | **Shreya Chaudhary** |
| Father | Banwari Lal Chaudhary | Jawahar Lal Kedia | Banwari Lal Chaudhary | Shashi Kumar Chaudhary |
| Mother | Vidya Devi | Late Chandrakanta Kedia | Vidya Devi | Seema Chaudhary |
| Spouse | Seema Chaudhary | Shashi Kumar Chaudhary | Manoj Kumar Dokania | Ashutosh Gupta |
| Brother | Ravindra Kumar Chaudhary | Pankaj Kumar Kedia<br>Niraj Kumar Kedia | Ravindra Kumar Chaudhary<br>Shashi Kumar Chaudhary | Raghav Chaudhary |
| Sister | Rekha Jagnani<br>Surekha Gupta<br>Sangita Dokania | - | Rekha Jagnani<br>Surekha Gupta | Khushi Chaudhary |
| Son | Raghav Chaudhary | Raghav Chaudhary | Shreyash Dokania | N/A |
| Daughter | Shreya Chaudhary<br>Khushi Chaudhary | Shreya Chaudhary<br>Khushi Chaudhary | Shivangi Dokania | N/A |
| Spouse's Father | Jawahar Lal Kedia | Banwari Lal Chaudhary | Late Mahabir Prasad Dokania | Ashok Kumar Gupta |
| Spouse's Mother | Late Chandrakanta Kedia | Vidya Devi | Late Geeta Devi | Punam Gupta |
| Spouse's Brother | Pankaj Kumar Kedia<br>Niraj Kumar Kedia | Ravindra Kumar Chaudhary | Late Badri Ram Dokania<br>Late Sunil Dokania<br>Late Rajendra Dokania | N/A |
| Spouse's Sister | - | Rekha Jagnani<br>Surekha Gupta<br>Sangita Dokania | Laxmi Devi Khowala<br>Kusum Agrawal<br>Bandana Devi | Varsha Gupta |

**2. Corporate Entities or Firms forming part of the Promoter Group:**

As per Regulation 2(1)(pp)(iv) of the SEBI (ICDR) Regulations, 2018, the following entities would form part of our Promoter Group:

| S. No. | Nature of Relationship | Name of Entities |
|---|---|---|
| A. | Any Body Corporate in which 20% or more of the Equity Share Capital is held by Promoter or an immediate relative of the Promoter or a firm or Hindu Undivided Family (HUF) in which Promoter or any one or more of his immediate relatives are a member. | • Century Ventures Private Limited<br>• Banwari Lal Chaudhary Cold Storage Private Limited<br>• Bigspace Media Private Limited<br>• Raunak Vatika Private Limited<br>• Raunak Agri Farm Products Private Limited<br>• Grazing Agronomy Private Limited<br>• Hirecircle Private Limited |
| B. | Any Body Corporate in which a body corporate as provided in (A) above holds twenty per cent. or more, of the equity share capital; and | • Airport Advertising & Media Private Limited<br>• Airport Advertising (Agartala) Private Limited |

| | | |
|---|---|---|
| C. | Any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent. of the total capital; | • Shashi Kumar Chaudhary HUF<br>• Banwari Lal Chaudhary HUF<br>• Jawahar Lal Kedia HUF<br>• Niraj Kumar Kedia HUF<br>• Pankaj Kumar Kedia HUF<br>• Ravindra Kumar Chaudhary HUF<br>• Manoj Kumar Dokania HUF<br>• Vidya International (Prop. Firm of Ravindra Kumar Chaudhary)<br>• S.S. Hospitality (Prop. Firm of Shreyash Dokania)<br>• Bhagwati Auto Agency (Prop firm of Ashok Kumar Gupta)<br>• VLV Events (Prop firm of Shreya Chaudhary) |

## DIVIDEND POLICY

Under the Companies Act, 2013 our Company can pay dividends upon a recommendation by our Board of Directors and approval by a majority of the shareholders at the General Meeting and as per provisions of Articles of Association of our Company. The shareholders of the Company have the right to decrease but not to increase the amount of dividend recommended by the Board of Directors. The dividends may be paid out of profits of our Company in the year in which the dividend is declared or out of the undistributed profits or reserves of previous fiscal years or out of both.

The Articles of Association of our Company also gives the discretion to our Board of Directors to declare and pay interim dividends. No dividend shall be payable for any financial year except out of profits of our Company for that year or that of any previous financial year or years, which shall be arrived at after providing for depreciation in accordance with the provisions of Companies Act, 2013. All Dividends upon recommendation by our Board of Directors and approved by the shareholders at the General Meeting will be paid to credit of registered shareholders by way of cheque or warrant or in any electronic mode.

Our Company does not have any formal dividend policy for the Equity Shares. The declaration and payment of dividend will be recommended by our Board of Directors and approved by the shareholders of our Company at their discretion and will depend on a number of factors, including the results of operations, earnings, capital requirements and surplus, general financial conditions, applicable Indian legal restrictions and other factors considered relevant by our Board of Directors.

Our Company has not declared any dividend on the Equity Shares for last three financial years ended on March 31, 2026 to the date of the filing of this Prospectus. Our Company's corporate actions pertaining to payment of dividends in the past are not to be taken as being indicative of the payment of dividends by our Company in the future. For details in relation to the risk involved, please refer section titled "***Risk Factors***" on page 20 of this Prospectus.

## SECTION VI- FINANCIAL INFORMATION OF THE COMPANY

### INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL INFORMATION IN CONNECTION WITH THE PROPOSED IPO OF CENTURY BUSINESS MEDIA LIMITED

**To,**
**The Board of Directors of**
**CENTURY BUSINESS MEDIA LIMITED**
**(**Formerly known: - **CENTURY BUSINESS PRIVATE LIMITED)**
**107, EMARAT FIRDAUS, EXHIBITION ROAD, PATNA-800001**

Dear Sir,

Reference: - Proposed Public Issue of Equity Shares of **CENTURY BUSINESS MEDIA LIMITED**

We have examined the attached Restated Financial Statement of **CENTURY BUSINESS MEDIA LIMITED** ("the Company") (Formerly known:- **CENTURY BUSINESS PRIVATE LIMITED)** comprising the Restated Statement of Assets and Liabilities as at March 31, 2026, March 31, 2025 and March 31, 2024, the Restated Statement of Profit & Loss, the Restated Cash Flow Statement for the period/year ended March 31, 2026, March 31, 2025 and March 31, 2024, read together with the statement of Significant Accounting Policies and other explanatory Information (Collectively the Restated Financial Statement) as approved by the Board of Directors in their meeting held on **13th August 2026** for the purpose of inclusion in the Offer Document in connection with its proposed Initial Public Offering (IPO) of equity shares, prepared by the Company in connection with its Initial Public Offer of Equity Shares (IPO) prepared in terms of the requirement of:

a) Section 26 of Part I of Chapter III of the Companies Act, 2013 as amended (the "Act");

b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 as amended ("ICDR Regulations"); and

c) The Guidance Note on Reports in Company Prospectuses (Revised 2020) issued by the Institute of Chartered Accountants of India as amended from time to time. ("The Guidance Note")

**Management's Responsibilities for the Restated Financial Statements**

The Company's Board of Directors is responsible for the preparation of the Restated Financial Statement for the purpose of inclusion in the offer document to be filed with Stock Exchange, Securities and Exchange Board of India, and Registrar of Companies, of relevant state in connection with the proposed IPO. The Restated Consolidated Financial Statements have been prepared by the management of the Company for the period/year ended on March 31, 2026, March 31, 2025 and March 31, 2024, on the basis of notes to restatement in **Annexure IV** to the Restated Financial Statement. The Board of Directors of the company's responsibility includes designing, implementing, and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Statement.

The board of directors is also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

**Auditor's Responsibilities for the Restated Financial Statements**

We have examined such Restated Financial Statement taking into consideration:

a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated **20th May, 2025** in connection with the proposed IPO of equity shares of the Company;

b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Statements; and

d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

This Restated Financial Statements have been compiled by the management from Audited Financial Statements of the company as at and for the period/year ended on March 31, 2026, March 31, 2025 and March 31, 2024 prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India,

a) The Restated Financial Statement have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any.

b) The Restated Financial Statement have been made after incorporating adjustments for prior period and other material amounts in the respective financial year to which they relate.

c) There are no extra-ordinary items that need to be disclosed separately in the accounts and qualifications requiring adjustments

d) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/ restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Polices and Notes to Accounts as set out in Annexure IV to this report.

e) Adjustments in Restated Financial Statement have been made in accordance with the correct accounting policies.

f) There was no change in accounting policies, which needs to be adjusted in the Restated Financial Statement, except accounting of retirement benefits was accounted on accrual basis which is as per AS-15 (Revised) "Employee benefits", however during the restatement Company has accounted such retirement benefits basis actuarial valuation certificate.

g) There are no revaluation reserves, which need to be disclosed separately in the Restated Consolidated Financial Statement.

h) The Company has not paid dividend during FY 2023-24, FY 2024-25 and FY 2025-26.

In accordance with the requirements of Part I of Chapter III of Act including rules made there under, ICDR Regulations, Guidance Note and Engagement Letter, we report that-

a) The "Restated Statement of Assets and Liabilities" as set out in **Annexure I** to this report, of the Company as at March 31, 2026, March 31, 2025 and March 31, 2024 is prepared by the Company and approved by the Board of Directors. These Restated Statement of Assets and Liabilities have been arrived at after making such adjustments and regroupings to the individual Financial Statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.

b) The "Restated Statement of Profit and Loss" as set out in **Annexure II** to this report, of the Company for the period/financial year ending March 31, 2026, March 31, 2025 and March 31, 2024 is prepared by the Company and approved by the Board of Directors. These Restated Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual Financial Statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.

c) The "Restated Statement of Cash Flow" as set out in **Annexure III** to this report, of the Company for the period/financial year ending March 31, 2026, March 31, 2025 and March 31, 2024 is prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the individual Financial Statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.

We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for the period/financial year ending March 31, 2026, March 31, 2025 and March 31, 2024 proposed to be included in the Offer Document for the proposed IPO.

| | |
|---|---|
| Restated Statement of Share Capital, Reserves and Surplus | Annexure-A |
| Restated Statement of Minority Interest | Annexure-A(A) |
| Restated Statement of Long Term and Short-Term Borrowings | Annexure-B, B(A), B(B) |
| Restated Statement of Deferred Tax (Assets) / Liabilities | Annexure-C |
| Restated Statement of Other Long-Term liabilities | Annexure-D |
| Restated Statement of Long-Term Provisions | Annexure-E |

| | |
|---|---|
| Restated Statement of Trade Payables | Annexure-F |
| Restated Statement of Other Current Liabilities and Short-Term Provisions | Annexure-G |
| Restated Statement of Property, Plant and Equipment and Intangible Assets | Annexure-H |
| Restated Statement of Non-Current Investments | Annexure-I |
| Restated Statement of Other Non- current Assets | Annexure-J |
| Restated Statement of Inventories | Annexure-K |
| Restated Statement of Trade Receivables | Annexure-L |
| Restated Statement of Cash & Cash Equivalents | Annexure-M |
| Restated Statement of Short-Term Loans and Advances | Annexure-N |
| Restated Statement of Other Current Assets | Annexure-N(A) |
| Restated Statement of Revenue from Operation | Annexure-O |
| Restated Statement of Other Income | Annexure-P |
| Restated Statement of Cost of Material Consumed | Annexure-Q |
| Restated Statement of Purchase of Services | Annexure-R |
| Restated Statement of Employee Benefit Expenses | Annexure-S |
| Restated Statement of Finance Cost | Annexure-T |
| Restated Statement of Depreciation & Amortization | Annexure-U |
| Restated Statement of Other Expenses | Annexure-V |
| Restated Statement of Mandatory Accounting Ratios | Annexure-W |
| Restated Statement of Related Party Transactions | Annexure-X |
| Restated Statement of Capitalization | Annexure-Y |
| Restated Statement of Tax Shelter | Annexure-Z |
| Restated Statement of Contingent Liabilities | Annexure-AA |
| Restated Statement of Other Financial Ratio | Annexure-AB |
| Details of Gratuity and Employee Benefits | Annexure-AC |
| Other Notes | Annexure-AD |
| Significant Accounting Policy and Notes to the Restated Financial Statements | Annexure IV |
| Material Adjustments to the Restated Financial Statements | Annexure V |

In our opinion and to the best of information and explanation provided to us, the Restated Financial Statement of the Company, read with significant accounting policies and notes to accounts as appearing in Annexure V are prepared after providing appropriate adjustments and regroupings as considered appropriate**.**

We, **M/s. LODHA PATEL WADHWA & CO.**, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and our peer Review Certificate is valid as on the date of signing of this report.

The preparation and presentation of the Financial Statements referred to above are based on the Audited Financial Statements of the Company and are in accordance with the provisions of the Act and ICDR Regulations. The Financial Statements and information referred to above is the responsibility of the management of the Company.

The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other Firm of Chartered Accountants nor should this report be construed as a new opinion on any of the Financial Statements referred to therein.

We have no responsibility to update our report for events and circumstances occurring after the date of the report.

In our opinion, the above Restated Financial Statements along with **Annexure A to AD** of this report read with the respective Significant Accounting Polices and Notes to Accounts as set out in **Annexure IV and V** are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Companies Act, ICDR Regulations, Engagement Letter and Guidance Note issued by ICAI prepared in accordance with the Indian Accounting Standards (Indian GAAP).

Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the Proposed SME IPO of Equity Shares of the Company and our report should not be used, referred to or distributed for any other purpose without our prior consent in writing.

This report is intended solely for the use of the Board of Directors for inclusion in the Offer Documents to be filed with the SEBI, Stock Exchanges and the ROC in connection with the proposed Initial Public Offer – SME IPO of the Company and is not to be used, referred to or distributed for any other purpose without our prior written consent in writing. Accordingly, we

do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**For LODHA PATEL WADHWA & CO.**
Chartered Accountants
**(FRN 006271C )**

**SD/-**

**(Sanjay Goenka)**
Partner
M. No. 074350
**Place:** Patna
**Date: August 13, 2026**
**UDIN: 26074350RAPPEC7979**

**ANNEXURE I**
**RESTATED STATEMENT OF ASSETS AND LIABILITIES**

**(Amount in ₹ Lakhs)**

| PARTICULARS | | Annexure No | Standalone | Consolidated | |
|---|---|---|---|---|---|
| | | | As at 31-03-2026 | As at 31-03-2025 | As at 31-03-2024 |
| A) | **EQUITY AND LIABILITIES** | | | | |
| 1. | **Shareholders' Funds** | | | | |
| (a) | Share Capital | A | 644.93 | 644.93 | 80.62 |
| (b) | Reserves & Surplus | | 1157.27 | 601.72 | 695.23 |
| | | | **1802.20** | **1,246.65** | **775.85** |
| 2 | **Minority Interest** | A(A) | 0.00 | 0.00 | 62.32 |
| | | | **0.00** | **0.00** | **62.32** |
| 3 | **Non-Current Liabilities** | | | | |
| (a) | Long Term Borrowings | B, B(A) and B(B) | 538.97 | 253.98 | 334.14 |
| (b) | Other Long Term Liabilities | D | 27.32 | 48.92 | 96.82 |
| (c) | Long Term Provisions | E | 17.20 | 15.08 | 9.80 |
| | | | **583.49** | **317.98** | **440.76** |
| 4 | **Current Liabilities** | | | | |
| (a) | Short Term Borrowings | B, B(A) and B(B) | 256.60 | 295.63 | 476.08 |
| (b) | Trade Payables | | | | |
| (i) | total outstanding dues of micro enterprises and small enterprises; and | F | 161.02 | 101.23 | 42.06 |
| (ii) | total outstanding dues of creditors other than micro enterprises and small enterprises. | | 197.46 | 227.90 | 268.27 |
| (c) | Other Current Liabilities | G | 97.81 | 43.39 | 47.92 |
| (d) | Short Term Provisions | | 29.00 | 3.98 | 10.33 |
| | | | **741.90** | **672.13** | **844.66** |
| | **Total** | | **3,127.59** | **2,236.76** | **2,123.59** |
| B) | **ASSETS** | | | | |
| 1. | **Non-Current Assets** | | | | |
| (a) | Property, Plant & Equipment | H | 648.20 | 418.00 | 457.18 |
| (c) | Capital Work in Progress | | 2.83 | 43.76 | - |
| (d) | Non-Current Investment | I | 0.59 | 0.59 | 0.59 |
| (e) | Deferred Tax Assets (Net) | C | 5.60 | 5.51 | 6.37 |
| (e) | Other Non- Current Assets | J | 529.29 | 363.81 | 264.59 |
| | | | **1186.52** | **831.66** | **728.72** |
| 2. | **Current Assets** | | | | |
| (a) | Inventories | K | 0.51 | 0.56 | 0.64 |
| (b) | Trade Receivables | L | 1,415.80 | 1,071.35 | 877.06 |
| (c) | Cash and Cash equivalents | M | 360.04 | 24.63 | 44.58 |
| (d) | Other Bank Balances | | 46.76 | 151.36 | 148.37 |
| (e) | Short-Term Loans and Advances | N | 101.99 | 157.20 | 324.22 |
| (f) | Other Current Assets | N(A) | 15.97 | - | - |
| | | | **1,941.07** | **1,405.10** | **1,394.87** |
| | **Total** | | **3,127.59** | **2,236.76** | **2,123.59** |

The accompanying significant accounting policies, Restated notes to accounts and notes on adjustments for Restated financial Statement (Annexure X to AD, IV, V) are an integral part of this statement.

As per our report of even date

**For Lodha Patel Wadhwa & Co.**
Chartered Accountants
(FRN- 006271C)

**For and on behalf Of The Board**

Sd/-
**Sanjay Goenka**
M. No 074350
**Partner**
Date: August 13, 2026
Place: Patna
UDIN: **26074350RAPPEC7979**

**SHASHI KUMAR CHAUDHARY**
DIN: 00996312
Managing Director

**SEEMA CHAUDHARY**
DIN: 00996381
Whole Time Director

**SHREYA CHAUDHARY**
PAN: BCBPC1439H
Chief Financial Officer

**SHASHANK PODDAR**
M No.: A33464
Company Secretary

**ANNEXURE II**
**RESTATED STATEMENT OF PROFIT AND LOSS**

**(Amount in ₹ Lakhs)**

| PARTICULARS | | Annexure No. | Standalone | Consolidated | |
|---|---|---|---|---|---|
| | | | **For The Year Ended 31-03-2026** | **For The Year Ended 31-03-2025** | **For The Year Ended 31-03-2024** |
| 1 | Revenue From Operation | O | 4,643.34 | 3,665.29 | 3,203.39 |
| 2 | Other Income | P | 32.30 | 25.99 | 23.42 |
| **3** | **Total Income (1+2)** | | **4,675.64** | **3,691.28** | **3,226.81** |
| 4 | Expenditure | | | | |
| a | Cost of Material Consumed | Q | 181.96 | 175.44 | 155.46 |
| b | Purchases of Services | R | 2,871.02 | 2,186.22 | 1,908.26 |
| c | Employee Benefit Expenses | S | 324.33 | 256.86 | 168.33 |
| d | Finance Cost | T | 84.15 | 64.67 | 67.14 |
| e | Depreciation and amortization Expense | U | 108.96 | 85.27 | 65.27 |
| f | Other Expenses | V | 358.82 | 286.06 | 373.41 |
| **5** | **Total Expenditure 4(a) to 4(f)** | | **3,929.24** | **3,054.52** | **2,737.87** |
| **6** | **Profit/(Loss) Before Exceptional & extraordinary items & Tax (3-5)** | | **746.40** | **636.76** | **488.94** |
| 7 | Exceptional item | | - | - | - |
| **8** | **Profit/(Loss) Before Tax (6-7)** | | **746.40** | **636.76** | **488.94** |
| 9 | Tax Expense: | | | | |
| a | Tax Expense for Current Year | | 190.94 | 165.43 | 127.95 |
| B | Deferred Tax | | (0.10) | 0.86 | (6.61) |
| | Net Current Tax Expenses | | 190.84 | 166.29 | 121.34 |
| **10** | **Profit/(Loss) for the Year (8-9)** | | **555.56** | **470.47** | **367.60** |
| 11 | Less:- Profit/(Loss) transferred to Minority Interest | | - | (0.33) | (1.19) |
| **12** | **Profit/(Loss) for the Year (10-11)** | | **555.56** | **470.80** | **368.79** |
| **13** | **Earnings per equity shares (Face Value of Rs. 10 each)** | | | | |
| i | Basic | | 8.61 | 7.30 | 5.72 |
| ii | Diluted | | 8.61 | 7.30 | 5.72 |

The accompanying significant accounting policies, Restated notes to accounts and notes on adjustments for Restated financial Statement (Annexure X to AD, IV and V) are an integral part of this statement.

**For Lodha Patel Wadhwa & Co.**
Chartered Accountants
(FRN- 006271C)
SD/-
**Sanjay Goenka**
M. No 074350
**Partner**
Date: August 13, 2026
Place: Patna
UDIN: **26074350RAPPEC7979**

**For and on behalf Of The Board**

**SHASHI KUMAR CHAUDHARY**
DIN: 00996312
Managing Director

**SEEMA CHAUDHARY**
DIN: 00996381
Whole Time Director

**SHREYA CHAUDHARY**
PAN: BCBPC1439H
Chief Financial Officer

**SHASHANK PODDAR**
M No.: A33464
Company Secretary

**Annexure III**
**RESTATED CASH FLOW STATEMENT**

**(Amount in ₹ Lakhs)**

| PARTICULARS | Standalone | Consolidated | |
|---|---|---|---|
| | For year ended 31/03/2026 | For year ended 31/03/2025 | For year ended 31/03/2024 |
| A) Cash Flow From Operating Activities : | | | |
| Net Profit before tax | 746.40 | 636.76 | 488.94 |
| Adjustment for : | | | |
| Depreciation | 108.96 | 85.27 | 65.27 |
| Interest Paid | 84.15 | 64.67 | 67.14 |
| Provision of Gratuity | 2.49 | 5.11 | 3.42 |
| Other Income | (32.30) | (25.99) | (21.36) |
| Investment Written off | - | 10.09 | - |
| **Operating profit before working capital changes** | **909.70** | **775.91** | **603.41** |
| Changes in Working Capital | | | |
| (Increase)/Decrease in Inventory | 0.05 | 0.08 | 70.43 |
| (Increase)/Decrease in Trade Receivables | (344.45) | (194.29) | (212.50) |
| (Increase)/Decrease in Short Term Loans & Advances and Provisions | 56.56 | 167.02 | (258.11) |
| (Increase)/Decrease in Other Current Assets | (15.97) | - | - |
| Increase/(Decrease) in Trade Payables | 29.35 | 18.80 | (27.45) |
| Increase/(Decrease) in Other Current Liabilities | 54.42 | (4.53) | 13.71 |
| (Increase)/Decrease in Other Bank Balance | 104.60 | (2.99) | (140.62) |
| Increase/(Decrease) in Short Term Provisions | 0.37 | (0.16) | 0.15 |
| Increase/(Decrease) in Other Long Term Provisions | (0.37) | 0.17 | (0.15) |
| Increase/(Decrease) in Other Long Term Liabilities | (21.60) | (47.90) | 69.50 |
| **Cash generated from operations** | **772.66** | **712.11** | **118.37** |
| Less:- Income Taxes paid | (167.64) | (171.62) | (102.54) |
| **Net cash flow from operating activities A** | **605.02** | **540.49** | **15.83** |
| B) Cash Flow From Investing Activities : | | | |
| Purchase of Fixed Assets including of CWIP | (298.22) | (89.85) | (194.07) |
| Sale of Fixed Assets including of CWIP | - | - | - |
| Changes in Capital of Subsidiary Partner Firm | - | (61.99) | (35.00) |
| (Increase)/Decrease in Long Term Loans and Advances | - | - | - |
| (Increase)/Decrease in Non- current Assets | (165.48) | (99.22) | 55.46 |
| Investment written off | - | (10.09) | |
| Interest Income | 32.30 | 25.99 | 21.36 |
| **Net cash flow from investing activities B** | **(431.40)** | **(235.16)** | **(152.25)** |
| Increase/(Decrease) in Short Term Borrowings | (39.03) | (180.45) | 197.69 |
| Proceeds From Long Term Borrowings | 427.17 | 137.12 | 72.25 |
| Repaid From Long Term Borrowings | (142.19) | (217.28) | (37.37) |
| Interest Paid | (84.15) | (64.67) | (67.14) |
| **Net cash flow from financing activities C** | **161.80** | **(325.28)** | **165.43** |
| Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C) | 335.41 | (19.95) | 29.01 |
| Cash equivalents at the beginning of the year | 24.63 | 44.58 | 15.56 |
| Cash equivalents at the end of the year | 360.04 | 24.63 | 44.58 |

**Notes :-**

| Particulars | 31-03-2026 | 31-03-2025 | 31-03-2024 |
|---|---|---|---|
| **(i)Component of Cash and Cash equivalents** | | | |
| Cash on hand | 15.60 | 15.11 | 9.65 |
| Balance With banks | 344.44 | 9.52 | 34.93 |
| Other Bank Balance | - | - | - |
| **Total** | **360.04** | **24.63** | **44.58** |

(ii)Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

The accompanying significant accounting policies, Restated notes to accounts and notes on adjustments for Restated financial Statement (Annexure X to AD, IV, and V) are an integral part of this statement.

| | | |
|---|---|---|
| **For Lodha Patel Wadhwa & Co.** | | **For and on behalf Of The Board** |
| Chartered Accountants | | |
| (FRN- 006271C) | | |
| SD/- | | |
| **Sanjay Goenka** | **SHASHI KUMAR CHAUDHARY** | **SEEMA CHAUDHARY** |
| M. No 074350 | DIN: 00996312 | DIN: 00996381 |
| **Partner** | Managing Director | Whole Time Director |
| Date: 13/08/2026 | | |
| Place: Patna | | |
| UDIN: **26074350RAPPEC7979** | **SHREYA CHAUDHARY** | **SHASHANK PODDAR** |
| | PAN: BCBPC1439H | M No.: A33464 |
| | Chief Financial Officer | Company Secretary |

**Annexure-IV**

**Significant Accounting Policy and Notes to the Restated Financial Statements.**

**A : Company Information**

Our Company was originally incorporated as a Private Limited Company under the name "Century Business Private Limited" on September 23, 1999 bearing Registration No. 009001 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Bihar. Consequently, pursuant to Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on January 08, 2024, our company has changed its name from "Century Business Private Limited" to "Century Business Media Private Limited" vide a fresh Certificate of Incorporation consequent upon change of name dated February 08, 2024 issued by the Registrar of Companies, Patna, Bihar. Further, pursuant to Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on June 28, 2024 our company was converted into a Public Limited Company and consequently the name of our Company was changed from "Century Business Media Private Limited" to "Century Business Media Limited" vide a fresh Certificate of Incorporation consequent upon conversion from private company to public company dated September 16, 2024 issued by the Registrar of Companies, Central Registration Centre. Our Company's Corporate Identification Number is U51505BR1999PLC009001.

**B : Significant Accounting Policies**

**1. Basis of preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP).The company has prepared these financial statements to comply with the Accounting Standards referred to in Section 133 of Companies Act 2013 read with Companies (Accounting Standards) Rules, 2021 and the relevant provisions of Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. Accounting policies are consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use. Where a change in accounting policy is necessitated due to changed circumstances, detailed disclosures to that effect along with the impact of such change is duly disclosed in the financial statements.

The Accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The Financial Statements for the period ended 31st March, 2026 and for the year ended 31st March, 2025, and 2024 have been prepared in accordance with Schedule III of the Companies Act, 2013.

**Principles of Consolidation**

**a.** The Financial Statements are prepared in accordance with principles and procedures required for preparation and presentation of Financial Statements as laid down under Accounting Standard 21 " Financial Statements". The Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances.

**b.** The Financial Statements of Partnership Firm are being merged on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances/ transactions and resulting unrealized profits or losses unless cost can't be recovered, thereby resulting into Goodwill / Capital Reserve on Consolidation of Partnership Firm. Both the financial statements have been drawn upto the same reporting date as that of the company.

**c.** As per the terms of partnership deed, the company has differential interest in the assets and liabilities in the partnership firm. Adjustment to the interest arising due to change in assets and liabilities are adjusted to goodwill and minority interest of the Group.

**d.** The excess / shortfall of cost to the Parent Company of its investment over its share of equity in the partnership firm at the respective dates on which the investment in such firm was made is recognized in the financial statements as goodwill / capital reserve. Goodwill is tested for impairment at the end of each accounting period.

**e.** Minority interest in the net assets of partnership firm consists of the amount of equity attributable to the minority shareholders / partners at the date on which investments in the partnership firm were made and further movement in their share in the equity, subsequent to the dates of investments. Net profit / loss for the period of partnership firm attributable to the minority interest is identified and adjusted against the profit after tax of the group in order to arrive at the income attributable to shareholders of the Company.

**f. Railway media Solution** is Subsidiary Partnership Firm which have been considered in the preparation of the Financial Statements in which Century Business Media Ltd. Hold 51% share. During the FY 2024-25 partnership firm has been dissolved on 29/03/2025

**2. Use Of Estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expenditure during the year. Examples include provisions for doubtful debts, provision for taxation, useful lives of depreciable assets, provision for impairment, provision for contingencies etc. The management believes that the estimates used in preparation of the financial statements

are prudent and reasonable. Future results could differ from those estimates. The effect of changes in accounting estimates are reflected in the financial statements in the period in which results are known and, if material, are disclosed in the financial statements.

**3. Provisions, Contingent Liabilities and Contingent Assets**
Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as results of past events and it is probable that there will be an outflow of resources.
Contingent Liabilities are not of the probable nature hence the same is not recognized in the books of accounts whereas the same are disclosed in the notes to accounts.
Contingent Assets are neither recognized nor disclosed in the financial statements.

**4 (i). Property, Plant and Equipment's**
Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation less accumulated impairment, if any. Cost includes purchase price, taxes and duties, labour cost and direct overheads for self-constructed assets, other direct costs incurred up to the date the asset is ready for its intended use and Interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date the assets is ready for its intended use. Subsequent expenses on fixed assets after its purchase is capitalised only if such expenses results in an increase in the future benefits from such assets beyond the previously assessed standards of performance.

**Depreciation**:
Depreciation on Property, Plant and Equipment's is provided on Written Down Value (WDV) using the rates arrived at based on the useful lives of the respective assets prescribed in Schedule II to the Companies Act, 2013, after retaining the residual value. Depreciation on amounts of additions to Property, Plant and Equipment's during the year or on its disposal/ demolition/ destruction of Property, Plant and Equipment during the year is provided on pro-rata basis as per Schedule II and individual assets costing INR 5,000 or less are fully depreciated in the year of acquisition.
Depreciation is not charged on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

**Capital Work-in progress**
Capital Work In progresses stated at cost less impairment losses, if any, cost comprises of expenditures incurred in respect of capital projects under development and includes any attributable/allocable cost and other incidental expenses.

**Estimated useful life of the assets**

| **Category** | **Useful life** |
|---|---|
| Computer & Software | 3 Years |
| Furniture & Fittings | 10 Years |
| Office Equipment | 5 Years |
| Motor Car | 8 Years |
| Motor Cycle | 10 Years |
| Plant & Machinery | 15 Years |

**(ii) Intangible Assets**
Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization /depletion. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit and loss in the period in which the expenditure is incurred.

**Amortization:**
Intangible assets are amortized as per the Straight Line (SLM) method over the estimated useful life.

**5. Investments**
Non-current investments are stated at cost less other than temporary diminution in the value of such investments, if any. Current investments are valued at lower of cost and fair value determined by category of investment. The fair value is determined using quoted market price/market observable information adjusted for cost of disposal. On disposal of the investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

**6. Revenue Recognition**
(i) Revenue/ Income and Cost/ Expenditure are generally accounted on accrual, as they are earned or incurred;
(ii) Sales of Goods are recognized when goods are supplied.
(iii) Sales of Flex Printing and Installation are recognized when work is completed and bills are issued. Advertising and branding income are recognized on the basis of Contract period.

**7. Cash Flow Statement**
cash flow are reported using the indirect method, whereby net profit tax is adjusted for the effects of transaction of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flow. The cash flows from operating, investing and financing activities of the company are segregated.

**8. Accounting for Taxes in Income**
Income tax expense has been computed in accordance with the relevant provisions of the Income Tax Act, 1961. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences between the taxable income and accounting income. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets in respect of losses carried forward are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Other deferred tax assets can be recognized only if there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized and are reassessed for the appropriateness of their respective carrying values at each balance sheet date.

**9. Inventory Valuation**
Consumable Material is valued at Cost price.

**10. Related Party Transactions**
Disclosures pertaining to Related Party Transactions as required by Accounting Standard - "18" has been made.

**11. Borrowing Costs**
Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are to be capitalized as part of cost of such assets (if any). A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognized as expenses in the period in which they are incurred.

**12. Cash and Cash Equivalents**
Cash and cash equivalents comprise cash at bank and in hand and short-term investments with original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

**13. Earnings per share**
Earnings per Share: Basic and diluted earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The numbers of equity shares are adjusted for share splits and bonus shares, as appropriate.
For the purpose of calculating the diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**14. Impairment of assets**
An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the profit and loss account in the year in which an asset is identified as impaired. The impairment loss is recognized in prior accounting period is reversed if there has been change in the estimates of recoverable amount.

**15. Employee Retirement and Other Benefits**
**(a) Short term Employee Benefits:**
Short term employee benefits are recognized as an expense at the undiscounted amounted in the statement of Profit and loss for the year which includes benefits like salary, wages, and bonus and are recognized as expenses in the period in which the employee renders the related service.

**(b)Post-Employment Benefits:**
Defined Contribution Plan Retirement benefit in the form of Provident Fund and Employee State Insurance Corporation Fund (ESIC) are defined contribution schemes. The Company is statutorily required to contribute a specified portion of the basic salary of an employee to a provident fund and ESIC as a part of retirement benefits to its employees. The contributions during the period are charged to statement of profit and loss. The Company recognizes contribution payable to the Provident Fund and ESIC scheme as an expenditure when an employee renders related service.

**Defined Benefit Plans**
The Company provides for Gratuity, a defined benefit retirement plan ('The Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of

employment of an amount based on the respective employee's salary and the tenure of employment with the Company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet Date using the projected unit credit method. The Company recognizes the net obligation of the Gratuity Plan in the Balance Sheet as an asset or liability, respectively in accordance with Accounting Standard (AS-15) 'Employee Benefits'. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the Statement of Profit and Loss in the period in which they arise. The company's gratuity plan is unfunded.

**ANNEXURE-V**
**MATERIAL ADJUSTMENTS TO THE RESTATED FINANCIAL STATEMENTS**
**[AS PER THE ICDR REGULATION]**

Appropriate adjustments have been made in the restated Financial Statements, whenever required, by reclassification of the corresponding items of assets, liabilities and cash flow statement, to ensure consistency and compliance with requirement of Company Act 2013, and Accounting Standards.
The Summary of results of restatements made in the Audited Financial Statements of the Company for the respective years and their impact on the profit /(losses) of the Company is as under.

**Reconciliation of Equity and Reserves**.

**(Amount in ₹ Lakhs)**

| Particulars | For the Period / Year ended on | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31/03/2026 | 31/03/2025 | 31/03/2024 |
| Equity and Reserves & Surplus as per Audited Consolidated Financial Statements | 1802.20 | 1246.65 | 775.85 |
| Add / (Less): Prior Period investment written off with Retained Earnings now corrected in restated | - | - | 39.87 |
| (a.) Add / (Less): Gratuity Opening Balance | - | - | (5.65) |
| (b.) Add / (Less): Depreciation Impact of earlier year F.Y. | - | - | 8.03 |
| (c.) Add / (Less): Difference in Deferred Tax Provision | - | - | (0.60) |
| (d) Due to change in P&L Reco and Regrouping | - | - | (41.65) |
| **Equity and Reserves & Surplus (Restated)** | **1802.20** | **1246.65** | **775.85** |

**Statement of adjustments in the Financial Statements**

**Statement of Profit and Loss after Tax**
The reconciliation of Profit/(loss) after tax as per audited results and the Profit/(loss) after tax as per Restated accounts is presented below in Table-1. This summarizes the results of restatements made in the audited accounts for the respective years and its impact on the respective year profit & losses of the company.

**(Amount in ₹ Lakhs)**

| Particulars | For the Year Ended | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| Net Profits after tax and extraordinary items as per audited accounts but before Adjustments: **(A)** | 555.56 | 470.80 | 368.09 |
| **Adjustment on Account of:** | | | |
| **Add/(Less)**: Provision for Gratuity booked as per AS - 15(Revised) (**i)** | - | - | 6.94 |
| **Add/(Less)**: Depreciation Impact of earlier year F.Y. **(ii)** | - | - | (10.12) |
| **Short/(Excess)**: Provision for Deferred Tax Assets (**iii)** | - | - | 3.80 |
| **Add/Less:** Prior Period investment written off with Retained Earnings now corrected in P/L (**iv)** | - | - | - |
| **Add/Less:** Tax Impact of Prior Period (**v)** | - | - | 0.08 |
| | | | |
| Net Adjustment in Profit and Loss Account **(B) = (i+ii+iii+iv)** | **-** | **-** | **(0.70)** |
| **Net Profit as Restated (A+B)** | **555.56** | **470.80** | **368.79** |

**a)** Accounting of Gratuity Expenses
The Company had accounted for gratuity on an accrual basis. However, during FY 2023-24, FY 2022-23 and FY 2021-22, the Company complied with the requirements of AS 15 (Revised), "Employee Benefits", and accordingly, recognized gratuity expense based on the actuarial valuation reports for the respective periods. The necessary adjustments have been made in the restated financial statements.

**b)** Accounting of Depreciation and Amortization Expenses on mercantile basis
During the restatement, the Company observed arithmetical and classification errors in the estimation of the useful lives of assets, as well as incorrect classification of certain assets, which required changes to the depreciation workings. Accordingly, during the restatement, depreciation was recalculated, and the necessary adjustments were made for the

aforesaid errors, resulting in changes to the depreciation expense and the carrying amounts of Property, Plant and Equipment and Intangible Assets in the restated financial statements.

**c)** Adjustment on account of Provision of Deferred Tax Assets:
Due to Provision for Gratuity (Employee benefits), Difference of WDV of Fixed Assets as per Companies Act, 2013 and Income Tax Act, 1961 and other disallowances of expenses under income tax during the period of restatement, The Company has recalculated deferred tax liability and deferred tax assets at the end of respective year ended. For more details refer Table of reconciliation of Statement of Profit & Loss as above.

**For LODHA PATEL WADHWA & CO.**
Chartered Accountants
**(FRN 006271C )**

**Sd/-**
(**Sanjay Goenka)**
Partner
M. No. 074350
**Place:** Patna
**Date: August 13, 2026**
**UDIN: 26074350RAPPEC7979**

**ANNEXURE – A**
**RESTATED STATEMENT OF SHARE CAPITAL, RESERVES AND SURPLUS**
**(Amt. in ₹ Lakhs, Except Share Data)**

| Particulars | Standalone | Consolidated | |
|---|---|---|---|
| | As at 31-03-2026 | As at 31-03-2025 | As at 31-03-2024 |
| **Share Capital** | | | |
| **Authorised Share Capital** | | | |
| No of Equity shares of ₹10/- each | 1,00,00,000 | 1,00,00,000 | 9,50,000 |
| Equity Share Capital | 1,000.00 | 1,000.00 | 95.00 |
| **Issued, Subscribed and Paid-up Share Capital** | | | |
| No of Equity Shares of ₹ 10/- each fully paid up | 64,49,280 | 64,49,280 | 8,06,160 |
| Equity Share Capital | 644.93 | 644.93 | 80.62 |
| **Total** | **644.93** | **644.93** | **80.62** |

**1(a) Terms/rights attached to equity shares:**
i. The company has only one class of shares referred to as equity shares having a par value of ₹10/- .
ii Each holder of equity shares is entitled to one vote per share.
iii. In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders

**(b)** The Company has not bought back its Equity Shares during last 5 years.
**(c)** The Company has not issued bonus shares in last 5 years immediately preceding March 31, 2026 except as mentioned in Point No. 2 below.
**(d)** The Company has not issued any shares for consideration other than cash in last 5 years immediately preceding March 31, 2026 except bonus shares.

**(e)** There are no calls unpaid by the Directors or officers of the company.

**(f)** The Company has not forfeited any Equity Shares during the period of restatement.

**2. The reconciliation of the number of Equity shares outstanding as at: -**

| Particulars | Standalone | Consolidated | |
|---|---|---|---|
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| Number of shares (Face value Rs 10) at the beginning | 64,49,280 | 8,06,160 | 8,06,160 |
| Add: Issue of Shares | - | - | - |
| Add: Bonus Shares | - | 56,43,120 | - |
| Number of shares (Face value Rs 10) at the end of year | 64,49,280 | 64,49,280 | 8,06,160 |

**3. The detail of shareholders holding more than 5% of Total Equity Shares: -**

| Name of Shareholders | Standalone | Consolidated | |
|---|---|---|---|
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| Shashi Kumar Chaudhary | 47,57,120 | 47,57,120 | 5,94,640 |
| Sangita Dokania | 11,20,000 | 11,20,000 | 1,40,000 |
| | | | |
| **Name of Shareholders** | **31-03-2026** | **31-03-2025** | **31-03-2024** |
| Shashi Kumar Choudhary | 73.76% | 73.76% | 73.76% |
| Sangita Dokania | 17.37% | 17.37% | 17.37% |
| | | | |

**4. Shares held by promoters at the end of the respective year is as under:**

**4a) Shares held by promoters at the period ended 31 March, 2026**

| Promoter Name | No. of Shares (Face Value ₹10/- each) | % of total shares | % Change during the year |
|---|---|---|---|
| Shashi Kumar Chaudhary | 47,57,120 | 73.76% | 0.000% |
| Seema Chaudhary | 2,51,920 | 3.91% | 0.000% |
| Sangita Dokania | 11,20,000 | 17.37% | 0.000% |

| | | | |
|---|---|---|---|
| Shreya Chaudhary | 80 | 0.00% | 0.000% |
| **Total** | **61,29,120** | | |

**4b) Shares held by promoters at the period ended 31st March, 2025**

| Promoter Name | No. of Shares (Face Value ₹10/- each) | % of total shares | % Change during the year |
|---|---|---|---|
| Shashi Kumar Chaudhary | 47,57,120 | 73.76% | 0.000% |
| Seema Chaudhary | 2,51,920 | 3.91% | 0.000% |
| Sangita Dokania | 11,20,000 | 17.37% | 0.000% |
| Shreya Chaudhary | 80 | 0.00% | 0.000% |
| **Total** | **61,29,120** | | |

**4c) Shares held by promoters at the period ended 31st March, 2024**

| Promoter Name | No. of Shares (Face Value ₹10/- each) | % of total shares | % Change during the year |
|---|---|---|---|
| Shashi Kumar Chaudhary | 5,94,640 | 73.76% | -0.003% |
| Seema Chaudhary | 31,490 | 3.91% | -0.032% |
| Sangita Dokania | 1,40,000 | 17.37% | 16.667% |
| Shreya Chaudhary | 10 | 0.00% | 0.000% |
| **Total** | **7,66,140** | | |

**5.** Pursuant to the allotment approved by the Board of Directors on March 23, 2025, and the approval of the shareholders on March 22, 2025, the Company has issued 56,43,120 bonus equity shares of face value of ₹10 each, in the ratio of 7:1 (i.e., seven bonus equity shares for every one equity share held by the shareholders)

**RESERVES AND SURPLUS**

***(Amount in ₹ Lakhs)***

| Particulars | Standalone | Consolidated | |
|---|---|---|---|
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| **Securities Premium** | | | |
| Opening Balance | 46.40 | 46.40 | 46.40 |
| Additions during the year | - | - | - |
| **Total(A)** | **46.40** | **46.40** | **46.40** |
| **Surplus in Profit and Loss account** | | | |
| Opening Balance | 555.32 | 648.83 | 280.04 |
| Add : Profit for the Year | 555.56 | 470.80 | 368.79 |
| Less: Issue of Bonus Shares | - | 564.31 | - |
| **Total (B)** | **1,110.87** | **555.32** | **648.83** |
| **Closing Balance of Reserves & Surplus(A+B)** | **1,157.27** | **601.72** | **695.23** |

**ANNEXURE – A(A)**
**RESTATED STATEMENT OF MINORITY INETREST**

***(Amount in ₹ Lakhs)***

| Particulars | Standalone | Consolidated | |
|---|---|---|---|
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| **Minority Interest** | | | |
| **Opening Balance** | **0.00** | **62.32** | 98.51 |
| Addition/ Deletion in Investment Amount | - | (61.99) | (35.00) |
| Add;- Profit/(Loss) | - | (0.33) | (1.19) |
| **Minority Interest Balance** | **0.00** | **0.00** | **62.32** |

6. The figures disclosed above are based on the restated summary statement of assets and liabilities of the company.
7. Company does not have any Revaluation Reserve.
8. The above statement should be read with the significant accounting policies and notes to Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

**ANNEXURE – B**
**RESTATED STATEMENT OF LONG TERM AND SHORT TERM BORROWINGS**

***(Amount in ₹ Lakhs)***

| Particulars | As At | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| **Long Term Borrowings** | | | |
| **(Secured)** | | | |
| **(a) Term loans** | | | |
| From Bank | 132.51 | - | 12.79 |
| **Sub-total (a)** | **132.51** | **-** | **12.79** |
| **(b) Loans and advances from related parties (Unsecured)** | | | |
| From Director | 80.83 | 165.13 | 321.35 |
| From Others | 88.82 | 80.16 | |
| **Sub-total (b)** | **169.65** | **165.13** | **321.35** |
| **(c) Loans and advances from Others (Unsecured)** | | | |
| From Others | 236.81 | 8.69 | - |
| **Sub-total (c)** | **236.81** | **8.69** | **-** |
| **Total (a+b+c)** | **538.97** | **253.98** | **334.14** |
| | | | |
| **Short Term Borrowings** | | | |
| **Secured** | | | |
| **(a) Loan Repayable on Demand** | | | |
| From Banks | 221.72 | 276.12 | 295.52 |
| **(b) Loans and advances from related parties (Unsecured)** | | | |
| From Director | - | 7.30 | 61.39 |
| **('c) Current Maturities of Long Term Debt** | | | |
| From Banks | 34.88 | 12.21 | 119.17 |
| **Total (a+b+c)** | **256.60** | **295.63** | **476.08** |

Note:
1. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.
2. List of persons/entities classified as 'Promoters' and 'Promoter Group' has been determined by the Management and relied u procedure to determine whether the list is accurate and complete.
3. The terms and conditions and other information in respect of Secured Loans are given in Annexure -B (A)
4. The terms and conditions and other information in respect of Unsecured Loans are given in Annexure - B (B)

**ANNEXURE – B(A)**
**RESTATED STATEMENT OF PRINCIPAL TERMS OF SECURED TERMS LOANS AND ASSETS CHARGED AS SECURITY**

***(Amount in ₹ Lakhs)***

| Name of Lender | Purpose of Credit Facility | Sanctioned Amount (Lakhs Rs.) | Rate of interest | Prime Securities offered | Re-Payment Period | Outstanding amount as on (as per Books) (₹Lakhs) | | |
|---|---|---|---|---|---|---|---|---|
| | | | | | No of Months | Standalone | Consolidated | |
| | | | | | | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| UCO Bank GECL loan - I | Term loan | 26.00 | Uco Float rate + 0.6%P.a. | Primary/ Collateral: Note 1 | 60 (Including Moratorium of 24 months) | - | 8.49 | 19.13 |
| UCO Bank GECL loan - II | Term loan | 46.00 | Uco Float rate + 0.6%P.a. | Primary/ Collateral: Note 1 | 48 (Including Moratorium of 12 months) | - | 3.72 | 19.76 |
| UCO Bank Home loan | Term loan | 365.00 | Uco Float WEF + 3.3%P.a. | Primary/ Collateral: Note 2 | 120 (Including Moratorium of 12 months) | - | - | 93.08 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| UCO Bank Term loan | Term loan | 200.00 | Uco Float rate + 2.45%P.a. | Primary/ Collateral: Note 3 (except sub note 2) | 60 (Equal monthly installment) | 167.39 | - | - |
| UCO Bank CC | Cash Credit | 300.00 | UCO Float + 2.45% | Primary/ Collateral: Note 3 | On Demand | 221.72 | 276.12 | 295.52 |
| **Total** | | | | | | **389.11** | **288.33** | **427.48** |

**Notes:**

**Note 1**

Primary: Hypothecation of stock

Collateral: The additional WCTL facility granted under GECL shall rank second charge with the existing credit facilities, in terms of cash flows (including repayments) and securities, with charge on the asset financed under the scheme.

**Note 2**

Residential Property Flat No. K-18/1C, 3rd Floor, Khasra No. 73, DLF City Phase I & II, Gurgaon, Haryana

Personal Guarantee:

1. Mr. Shashi Kumar Chaudhary
2. Mr. Banwari Lal Chaudhary
3. Mrs. Seema Chaudhary
4. Mr. Manoj Kumar Dokania

**Note 3**

Primary: Hypothecation of stock and its related items lying in Go-downs, stores etc.

Collateral:

1. Lien on FDR in the name of company of Rs. 168.43 Lakhs
2. Cash Margin of 25% in form of FDR of Rs. 144.59 Lakhs against the Bank Guarantee
3. Property No. 1- Extension of registered mortgage of Flat No. 301, 303, 305 & 306 Block C, Ronak Down Town, Behind Bettiah Rly. Station Cement Yard, Banu Chhapra, Plot No. 988 & 988/1 Khata No. 262 Thana No. 129 Mauza- Banu Chhapra P.s. Bettiah Mufasil, Dist Bettiahr, in the name of Mr. Shashi Kumar Chaudhary
4. Property No. 3- Extension of EMTD of Flat No. 101, 1st Floor at Rehman Enclave, Road No. 3H, New Patliputra Colony, Near Shivlika Apartment, Ward No. 14, P.O. Patliputra, Dist. Patna in the name of Banwari Lal Chaudhary
5. Property No. 4- Extension of EMTD of Office No. 108, 1st Floor at Emarat Firdaus, Exhibition Road, Ali Nagar Colony, Salimpur Ahra Galambar, PS. Gandhi Maidan, Dist. Patna in the name of Shashi Kumar Chaudhary
6. CGTMSE coverage- Rs. 287.00 Lakhs

Personal Guarantee:

1. Mr. Shashi Kumar Chaudhary
2. Mrs. Seema Chaudhary
3. Mrs Sangita Dokania
4. Mr. Banwari Lal Chaudhary

## ANNEXURE – B(B)

## RESTATED STATEMENT OF TERMS & CONDITIONS OF UNSECURED LOANS

A) Details of Unsecured Loans outstanding as at the end of the latest Reporting period from Directors/ Promoters/ Promoter Group/ Associates/ Relatives of Directors/ Group Companies/ other entities.
Unsecured Loans from Promoters/Directors are not interest free and all are taken without any preconditions attached towards repayments.

***(Amount in ₹ Lakhs)***

| **Long term Borrowing of Unsecured Loan** | | | | | | |
|---|---|---|---|---|---|---|
| **Name of Lender** | **Purpose** | **Terms of Repayment** | **Rate of interest** | **Outstanding amount as at (Amount in ₹ Lakhs)** | | |
| | | | | **Standalone** | **Consolidated** | |
| | | | | **31-03-2026** | **31-03-2025** | **31-03-2024** |
| Shashi Kumar Chaudhary | Working Capital loan | Repayable after 1 year as per the mutually agreed terms | 12.00% | - | 49.30 | 179.08 |
| Sangita Dokania | Working Capital loan | | 12.00% | 54.82 | 73.32 | 66.17 |

| | | | | | | |
|---|---|---|---|---|---|---|
| Seema Chaudhary | Working Capital loan | | 12.00% | 26.01 | 42.51 | 58.05 |
| Manoj Kumar Dokania | Working Capital loan | | 12.00% | - | - | 18.05 |
| Sumintra Advertising & Marketing Services | Working Capital loan | | Nil | - | - | - |
| Raunak Agri Farm Products Pvt. Ltd. | Working Capital loan | | 12.00% | 88.82 | 80.16 | - |
| Dagmar Media (P) Ltd. | Working Capital loan | | 12.00% | 236.81 | 8.69 | - |
| **Total** | | | | **406.46** | **253.98** | **321.35** |

***(Amount in ₹ Lakhs)***

| **Short Term Borrowings of Unsecured Loan** | | | | | | |
|---|---|---|---|---|---|---|
| **Name of Lender** | **Purpose** | **Terms of Repayment** | **Rate of interest** | **Outstanding amount as at (Amount in Rs. Lakhs)** | | |
| | | | | **Standalone** | **Consolidated** | |
| | | | | **31-03-2026** | **31-03-2025** | **31-03-2024** |
| Shashi Kumar Chaudhary | Working Capital loan | Repayable on demand | 12.00% | - | 4.39 | 42.63 |
| Sangita Dokania | Working Capital loan | | 12.00% | - | 1.34 | 10.56 |
| Seema Chaudhary | Working Capital loan | | 12.00% | - | 1.57 | 8.20 |
| **Total** | | | | **-** | **7.30** | **61.39** |

## ANNEXURE – C
## RESTATED STATEMENT OF DEFERRED TAX (ASSETS) / LIABILITIES

***(Amount in ₹ Lakhs)***

| **Particulars** | **Standalone** | **Consolidated** | |
|---|---|---|---|
| | **As at 31-03-2026** | **As at 31-03-2025** | **As at 31-03-2024** |
| Major Components of deferred tax arising on account of timing differences are: | | | |
| Timing Difference Due to Depreciation | 4.30 | 6.39 | (5.23) |
| **Deferred Tax Assets/(Liabilities) (A)** | **1.08** | **1.61** | **(1.32)** |
| Provision of Gratuity as at the year end | 17.97 | 15.48 | 10.36 |
| Disallowance under Sec 43B(h) | - | - | 20.16 |
| Timing Difference | 17.97 | 15.48 | 30.52 |
| **Deferred Tax Assets/(Liabilities) (B)** | **4.52** | **3.90** | **7.68** |
| Brought Forward Loss | - | - | - |
| Timing Difference Due to B/F Loss | - | - | - |
| **Deferred Tax Assets/(Liabilities) (C)** | **-** | **-** | - |
| **Cumulative Balance of Deferred Tax Assets/(Liability) (Net) (A+B+C)** | **5.60** | **5.51** | **6.37** |

Note: The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

**ANNEXURE – D**
**RESTATED STATEMENT OF OTHER LONG-TERM LIABILITIES**

***(Amount in ₹ Lakhs)***

| Particulars | As at | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| **Others** | | | |
| Security Deposit | 27.32 | 48.92 | 96.82 |
| **Total** | **27.32** | **48.92** | **96.82** |

**ANNEXURE – E**
**RESTATED STATEMENT OF LONG-TERM PROVISIONS**

***(Amount in ₹ Lakhs***

| Particulars | As At | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| **Provision for Employee Benefits** | | | |
| Provision for Gratuity | 17.20 | 15.08 | 9.80 |
| **Total** | **17.20** | **15.08** | **9.80** |

**ANNEXURE – F**
**RESTATED STATEMENT OF TRADE PAYABLES**

***(Amount in ₹ Lakhs)***

| Particulars | As at | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| **Trade Payables** | | | |
| **For Goods & Services** | | | |
| Micro, Small and Medium Enterprises | 161.02 | 101.23 | 42.06 |
| Others | 197.46 | 227.90 | 268.27 |
| **Total** | **358.48** | **329.13** | **310.33** |

Trade Payable Includes Dues to Related Party

Notes:

1. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.
2. Management is compiling information regarding MSME suppliers which covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been in process to confirmation from suppliers with the Company. Therefore, the above disclosure has been extracted from the Audited financials to the extent of information made available with the Company.
3. Ageing of the Supplier, along with any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed below after it becomes due for payment. In case of no credit terms defined the break-up of age wise supplier balance is given below after considering from the date of transactions.

**Trade Payables ageing schedule: As at 31St March, 2026 (Standalone)**

***(Amount in ₹ Lakhs)***

| Particulars | Outstanding for following periods from due date of payment | | | | | | |
|---|---|---|---|---|---|---|---|
| | Unbilled | Not Due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| | - | - | | | | | |
| (i) MSME | 4.85 | - | 156.17 | - | - | - | 161.02 |
| (ii) Others | 97.31 | - | 100.15 | - | - | - | 197.46 |
| (iii) Disputed dues- MSME | - | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - | - |

**Trade Payables ageing schedule: As at 31st March, 2025(Consolidated)**

***(Amount in ₹ Lakhs)***

| Particulars | Outstanding for following periods from due date of payment | | | | | | |
|---|---|---|---|---|---|---|---|
| | Unbilled | Not Due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| | - | - | | | | | |
| (i) MSME | 2.36 | - | 98.87 | - | - | - | 101.23 |
| (ii) Others | 74.39 | - | 153.51 | - | - | - | 227.90 |
| (iii) Disputed dues- MSME | - | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - | - |

**Trade Payables ageing schedule: As at 31st March, 2024(Consolidated)**

***(Amount in ₹ Lakhs)***

| Particulars | Outstanding for following periods from due date of payment | | | | | | |
|---|---|---|---|---|---|---|---|
| | Unbilled | Not Due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) MSME | 1.40 | - | 40.66 | - | - | - | 42.06 |
| (ii) Others | 103.99 | - | 164.28 | - | - | - | 268.27 |
| (iii) Disputed dues- MSME | - | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - | - |

**ANNEXURE – G**

**RESTATED STATEMENT OF OTHER CURRENT LIABILITIES AND SHORT TERM PROVISIONS**

***(Amount in ₹ Lakhs)***

| Particulars | As at | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| **Other Current Liabilities** | | | |
| (a) Interest accrued but not due on borrowing | 0.00 | 0.09 | 0.32 |
| (b) Other Payables | | | |
| Statutory Payables | 28.85 | 24.07 | 33.45 |
| Advances Received from Customers | 5.34 | 0.75 | 6.12 |
| CSR Payable | 8.91 | - | - |
| Other Current Liabilities | 54.71 | 18.48 | 8.03 |
| **Total** | **97.81** | **43.39** | **47.92** |
| **Short Term Provisions** | | | |
| (a) Provision for Employee Benefits | 0.77 | 0.40 | 0.56 |
| (b) Others {Income tax Provisions (net)} | 28.23 | 3.58 | 9.77 |
| **Total** | **29.00** | **3.98** | **10.33** |

Notes:

The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III

**ANEXURE – H**
**Restated Statement of Property, Plant & Equipment and Intangible Assets**

**FY 2023-24**

**(Amount in ₹ Lakhs)**

| Name of Assets | Gross Block | | | | Depreciation and Amortization | | | | Net Block | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | As on 01/04/2023 | Addition During the year | Deduction During the year | As on 31/03/2024 | As on 01/04/2023 | for the Period | Deduction during the year | As on 31/03/2024 | As on 31/03/2024 (CBML) | As on 31/03/2024 (RMS) | As on 31/03/2024 () | As on 31/03/2023 (CBML) | As on 31/03/2023 (RMS) | As on 31/03/2023 |
| **Property, Plant and Equipment** | | | | | | | | | | | | | | |
| **Tangible Assets (A)** | | | | | | | | | | | | | | |
| Plant & machinery | 332.12 | 298.70 | - | **630.81** | 132.09 | 58.47 | - | **190.56** | 440.25 | - | 440.25 | 200.03 | 100.00 | 300.02 |
| Furniture and Fixture | 9.60 | 2.98 | - | **12.58** | 6.39 | 1.17 | - | **7.56** | 5.02 | - | 5.02 | 3.21 | 2.98 | 6.19 |
| Vehicles | 24.81 | 0.87 | - | **25.68** | 22.30 | 0.77 | - | **23.07** | 2.61 | - | 2.61 | 2.51 | 0.00 | 2.51 |
| Office equipment | 15.72 | 4.44 | - | **20.17** | 11.90 | 2.70 | - | **14.60** | 5.57 | - | 5.57 | 3.82 | 0.47 | 4.30 |
| Computers | 19.75 | 2.59 | - | **22.34** | 16.46 | 2.15 | - | **18.61** | 3.73 | - | 3.73 | 3.29 | 0.20 | 3.49 |
| **Total (A)** | **402.00** | **309.58** | **-** | **711.58** | **189.13** | **65.27** | **-** | **254.40** | **457.18** | **-** | **457.18** | **212.86** | **103.65** | **316.51** |
| **Capital Work in Progress (B)** | | | | | | | | | | | | | | |
| CWIP | 11.86 | - | 11.86 | - | - | - | - | - | - | - | - | 11.86 | - | 11.86 |
| **Total B)** | **11.86** | **-** | **11.86** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **11.86** | **-** | **11.86** |
| **Total (A+B)** | **413.86** | **309.58** | **11.86** | **711.58** | **189.13** | **65.27** | **-** | **254.40** | **457.18** | **-** | **457.18** | **224.72** | **103.65** | **328.37** |

**FY 2024-25**

**(Amount in ₹ Lakhs)**

| Name of Assets | Gross Block | | | | Depreciation and Amortization | | | | Net Block | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | As on 01/04/2024 | Addition During the year | Deduction During the year | As on 31/03/2025 | As on 01/04/2024 | for the Period | Deduction during the year | As on 31/03/2025 | As on 31/03/2025 (CBML) | As on 31/03/2025 (RMS) | As on 31/03/2025() | As on 31/03/2024 (CBML) | As on 31/03/2024 (RMS) | As on 31/03/2024 |
| **Property, Plant and Equipment** | | | | | | | | | | | | | | |
| **Tangible Assets (A)** | | | | | | | | | | | | | | |
| Plant & machinery | 630.81 | 30.54 | - | **661.35** | 190.56 | 76.55 | - | **267.11** | 394.25 | - | 394.25 | 440.25 | - | 440.25 |
| Furniture and Fixture | 12.58 | 13.13 | - | **25.71** | 7.56 | 3.31 | - | **10.88** | 14.84 | - | 14.84 | 5.02 | - | 5.02 |
| Vehicles | 25.68 | 0.00 | - | **25.68** | 23.07 | 0.65 | - | **23.73** | 1.96 | - | 1.96 | 2.61 | - | 2.61 |
| Office equipment | 20.17 | 1.02 | - | **21.19** | 14.60 | 2.44 | - | **17.04** | 4.15 | - | 4.15 | 5.57 | - | 5.57 |
| Computers | 22.34 | 1.40 | - | **23.74** | 18.61 | 2.31 | - | **20.92** | 2.81 | - | 2.81 | 3.73 | - | 3.73 |
| **Total (A)** | **711.58** | **46.09** | **-** | **757.67** | **254.40** | **85.27** | **-** | **339.67** | **418.00** | **-** | **418.00** | **457.18** | **-** | **457.18** |
| **Capital Work in Progress (B)** | | | | | | | | | | | | | | |
| CWIP | - | 43.76 | - | 43.76 | - | - | - | - | 43.76 | - | **43.76** | - | - | - |
| **Total (B)** | **-** | **43.76** | **-** | **43.76** | **-** | **-** | **-** | **-** | **43.76** | **-** | **43.76** | **-** | **-** | **-** |
| **Total (A+B)** | **711.58** | **89.85** | **-** | **801.43** | **254.40** | **85.27** | **-** | **339.67** | **461.76** | **-** | **461.76** | **457.18** | **-** | **457.18** |

**FY 2025-26**

**(Amount in ₹ Lakhs)**

| Name of Assets | Gross Block | | | | Depreciation and Amortization | | | | Net Block | |
|---|---|---|---|---|---|---|---|---|---|---|
| | As on 01-Apr-25 | Addition During the year | Deduction During the year | As on 31-Mar-26 | As on 01-Apr-25 | for the Period | Deduction during the year | As on 31-Mar-26 | As on 31-Mar-26 | As on 31-Mar-25 |
| **Property, Plant and Equipment** | | | | | | | | | | |
| **Tangible Assets (A)** | | | | | | | | | | |
| Plant & machinery | 661.35 | 315.15 | - | **976.50** | 267.11 | 98.55 | - | **365.66** | 610.84 | 394.25 |
| Furniture and Fixture | 25.71 | - | - | **25.71** | 10.88 | 3.60 | - | **14.47** | 11.24 | 14.84 |
| Vehicles | 25.68 | 21.30 | - | **46.98** | 23.73 | 3.49 | - | **27.22** | 19.76 | 1.96 |
| Office equipment | 21.19 | 0.36 | - | **21.54** | 17.04 | 1.56 | - | **18.59** | 2.96 | 4.15 |
| Computers | 23.74 | 2.35 | - | **26.08** | 20.92 | 1.76 | - | **22.68** | 3.40 | 2.81 |
| **Total (A)** | **757.67** | **339.15** | **-** | **1096.82** | **339.67** | **108.96** | **-** | **448.62** | **648.20** | **418.00** |
| **Capital Work in Progress (B)** | | | | | | - | | | | |
| CWIP | 43.76 | 251.44 | 292.37 | 2.83 | - | - | - | - | **2.83** | 43.76 |
| **Total (B)** | **43.76** | **251.44** | **292.37** | **2.83** | **-** | **-** | **-** | **-** | **2.83** | **43.76** |
| **Total (A+B)** | **801.43** | **590.59** | **292.37** | **1,099.65** | **339.67** | **108.96** | **-** | **448.62** | **651.03** | **461.76** |

**Notes:**

The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

**ANNEXURE – I**
**RESTATED STATEMENT OF NON-CURRENT INVESTMENTS**

***(Amount in ₹ Lakhs)***

| Particulars | As at | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| **Non-Current Investment (At Cost)** | | | |
| Other non-current investments (Gold Coins) | 0.59 | 0.59 | 0.59 |
| **Total** | **0.59** | **0.59** | **0.59** |
| Aggregate amount of quoted investments market value | NA | NA | NA |
| Aggregate amount of unquoted investments | 0.59 | 0.59 | 0.59 |
| Aggregate provision made for diminution in value of investments | - | - | - |

Notes: The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

**ANNEXURE – J**
**RESTATED STATEMENT OF OTHER NON-CURRENT ASSETS**

***(Amount in ₹ Lakhs)***

| Particulars | As at | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| **Unsecured, Considered Good unless otherwise stated** | | | |
| (a) Security Deposit | 20.17 | 48.14 | 17.55 |
| (b) Others | | | |
| Fixed Deposits (Refer Note 2) | 509.12 | 315.67 | 247.04 |
| **Total** | **529.29** | **363.81** | **264.59** |

Notes
1. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.
2. Term Deposit balance with banks represents deposits which are not due for realisation within 12months from the balance sheet date. These are Preliminary placed as Security with margin money against issue of bank guarantee and Cash Credit limit.

**ANNEXURE – K**
**RESTATED STATEMENT OF INVENTORIES**

| ***(Amount in ₹ Lakhs)*** Particulars | As at | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| Others (Consumables) | 0.51 | 0.56 | 0.64 |
| **Total** | **0.51** | **0.56** | **0.64** |

Notes
1. Invenotry has been physically verified by the management of the Company at the end of respective year.

2. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

**ANNEXURE – L**
**RESTATED STATEMENT OF TRADE RECEIVABLES**

***(Amount in ₹ Lakhs)***

| Particulars | As at | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| **Outstanding for a period exceeding six months (Unsecured and considered Good)** | | | |
| From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies | | | - |
| Others | 195.50 | 117.71 | 176.83 |
| **Outstanding for a period not exceeding 6 months (Unsecured and considered Good)** | | | |

| | | | |
|---|---|---|---|
| From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies | 7.87 | 13.93 | - |
| Others | 900.36 | 848.22 | 658.25 |
| Unbilled Revenue | 312.07 | 91.49 | 41.98 |
| **Total** | **1415.80** | **1,071.35** | **877.06** |

1. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.
2. Ageing of the Trade receivable, along with any amount involved in disputes, if any as required by Schedule III of Companies Act, 2013 is disclosed as below.

**Trade Receivables ageing schedule as at 31st March, 2026 (Standalone)**

**(Amount in ₹ Lakhs)**

| Particulars | Unbilled | Not Due | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables -considered good | 312.07 | - | 908.23 | 67.65 | 17.32 | 2.07 | - | 1,307.34 |
| (i) Undisputed Trade receivables -considered doubtful | - | - | - | - | - | 6.51 | 20.12 | 26.63 |
| (iii) Disputed trade receivables considered good | - | - | - | 30.72 | 28.54 | 2.00 | 20.57 | 81.83 |
| (iv) Disputed trade receivables considered doubtful | - | - | - | - | - | - | - | - |

**Trade Receivables ageing schedule as at 31st March, 2025 (Consolidated)**

**(Amount in ₹ Lakhs)**

| Particulars | Unbilled | Not Due | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables -considered good | 91.49 | - | 862.15 | 53.49 | 8.36 | - | - | 1,015.49 |
| (i) Undisputed Trade receivables -considered doubtful | - | | - | - | 6.51 | - | 28.78 | 35.29 |
| (iii) Disputed trade receivables considered good | - | | - | - | - | 4.01 | 16.56 | 20.57 |
| (iv) Disputed trade receivables considered doubtful | - | | - | - | - | - | - | - |

**Trade Receivables ageing schedule as at 31st March, 2024 (Consolidated)**

***(Amount in ₹ Lakhs)***

| Particulars | Unbilled | Not Due | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables -considered good | 41.98 | - | 651.74 | 127.29 | 0.03 | 0.16 | - | 821.20 |
| (ii) Undisputed Trade receivables -considered doubtful | - | - | 6.51 | - | - | 1.56 | 27.22 | 35.29 |
| (iii) Disputed trade receivables considered good | - | - | - | - | 4.01 | - | 16.56 | 20.57 |
| (iv) Disputed trade receivables considered doubtful | - | - | - | - | - | - | - | - |

**ANNEXURE – M**
**RESTATED STATEMENT OF CASH & CASH EQUIVALENTS**

***(Amount in ₹ Lakhs)***

| Particulars | As at | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| **Cash and Cash Equivalents:** | | | |
| Balances with Banks in Current Accounts | 344.44 | 9.52 | 34.93 |
| Cash on Hand (As certified and verified by Management) | 15.60 | 15.11 | 9.65 |
| Term Deposits with original maturity less than 3 months including interest accrued as on date (Refer Note 1) | - | - | - |
| **Total** | **360.04** | **24.63** | **44.58** |
| **Other Bank Balances** | | | |
| Term Deposits with original maturity more than 3 months and less than 12 months including interest accrued as on date (Refer Note 2) | 46.76 | 151.36 | 148.37 |
| **Total** | **46.76** | **151.36** | **148.37** |

1. Term Deposit balance with banks represents deposits which are due for realisation within 3 months from the balance sheet date. These are Preliminary placed as Security with margin money against issue of bank guarantee and Cash Credit limit.
2. Term Deposit balance with banks represents deposits which are due for realisation after 3 months but before 12 months from the balance sheet date. These are Preliminary placed as Security with margin money against issue of bank guarantee and Cash Credit limit.
3. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

**ANNEXURE – N**
**RESTATED STATEMENT OF SHORT-TERM LOANS AND ADVANCES**

***(Amount in ₹ Lakhs)***

| Particulars | As at | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| **Unsecured, Considered Good unless otherwise stated** | | | |
| (a) Loans and advances to related parties (Refer Note 2 below) | - | - | 58.00 |
| (b) Others | | | |
| Advances to Vendors | 35.06 | 123.29 | 110.66 |
| Other Loans, Advances & Receivable | 2.33 | - | 136.43 |
| Advance to Staff | 0.49 | 2.78 | 2.20 |
| Balance With Revenue Authorities | 1.35 | - | - |
| Prepaid Expenses | 62.76 | 31.13 | 16.93 |
| **Total** | **101.99** | **157.20** | **324.22** |

1. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.
2. Loans and advances due by directors or other officers of the company or any of them either severally or jointly with any other person or amounts due by firms or private companies respectively in which any director is a partner or a director or a member.

**ANNEXURE – N(A)**
**RESTATED STATEMENT OF OTHER CURRENT ASSETS**

***(Amount in ₹ Lakhs)***

| Particulars | As at | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| IPO related Expenses | 15.97 | - | - |

1. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

**ANNEXURE – O**
**RESTATED STATEMENT OF REVENUE FROM OPERATION**

***(Amount in ₹ Lakhs)***

| Particulars | for the Year ended on | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| Sale of Service | | | |
| (a) Sales of Flex Printing | 73.83 | 112.22 | 85.48 |
| (b) Advertising Display Charges | 312.07 | 91.49 | 41.98 |
| (c) Advertising & Branding Income | 4,204.27 | 3,395.10 | 3,023.82 |
| (d) Flex Installation | 53.17 | 66.48 | 52.11 |
| **Total** | **4,643.34** | **3,665.29** | **3,203.39** |

The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

**ANNEXURE – P**
**RESTATED STATEMENT OF OTHER INCOME**

***(Amount in ₹ Lakhs)***

| Particulars | For the year ended on | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| **Related and Recurring Income:** | | | |
| (a) Interest income (FDR Interest) | 32.30 | 25.99 | 21.36 |
| (b) Other non-operating income | - | - | 2.06 |
| **Total (A+b)** | **32.30** | **25.99** | **23.42** |

Notes:
1. The classification of other income as recurring/not-recurring, related/not-related to business activity is based on the current operations and business activity of the Company as determined by the management.
2. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

**ANNEXURE – Q**
**RESTATED STATEMENT OF COST OF MATERIAL CONSUMED**

***(Amount in ₹ Lakhs)***

| Particulars | for the year ended on | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| **Cost of Material Consumed** | | | |
| Opening Stock of Material Consumed | 0.56 | 0.64 | 71.07 |
| Add: Purchases of Material Consumed | 181.91 | 175.36 | 85.03 |
| Less: Closing Stock of Material Consumed | 0.51 | 0.56 | 0.64 |
| **Total** | **181.96** | **175.44** | **155.46** |

The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

**ANNEXURE – R**
**RESTATED STATEMENT OF PURCHASE OF SERVICES**

***(Amount in ₹ Lakhs)***

| Particulars | for the year ended on | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| **Purchase of Services** | | | |
| Purchases of Services | 2,871.02 | 2186.22 | 1,908.26 |
| **Total** | **2,871.02** | **2,186.22** | **1,908.26** |

The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

**ANNEXURE – S**
**RESTATED STATEMENT OF EMPLOYEE BENEFITS EXPENSES**

***(Amount in ₹ Lakhs)***

| Particulars | for the year ended on | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| Salary and Wages & Others | 192.93 | 160.07 | 114.36 |
| Provision For Gratuity | 2.49 | 5.11 | 3.42 |
| Contribution to Provident Fund and ESIC | 12.90 | 10.73 | 6.72 |
| Director Remuneration | 75.00 | 67.5 | 30.25 |
| Staff Welfare Expenses | 41.01 | 13.46 | 13.59 |
| **Total** | **324.33** | **256.86** | **168.33** |

**ANNEXURE – T**
**RESTATED STATEMENT OF FINANCE COST**

***(Amount in ₹ Lakhs)***

| Particulars | for the year ended on | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| Interest expense | 34.56 | 21.62 | 27.59 |
| Other Borrowing cost | 47.42 | 39.50 | 37.70 |
| Interest on statutory dues | 2.17 | 3.55 | 1.85 |
| **Total** | **84.15** | **64.67** | **67.14** |

**ANNEXURE – U**
**RESTATED STATEMENT OF DEPRECIATION & AMORTISATION**

***(Amount in ₹ Lakhs)***

| Particulars | for the year ended on | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| Depreciation and Amortization Expenses | 108.96 | 85.27 | 65.27 |
| **Total** | **108.96** | **85.27** | **65.27** |

**ANNEXURE – V**
**RESTATED STATEMENT OF OTHER EXPENSES**

***(Amount in ₹ Lakhs)***

| Particulars | for the year ended on | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| Rent | 28.60 | 22.78 | 14.68 |
| Insurance Expenses | 4.79 | 2.82 | 0.63 |
| Professional And Legal Fees | 24.36 | 11.93 | 28.95 |
| Auditors Fee | 1.50 | 1.70 | 1.70 |
| **Sub Total** | **59.25** | **39.23** | **45.96** |
| **Miscellaneous Expenses** | | | |
| Bank Charges | 22.16 | 10.53 | 5.27 |
| Business & Promotion Expenses | 12.10 | 9.48 | 18.24 |
| Computer and Printer Expenses | 7.77 | 5.49 | 5.41 |
| Commission & Brokerage | 128.73 | 89.25 | 209.35 |
| Sitting Fees | 1.90 | 1.35 | - |
| CSR Expenditure | 8.91 | - | - |
| Electricity Charges | 29.09 | 15.97 | 12.20 |
| GST Demand and interest | 1 | 15.55 | 8.81 |
| MISC Expenses | 19.35 | 10.89 | 5.88 |
| Motor Car Expenses | 17.63 | 13.32 | 13.15 |
| Office and Maintenance Charges | 2.76 | 3.73 | 2.30 |
| Postage And Courier Charges | 1.00 | 0.95 | 1.06 |

| | | | |
|---|---|---|---|
| Printing And Stationery | 3.77 | 3.77 | 2.43 |
| Professional Tax paid | 0.15 | 0.05 | 0.03 |
| Repairs And Maintenance | 2.87 | 10.69 | 6.63 |
| ROC Expenses | 0.72 | 8.69 | 0.25 |
| Tender Expense | 0.11 | 1.68 | 1.56 |
| Bad Debts | 8.66 | - | - |
| Telephone Charges. | 2.32 | 2.25 | 2.09 |
| Travelling and Accommodation Expenses | 29.01 | 33.10 | 32.78 |
| Loss on transfer of property | - | 10.09 | - |
| **Sub Total** | **299.57** | **246.83** | **327.45** |
| **Total** | **358.82** | **286.06** | **373.41** |

**ANNEXURE – W**
**RESTATED STATEMENT OF MANDATORY ACCOUNTING RATIOS**

***(Amount in Lakhs ₹ Except Per Share Data)***

| **Particulars** | **As at** | | |
|---|---|---|---|
| | **Standalone** | **Consolidated** | |
| | **31-03-2026** | **31-03-2025** | **31-03-2024** |
| Net Worth (A) | 1,802.20 | 1,246.65 | 775.85 |
| Restated Profit after tax | 555.56 | 470.47 | 367.60 |
| Less: Prior Period Item | - | - | - |
| Adjusted Profit after Tax (B) | 555.56 | 470.47 | 367.60 |
| Number of Equity shares (Face Value Rs 10) outstanding as on the of Year (Refer Note 6) | 64,49,280.00 | 64,49,280.00 | 8,06,160.00 |
| Weighted Average Number of Equity shares (Face Value Rs 10) (c) | 64,49,280.00 | 64,49,280.00 | 8,06,160.00 |
| Weighted Average Number of Equity shares (Face Value Rs 10) after considering Bonus Issue of Shares (D) (refer Note -6) | 64,49,280.00 | 64,49,280.00 | 64,49,280.00 |
| Current Assets (E) | 1941.07 | 1,405.10 | 1,394.87 |
| Current Liabilities (F) | 741.90 | 672.13 | 844.66 |
| Face Value per Share | 10.00 | 10.00 | 10.00 |
| Restated Basic and Diluted Earning Per Share (Rs.) (B/D) (After Bonus) Refer Note 6 | 8.61 | 7.30 | 5.72 |
| Return on Net worth (%) (B/A) | 30.83% | 37.74% | 47.38% |
| Net asset value per share (A/C) (Face Value of Rs. 10 Each) Based on actual number of shares | 27.94 | 19.33 | 96.24 |
| Net asset value per share (A/D) (Face Value of Rs. 10 Each) Based on number of shares of Bonus | 27.94 | 19.33 | 12.03 |
| Current Ratio (E/F) | 2.62 | 2.09 | 1.65 |
| Restated Earnings Before Interest Tax Depreciation and Amortisation Less Other Income plus loss on sale of fixed assets (EBITDA) | 857.62 | 717.66 | 558.38 |

**Note:**

1) The ratios have been computed as below:

(a) Basic earnings per share (Rs.) - : Net profit after tax as restated for calculating basic EPS / Weighted average number of equity shares outstanding at the end of the period or year

(b) Diluted earnings per share (Rs. ) - : Net profit after tax as restated for calculating diluted EPS / Weighted average number of equity shares outstanding at the end of the period or year for diluted EPS

(c) Return on net worth (%) -: Net profit after tax (as restated) / Net worth at the end of the period or year

(d) Net assets value per share -: Net Worth at the end of the period or year / Total number of equity shares outstanding at the end of the period or year

(e) EBITDA has been calculated as Profit before Tax +Depreciation +Interest Expenses-Other Income

2) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the period/year adjusted by the number of equity shares issued during period/year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/year. In case of Subdivison and Bonus issue, the event has been considered as if it had occured at the beginning of restatement period.

3) Net worth for ratios mentioned is equals to Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).

4) The figures disclosed above are based on the restated summary statements.

5) The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.
6) Pursuant to the allotment approved by the Board of Directors on March 23, 2025, and the approval of the shareholders on March 22, 2025, the Company has issued 56,43,120 bonus equity shares of face value of ₹10 each, in the ratio of 7:1 (i.e., seven bonus equity shares for every one equity share held by the shareholders)

**ANNEXURE – X**
**RESTATED STATEMENT OF RELATED PARTY TRANSACTION**

| **A. List of Related Parties as per AS – 18** | | |
|---|---|---|
| | **Names of related parties** | **Nature of Relationship** |
| Directors and Key Management Personnel (KMP) | Shashi Kumar Chaudhary | Director (Since Incorporation), Chairman & Managing Director (w.e.f. 17/09/2024) |
| | Seema Chaudhary | Director (w.e.f. 14/08/2012), Whole-Time Director (w.e.f. 17/09/2024) |
| | Sangita Dokania | Director (w.e.f. 23/03/2024), Non- Executive Director (w.e.f. 18/09/2024) |
| | Nikita Jain | Additional Director- Independent (w.e.f. 26/08/2024), Independent Director (w.e.f. 18/09/2024 upto 10/06/2025) |
| | Abhishek Kumar Ray | Additional Director- Independent (w.e.f. 26/08/2024), Independent Director (w.e.f. 18/09/2024) resigned on 30/03/2026, reappointed as Additional director-Independent (w.e.f. 01/04/2026), Independent director (w.e.f. 06/04/2026) |
| | Lata Bagri | Additional Director- Independent (w.e.f. 10/06/2025), Independent Director (w.e.f. 22/07/2025) resigned on 30/03/2026, reappointed as Additional director-Independent (w.e.f. 01/04/2026), Independent director (w.e.f. 06/04/2026) |
| | Manoj Kumar Dokania | Director (w.e.f. 18/07/2023 upto 30/03/2024), CFO (w.e.f. 26/08/2024 upto 10/06/2025) |
| | Shreya Chaudhary | CFO (w.e.f. 10/06/2025) resigned on 31/03/2026 and reappointed on 01/04/2026 |
| | Shashank Poddar | CS (w.e.f. 26/08/2024) resigned on 31/03/2026 and reappointed on 01/04/2026 |
| Subsidiary | Railway Media Solutions (Upto 29/03/2025) | |
| Relatives of KMP | Ravindra Kumar Chaudhary | |
| Group Companies | Century Ventures Private Limited | |
| | Airport Advertising & Media Private Limited | |
| | Airport Advertising (Agartala) Private limited | |
| | Bigspace Media Private Limited | |
| | Raunak Vatika Private Limited | |
| | Raunak Agri Farm Products Private Limited | |
| Entities in which KMP is interested | Shashi Kumar Chaudhary HUF | |

***(Amount in ₹ Lakhs)***

| **B. Related Party Transactions** | | | | |
|---|---|---|---|---|
| **(i) Transactions with Director and KMP** | | **Standalone** | **Consolidated** | |
| | | **For year ended 31/03/2026** | **For year ended 31/03/2025** | **For year ended 31/03/2024** |
| **1** | **Shashi Kumar Choudhary** | | | |
| | Director Remuneration given | 39.00 | 32.75 | 24.00 |
| | Reimbursement of Expenses | 0.31 | 1.64 | 0.57 |
| | Loan Taken by the Company | - | 13.83 | 162.50 |
| | Loan Repaid/given by the Company | 55.63 | 194.83 | 139.06 |
| | Interest on Loan taken/Given (including TDS) | 2.15 | 14.43 | 18.48 |
| | Security Deposit for Rent | - | 1.00 | - |
| | Rent | 6.00 | 5.00 | - |
| | Car Hire Charges | 7.20 | 7.20 | 6.00 |
| **2** | **Seema Choudhary** | | | |
| | Director Remuneration given | 30.00 | 26.25 | - |
| | Loan Taken by the Company | - | - | 27.75 |
| | Loan Repaid by the Company | 22.00 | 27.00 | 35.57 |
| | Interest on Loan taken/Given (including TDS) | 4.36 | 5.37 | 7.61 |

| | | | | |
|---|---|---|---|---|
| **3** | **Sangita Dokania** | | | |
| | Director Remuneration given | 6.00 | 8.50 | 6.25 |
| | Salary Paid | - | - | 6.00 |
| | Sitting Fees paid | 0.70 | 0.45 | - |
| | Loan Taken by the Company | - | 10.00 | 21.00 |
| | Loan Repaid by the Company | 27.00 | 20.00 | 12.26 |
| | Interest on Loan taken/Given (including TDS) | 7.96 | 8.81 | 9.10 |
| | Rent | 6.00 | 5.00 | - |
| **4** | **Nikita Jain** | | | |
| | Sitting Fees | 0.05 | 0.45 | - |
| **5** | **Abhishek Kumar Ray** | | | |
| | Sitting Fees | 0.65 | 0.45 | - |
| **6** | **Lata Bagri** | | | |
| | Sitting Fees | 0.50 | - | - |
| **7** | **Manoj Kumar Dokania** | | | |
| | Salary | 4.60 | 14.39 | |
| | Consultancy charges | 9.40 | | |
| | Loan Repaid | - | 18.05 | - |
| | Interest on Loan taken/Given (including TDS) | - | - | 1.96 |
| | Reimbursement of Expenses | 3.59 | 1.32 | 1.60 |
| **8** | **Shreya Chaudhary** | | | |
| | Salary | 9.70 | - | 4.50 |
| | Reimbursement of Expenses | - | 0.60 | 0.26 |
| **9** | **Shashank Poddar** | | | |
| | Salary | 2.21 | 1.29 | - |
| **(ii) Transaction with Subsidiary** | | | | |
| **1** | **Railway Media Solution** | | | |
| | Purchase of fixed Assets (Inclusive GST) | - | - | 205.47 |
| | Payment received /(paid) | - | - | (205.47) |
| | Share in profit/(loss) from Subsidiary | - | (0.35) | (1.24) |
| | Reimbursement of Expenses | - | - | 27.69 |
| **(iii) Transaction with Relatives of KMP and Directors** | | | | |
| **1** | **Ravindra kumar Choudhary** | | | |
| | Loan Taken by the Company | - | - | 6.00 |
| | Loan Repaid/given by the Company | - | - | (6.00) |
| **(iv) Transaction with Group Companies** | | | | |
| **1** | **Century Ventures private Limited** | | | |
| | Sale made during the year | - | 50.44 | 152.60 |
| | Purchase made during the year | 100.46 | 69.93 | 60.57 |
| | Reimbursement of Expenses | 0.28 | - | 4.08 |
| | Security Deposit Taken | - | - | 50.00 |
| | Security Deposit Repaid | - | 50.00 | - |
| | Loan Given | - | - | - |
| **2** | **Airport Advertising & Media Private Limited** | | | |
| | Sale made during the year | - | - | - |
| | Purchase made during the year | - | - | - |
| | Reimbursement of Expenses | - | - | - |
| **3** | **Airport Advertising (Agartala) Private Limited** | | | |
| | Sale made during the year | - | - | - |
| | Purchase made during the year | 141.28 | 124.31 | 12.28 |
| | Reimbursement of Expenses | | | - |
| **4** | **Bigspace Media Private Limited** | | | |
| | Sale made during the year | 77.68 | 56.73 | - |
| | Purchase made during the year | - | - | - |
| | Reimbursement of Expenses | | | 0.51 |
| **5** | **Raunak Vatika Private Limited** | | | |
| | Loan taken | - | - | 15.00 |
| | Loan Repaid | - | - | (15.00) |
| **6** | **Raunak Agri Farm Products Private Limited** | | | |
| | Loan Taken | - | 75.00 | - |

| | | | | |
|---|---|---|---|---|
| | Interest on Loan (including TDS) | 9.62 | 5.74 | - |
| **(v) Transaction with Entities in which KMP is interested.** | | | | |
| **1** | **Shashi Kumar Chaudhary HUF** | | | |
| | Reimbursement of Expense | - | - | 1.18 |

***(Amount in ₹ Lakhs)***

| **C. Outstanding Balances** | | | | | |
|---|---|---|---|---|---|
| **S.No.** | **Name of the Party** | **Nature of Transaction** | **31-03-2026** | **31-03-2025** | **31-03-2024** |
| 1 | Shashi Kumar Choudhary | Loan | - | 53.69 | 221.71 |
| | | Security Deposit for Rent | 1.00 | 1.00 | - |
| | | Reimbursement | - | - | - |
| | | Remuneration | 2.55 | | |
| | | Car Hire charges | 0.59 | | |
| 2 | Seema Choudhary | Loan | 26.01 | 44.08 | 66.25 |
| | | Remuneration | 5.65 | 1.80 | - |
| 3 | Sangita Dokania | Loan | 54.82 | 74.66 | 76.73 |
| | | Sitting Fees | - | 0.10 | - |
| | | Security Deposit for Rent | 1.00 | | |
| | | Remuneration | 0.90 | | |
| 4 | Nikita Jain | Sitting Fees | - | 0.10 | - |
| 5 | Abhishek Kumar Ray | Sitting Fees | - | 0.10 | |
| 6 | Lata Bagri | Sitting Fees | - | - | - |
| 7 | Manoj Kumar Dokania | Loan | - | - | 18.05 |
| | | Salary | - | 0.90 | |
| | | Consultancy Charges | 1.80 | - | - |
| 8 | Shreya Chaudhary | Salary | 1.50 | - | 0.30 |
| 9 | Shashank Poddar | Salary | 0.18 | 0.18 | - |
| 10 | Century Ventures private Limited | Trade Payables | 11.34 | 27.77 | - |
| | | Trade Receivables | - | 0.54 | - |
| | | Security Deposit Taken | - | - | 50.00 |
| 11 | Airport Advertising & Media Private Limited | Trade Payables | - | - | - |
| 12 | Airport Advertising (Agartala) Private limited | Trade Payables | 26.59 | 42.80 | 12.25 |
| 13 | Bigspace Media Private Limited | Trade Receivables | 7.87 | 13.39 | - |
| 14 | Raunak Agri Farm Products Private Limited | Loan Taken | 88.82 | 80.16 | - |

**Notes:**

1. The remuneration to Key Managerial Personnel (KMP), Director and other related employees excludes the provisions made for gratuity as these are determined on an actuarial basis for the Company as a whole.
2. Company has disclosed the defined contribution plan in "Annexure S" under Contribution to Provident funds and ESIC. As the company makes contribution for all employees as a whole, it has been excluded from above disclosure for KMP.

## ANNEXURE – Y
## RESTATED STATEMENT OF CAPITALISATION

**(Amount in ₹ Lakhs)**

| **Particulars** | **Pre Issue** | **Post Issue*** |
|---|---|---|
| | **As at 31-03-2026** | |
| **Debt** | | |
| Short Term Debt | 221.72 | 221.72 |
| Long Term Debt | 573.85 | 428.85 |
| **Total Debt** | **795.57** | **650.57** |
| **Shareholders' Fund (Equity)** | | |

| | | |
|---|---|---|
| Share Capital | 644.93 | 876.13 |
| Reserves & Surplus | 1,157.27 | 2636.95 |
| Total Shareholders' Fund (Equity) | 1,802.20 | 3513.08 |
| **Long Term Debt/Equity** | 0.32 | 0.12 |
| **Total Debt/Equity** | 0.44 | 0.19 |

Notes:

1. Short term Debts represent which are expected to be paid/payable within 12 months and excludes installment of term loans repayable within 12 months.
2. Long term Debts represent debts other than Short term Debts as defined above but includes installment of term loans repayable within 12 months grouped under other current liabilities.
3. The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 31/03/2026.
4. While calculating the post issue shareholders fund, we have considered the impact of fresh issue of 23,12,000 equity shares being offered through IPO at an issue price of Rs. 74/- per share. We have not taken impact of estimated issue expenses.
5. while calculating the short term debt and long term debt (post issue), the impact of repayment of borrowings out of the issue proceed has been taken into account.

## ANNEXURE – Z
## RESTATED STATEMENT OF TAX SHELTER

***(Amount in ₹ Lakhs)***

| Particulars | | for the year ended on | | |
|---|---|---|---|---|
| | | Standalone | Consolidated | |
| | | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| | **Income under head PGBP** | | | |
| A | Profit before taxes as restated | 746.40 | 636.76 | 488.94 |
| | Less: Interest income taxable under the head other sources | 32.30 | 25.99 | 21.36 |
| | Profit before taxes as restated taxable under the head PGBP | 714.10 | 610.77 | 467.58 |
| B | Add : Loss of subsidiary in Partnership firm | - | 0.69 | 2.43 |
| C | Net Taxable Income Under Business Head | 714.10 | 611.46 | 470.01 |
| B | Tax Rate Applicable % | 25.17 | 25.17 | 25.17 |
| | **Tax Impact** | **179.73** | **153.89** | **118.29** |
| C | **Permanent Differences** | | | |
| | Expenses disallowed Under Section 36(i) (va) of the IT Act 1961 | 0.78 | 1.71 | 0.94 |
| | Expenses disallowed u/s 37 of the IT Act,1961 | 0.24 | 8.29 | 0.19 |
| | CSR Expenditure | 8.91 | | |
| | Investment Written off | - | - | - |
| | Loss on sale of property considered under the head capital gain | - | 10.09 | - |
| | Interest on Income tax | 1.93 | 3.21 | 0.97 |
| | Excess TDS written back | - | - | 0.52 |
| | **Total Permanent Differences** | **11.86** | **23.30** | **2.62** |
| D | **Timing Difference** | | | |
| | Difference between tax depreciation and book depreciation | (2.08) | 11.61 | (9.19) |
| | Expenses disallowed due to non-deduction of TDS | - | - | - |
| | Provision for Gratuity | 2.49 | 5.11 | 3.42 |
| | Expenses disallowed Under Section 43B(h) of the IT Act 1961 | - | - | 20.16 |
| | Previous year 43B(h) allowed this time | - | (20.16) | |
| | Previous year 40(a)(ia) allowed this time | - | - | - |
| | Set off of Carried forwarded Business Losses & Depreciation loss | - | - | - |
| | **Total Timing Differences** | **0.41** | **(3.44)** | **14.39** |
| E | Net Adjustment (E) = (C+D) | 12.27 | 19.86 | 17.01 |
| F | Tax Expenses/ (Saving) thereon | 3.09 | 5.00 | 4.28 |
| | **Income under head Capital Gain** | | | |
| | Short term capital Loss (to be carried forward) | - | (10.09) | - |
| | **Total** | **-** | **(10.09)** | **-** |
| G | **Income under head Other sources** | | | |
| | Interest on Fixed Deposit | 32.30 | 25.99 | 21.36 |
| | Tax Rate Applicable % | 25.17 | 25.17 | 25.17 |

| | | | | |
|---|---|---|---|---|
| | Tax Impact | 8.13 | 6.54 | 5.38 |
| H | Tax Liability, After Considering the effect of Adjustment (A+F+G) | 190.94 | 165.43 | 127.95 |
| I | Book Profit as per MAT * | Opted for 115BAA | Opted for 115BAA | Opted for 115BAA |
| J | MAT Rate (%) | | | |
| K | Tax liability as per MAT (I*J) | NA | NA | NA |
| L | Current Tax being Higher of H or K | 190.94 | 165.43 | 127.95 |
| M | Total Tax expenses (L) | 190.94 | 165.43 | 127.95 |
| N | Tax Paid Under (Normal/MAT) in Income Tax Return Filed by Company | Normal | Normal | Normal |
| * MAT refers to Minimum Alternative Tax as referred to in section 115 JB of the Income Tax Act,1961 | | | | |

Notes:

1. The aforesaid statement of tax shelters has been prepared as per the restated summary statement of profits and losses of the Company. The permanent/ timing differences have been computed considering the acknowledged copies of the income-tax returns/Provisional computation of total income of respective years as stated above of Parent Company only. The change in tax provision represent parent company restatement effect only. Subsidiary has been in Statement of Profit and Loss as per their respective audited financials.
2. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

**ANNEXURE – AA**
**RESTATED STATEMENT OF CONTINGENT LIABILITIES**

***(Amount in ₹ Lakhs)***

| **Particulars** | **Standalone** | **Consolidated** | |
|---|---|---|---|
| | **As at 31/03/2026** | **As at 31/03/2025** | **As at 31/03/2024** |
| **A. Capital Commitments** | | | |
| a) Estimated amount of contracts remaining to be executed on capital account & not provided for | - | - | - |
| b) Other Commitments | - | - | - |
| **B. Contingent Liability in respect of** | | | |
| a)Claim against the company not acknowledged as debt | | | |
| -GST Demand | - | 16.20 | 16.20 |
| **Total** | **0.00** | **16.20** | **16.20** |

Notes:

1. The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

**ANNEXURE – AB**
**RESTATED STATEMENT OF OTHER FINANCIAL RATIO**

| Sr. No. | Ratio | Standalone | Consolidated | | Changes in Ratio (%) 31.03.26 v/s 31.03.25 | Changes in Ratio (%) 31.03.25 v/s 31.03.24 | Changes in Ratio (%) 31.03.24 v/s 31.03.23 | Reason for more than 25% for 31-3-26 | Reason for more than 25% for 31-3-25 | Reason for more than 25% for 31-3-24 |
|---|---|---|---|---|---|---|---|---|---|---|
| | | 31-03-2026 | 31-03-2025 | 31-03-2024 | | | | | | |
| 1 | Current Ratio (No of Times) | 2.62 | 2.09 | 1.65 | 25.15% | 26.59% | 28.17% | Current ratio has increased due to significant increase in current assets. | Current Ratio has increased due to decrease in current liabilities | Current Ratio has increased due to increase in current assets |
| 2 | Debt Equity Ratio (No of Times) | 0.44 | 0.44 | 1.04 | 0.13% | (57.78%) | (26.41%) | - | Debt Equity ratio has decreased due to decrease in long term debt and increase in equity. | Debt Equity ratio has decreased due to decrease in long term debt and increase in equity. |
| 3 | Debt Service Coverage Ratio (No of Times) | 10.79 | 14.79 | 11.37 | (27.05%) | 30.14% | 95.79% | Debt service Coverage ratio has decreased due to significant Increase in current debt obligation, as compared to increase in EBIDTA. | Debt Service Coverage ratio has Increased due to increase in EBITDA and decrease in debt service repayment. | Debt Service Coverage ratio has Increased due to increase in EBITDA and decrease in debt service repayment. |
| 4 | Return On Equity Ratio (%) | 36.44% | 46.52% | 62.15% | (21.67%) | (25.15%) | 103.22% | - | Return on equity has decreased due to increase in equity. | Return on equity has increased due to increase in overall profitability and PAT. |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| 5 | Inventory Turnover Ratio | 8,679.14 | 6,108.82 | 89.34 | 42.08% | 6737.49% | 182.02% | Inventory Turnover Ratio increased due to increase in revenue from operation and decrease in value of holding inventories. | Inventory Turnover Ratio increased due to decrease in average inventory as compared. | Inventory Turnover Ratio increased due to increase in revenue from operation. |
| 6 | Trade Receivable Turnover Ratio | 3.73 | 3.76 | 4.16 | (0.76%) | (9.47%) | 25.43% | - | NA | Trade Receivable turnover ratio has increased due to increase in sales and decrease in average trade receivable |
| 7 | Trade Payable Turnover Ratio | 8.88 | 7.39 | 5.91 | 20.22% | 24.91% | 62.31% | - | NA | Trade payable turnover ratio increased due to increase in purchase |
| 8 | Net Capital Turnover Ratio (No Of Times)# | 4.81 | 5.71 | 8.66 | (15.87%) | (34.00%) | (49.30%) | - | Net capital turnover ratio decreased due to increase in average working capital. | Net capital turnover ratio decreased due to increase in average working capital. |
| 9 | Net Profit Ratio (%) | 11.96% | 12.84% | 11.48% | (6.79%) | 11.88% | 139.98% | - | NA | Net Profit Ratio increased due to increase in PAT. |
| 10 | Return On Capital Employed (%) | 30.06% | 36.65% | 32.57% | (17.98%) | 12.55% | 72.50% | - | NA | Return on capital employed has increased due to increase in |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | Operational Profit |
| 11 | Return On Investment/Total Assets (%) | NA | NA | NA | NA | NA | NA | NA | NA | NA |

**Note : Details of numerator and denominator for the above ratio are as under:**
(1) Current Ratio = Current Assets / Current Liabilities.
(2) Debt- equity ratio = Total debt / Shareholders' equity.
(3) Debt service coverage ratio = (EBITDA)/ (Principal + Interest).
(4) Return on equity ratio= Net profit after taxes / Average Shareholder's Equity.
(5) Inventory turnover ratio= Sales/Average inventory.
(6) Trade receivables turnover ratio= Revenue from Operations /Average trade receivables.
(7) Trade payables turnover ratio=Purchase/Average trade payables.
(8) Net Capital turnover ratio=Net sales/Average working capital.
(9) Net profit ratio=Net profit after taxes/Total Revenue from operation
(10) Return on capital employed=Earnings before interest and taxes/Capital employed.
(11) Return on investment/Total Assets=Profit from investments/Average cost of investment.

**ANNEXURE – AC**
**DETAILS FOR GRATUITY AND EMPLOYEE BENEFIT EXPENSES**

The disclosures required by AS-15 "Employee Benefits" are as under:

(a) Defined Contribution Plan
(i) The contribution to provident fund is charged to accounts on accrual basis.

(b) Defined Benefit Plan
(i) Liability for retiring gratuity as on March 31, 2026 is Rs.17.97 Lakhs (as on 31.03.2025 is Rs. 15.48, as on 31.03.2024 is Rs.10.36 Lakhs) The liability for Gratuity is actuarially determined and provided for in the books.
(ii) Details of the Company's post-retirement gratuity plans for its employees are given below, which is certified by the actuary and relied upon by the auditors.

A) The Company does not have employees' Group Gratuity Scheme with any Fund manager. The present value of obligation for Gratuity & other Post Employment benefit are determined based on actuarial valuation using the Projected Unit credit Method. The additional disclosure in terms of AS-15 on "Employee Benefits", is as under:

***(Amount in ₹ Lakhs)***

| **Particulars** | **Gratuity** | | |
|---|---|---|---|
| | **Standalone** | **Consolidated** | |
| **a) Reconciliation of opening and closing balances of defined benefit obligation (DBO)** | **31-03-2026** | **31-03-2025** | **31-03-2024** |
| **Obligations at period beginning** | 15.48 | 10.36 | 6.94 |
| Current Service cost | 3.92 | 4.22 | 2.50 |
| Past Service Cost | - | - | - |
| Interest Cost | 1.02 | 0.75 | 0.51 |
| Remeasurement of DBO | - | - | - |
| Less: Benefits paid | - | - | - |
| Net Acturial (gain)/loss recoginised in the period | (2.45) | 0.15 | 0.42 |
| Obligations at period end | **17.97** | **15.48** | **10.36** |
| **b) Reconciliation of opening and closing balances of fair value assets** | | | |
| Plan assets at period beginning at fair value | - | - | - |
| Interest Income | | | |
| Remeasurement of plan assets | | | |
| Contributions | | | |
| Benefits paid | | | |
| Plant assets at period end at fair value | - | - | - |
| **c) Amount Recognized in Balance Sheet** | | | |
| Present value of obligations | 17.97 | 15.48 | 10.36 |
| Fair value of plan assets | | - | - |
| Amount recognized in the balance sheet | **17.97** | **15.48** | **10.36** |
| **d) Gratuity & other Post Employment benefit cost for the period** | | | |
| Current Service cost | 3.92 | 4.22 | 2.50 |
| Past Service Cost | - | - | - |
| Interest Cost | 1.02 | 0.75 | 0.51 |
| Expected return on plan assets | - | - | - |
| Remeasurement of DBO | - | - | - |
| Net Acturial (gain)/loss recoginised in th period | (2.45) | 0.15 | 0.42 |
| **Net amount recognised in Statement of Profit & Loss** | **2.49** | **5.11** | **3.42** |
| **e) Remeasurement (gains) and losses** | | | |
| Actuarial (gain)/loss | (2.45) | 0.15 | 0.42 |
| **Assumptions** | | | |
| Discount Rate | 7.33% | 6.62% | 7.20% |
| Retirement age | 58 | 58 | 58 |
| Salary Escalation | 6.00% | 6.00% | 6.00% |
| Demographic | 5.00% | 5.00% | 5.00% |
| Mortality | 0.14% | 0.14% | 0.14% |

**Other Notes**

1. There are no immovable properties held in the name of the Company. Accordingly, there are no Immovable Properties which were not held in name of the Company as on 31st March 2026, 31st March, 2025, 31st March, 2024.

2. Disclosure related to amount of debtor submitted to the bank on Quarterly Basis.

**For the year ending on 31st March, 2026**

***(Amount in ₹ Lakhs)***

| Quarter | Amount as per Books | Amounts as per submitted to bank | Difference | Reason |
|---|---|---|---|---|
| June-2025 | 891.22 | 891.22 | - | NA |
| September-2025 | 1133.26 | 1133.26 | - | NA |
| December-2025 | 1072.42 | 1072.42 | - | NA |
| March-2026 | 1415.80 | 1071.76 | 344.04 | Adjustment towards advance from customers & unbilled revenue |

**For the year ending on 31st March, 2025**

***(Amount in ₹ Lakhs)***

| Quarter | Amount as per Books | Amounts as per submitted to bank | Difference | Reason |
|---|---|---|---|---|
| June-2024 | 776.32 | 776.32 | - | NA |
| September-2024 | 887.22 | 887.22 | - | NA |
| December-2024 | 818.02 | 818.02 | - | NA |
| March-2025 | 1071.35 | 943.82 | 127.53 | Adjustment towards advance from customers & unbilled revenue |

**For the year ending on 31st March, 2024**

***(Amount in ₹ Lakhs)***

| Quarter | Amount as per Books | Amounts as per submitted to bank | Difference | Reason |
|---|---|---|---|---|
| June-2023 | 591.16 | 591.16 | - | NA |
| September-2023 | 703.84 | 703.84 | - | NA |
| December-2023 | 888.82 | 888.82 | - | NA |
| March-2024 | 877.06 | 793.67 | 83.39 | Adjustment towards advance from customers & unbilled revenue |

3. The Company has utilised the borrowings received from banks and financial institutions for the purpose for which it was taken during the period of restatement.

4. Breakup of Amount Paid to Auditors is as under–

***(Amount in ₹ Lakhs)***

| Particulars | For the year ended 31/03/2026 | For the year ended 31/03/2025 | For the year ended 31/03/2024 |
|---|---|---|---|
| Audit Fees | 1.00 | 1.20 | 1.20 |
| Taxation | 0.50 | 0.50 | 0.50 |

5. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

6. The Company has not been declared wilful defaulter by any Banks or any other Financial Institution at any time during the period of restatement.

7. The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the period of restatement.

8. The Company did not have any transactions with companies struck-off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the period of restatement.

9. During the period of restatement, the Company has not traded or invested in Crypto Currency or Virtual Currency during the year.

10. The Company does not have any charges for which registration or satisfaction is yet to be done with Registrar of Companies (ROC) beyond the statutory period.

11. During the period of restatement, the Company has no such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under Income Tax Act, 1961.

12. The Company has made Loans or Advances to the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person, that are:
    i. repayable on demand; or
    ii. without specifying any terms or period of repayment.

**F.Y. 2025-26**

***(Amount in ₹ Lakhs)***

| Type of Borrower | Amount of loan or advance in the nature of loan outstanding | Percentage to the total Loans and Advances in the nature of loans |
|---|---|---|
| Promoters | - | - |
| Directors | - | - |
| KMPs | - | - |
| Related Parties | - | - |

**F.Y. 2024-25**

***(Amount in ₹ Lakhs)***

| Type of Borrower | Amount of loan or advance in the nature of loan outstanding | Percentage to the total Loans and Advances in the nature of loans |
|---|---|---|
| Promoters | - | - |
| Directors | - | - |
| KMPs | - | - |
| Related Parties | - | - |

**F.Y. 2023-24**

***(Amount in ₹ Lakhs)***

| Type of Borrower | Amount of loan or advance in the nature of loan outstanding | Percentage to the total Loans and Advances in the nature of loans |
|---|---|---|
| Promoters | - | - |
| Directors | - | - |
| KMPs | - | - |
| Related Parties | 58.00 | 100.00 |

13. Disclosures related to Micro, Small and Medium Enterprises.

Management is in the process of compiling information from its suppliers regarding their status under the MSME act, who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2003 and hence disclosure, if any, of the amount unpaid as at the year-end together with the interest paid/payable as required has been given to the extent information available;
The details relating to Micro, Small and medium enterprise disclosed as under to the extent of information available:

***(Amount in ₹ Lakhs)***

| | | Standalone | Consolidated | |
|---|---|---|---|---|
| S. No. | Particulars | 31-03-2026 | 31-03-2025 | 31-03-2024 |
| 1 | The principal amount and the interest due | | | |

| | | | | |
|---|---|---|---|---|
| | thereon remaining unpaid to any supplier at the end of each accounting year | | | |
| i) | Principal amount remaining unpaid | 156.17 | 98.87 | 40.66 |
| ii) | interest amount due thereon remaining unpaid | Not provided | Not provided | Not provided |
| 2 | The amount of interest paid by the buyer under MSMED Act,along with the amount of the payment made to the supplier beyond the appointed day during each accounting year | Not provided | Not provided | Not provided |
| 3 | The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid) | NIL | NIL | NIL |
| 4 | The amount of interest accrued and remaining unpaid at the end of each accounting year; and | NIL | NIL | NIL |
| 5 | The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. | Not provided | Not provided | Not provided |

14. The Company has not paid dividend during the year.

15. Figures have been rounded off to the multiple of lakhs. Previous year's figures have been regrouped, recast and rearranged wherever necessary to make them comparable with the current year figures.

16. There is no Indian Subsidiary Companies, hence disclosure as prescribed under clause (87) of Section 2 of the companies Act,2023 read with Companies (restrictions on number of layers) Rules,2017 is not applicable.

17. The company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) to any person or entity, including foreign entity. ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

18. The Company has not received any fund from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

19. The company is not required to comply with section 230 to 237 of Companies Act due to absence of approved scheme of arrangement.

20. Additional information on the entities which are included in the financial statements:

**FY 2024-25**

***(Amount in ₹ Lakhs)***

| Name of the entity | Net Assets, i.e., total assets minus total liabilities | | Share in profit or loss | |
|---|---|---|---|---|
| | As % of net assets | Amount | As % of profit or loss | Amount |
| **Parent/ Holding Company** | | | | |
| Century Business Media Limited (Parent) | 100.00% | 1246.65 | 100.00% | 470.80 |
| **Indian Subsidiaries** | | | | |
| Railway Media Solutions (Subsidiary) | 0.00% | - | 0.00% | - |
| **Total** | **100%** | **1246.65** | **100%** | **470.80** |

**FY 2023-24**

***(Amount in ₹ Lakhs)***

| Name of the entity | Net Assets, i.e., total assets minus total liabilities | | Share in profit or loss | |
|---|---|---|---|---|
| | As % of net assets | Amount | As % of profit or loss | Amount |
| **Parent/ Holding Company** | | | | |
| Century Business Media Limited (Parent) | 100.16% | 777.09 | 100.66% | 370.03 |
| **Indian Subsidiaries** | | | | |
| Railway Media Solutions (Subsidiary) | (0.16%) | (1.24) | (0.66%) | (2.43) |
| **Total** | **100%** | **775.85** | **100%** | **367.60** |

21. Corporate Social Responsibility
Provisions of Corporate Social Responsibility u/s 135 is applicable to the company.

***(Amount in ₹ Lakhs)***

| Particulars | Standalone | Consolidated | |
|---|---|---|---|
| | For year ended 31/03/2026 | For year ended 31/03/2025 | For year ended 31/03/2024 |
| a) Amount required to be spent by the Company during the year | 8.91 | 0.00 | 0.00 |
| b) Amount of expenditure incurred during the year | - | - | - |
| c) Shortfall/(Surplus) at the end of the year | 8.91 | 0.00 | 0.00 |
| d) Total previous years shortfall | 0.00 | 0.00 | 0.00 |
| e) Provision (Shortfall) outstanding at the end of the year | 8.91 | | |
| f) Reason for shortfall | * | NA | NA |
| g) Nature of CSR Activities | * | NA | NA |

*Pursuant to Section 135(5) of the Companies Act, 2013, an amount of ₹8.91 lakh has been transferred to the Prime Minister's National Relief Fund (PMNRF) on 13.08.2026, which is a fund specified under Schedule VII of the Companies Act, 2013. The said amount has been transferred within six months from the end of the financial year.

22. **Project in Progress:**

Ageing of capital Work in Progress as required by Schedule III of Companies Act, 2013 is disclosed as below.

***(Amount in ₹ Lakhs)***

| Capital Work In Progress | For F.Y. 2025-2026 | | | | |
|---|---|---|---|---|---|
| Particulars | Amount in CWIP for a period of | | | | |
| | Less than 1 Year | 1-2 Years | 2-3 years | More than 3 Years | Total |
| **(a) Project in progress** | | | | | |
| **Karbighaiya(80*40) New Site** | 2.83 | - | - | - | 2.83 |
| **(b) Project temporarily suspended** | - | - | - | - | - |
| **TOTAL** | **2.83** | - | - | - | **2.83** |

**For F.Y. 2024-2025**

***(Amount in ₹ Lakhs)***

| Capital Work In Progress | Amount in CWIP for a period of | | | | |
|---|---|---|---|---|---|
| Particulars | Less than 1 Year | 1-2 Years | 2-3 years | More than 3 Years | Total |
| (a) Project in progress | | | | | |
| Deoghar Airport | 43.76 | - | - | - | 43.76 |
| (b) Project temporarily suspended | - | - | - | - | - |
| TOTAL | 43.76 | - | - | - | 43.76 |

*(Amount in ₹ Lakhs)*

| Capital Work In Progress | For F.Y. 2023-2024 | | | | |
|---|---|---|---|---|---|
| Particulars | Amount in CWIP for a period of | | | | |
| | Less than 1 Year | 1-2 Years | 2-3 years | More than 3 Years | Total |
| **(a) Project in progress** | | | | | |
| **DLF Gurgaon office** | 11.86 | - | - | - | 11.86 |
| **(b) Project temporarily suspended** | - | - | - | - | - |
| **TOTAL** | **11.86** | - | - | - | **11.86** |

**As on the reporting date, there are no projects where the original planned completion period or the originally approved budget has been exceeded. Accordingly, no time or cost overrun exists in respect of CWIP.**

**For Lodha Patel Wadhwa & Co.**
Chartered Accountants
(FRN- 006271C)
SD/-
**Sanjay Goenka**
M. No 074350
**Partner**
Date: August 13, 2026
Place: Patna
UDIN: **26074350RAPPEC7979**

**For and on behalf Of The Board**

**SHASHI KUMAR CHAUDHARY**
DIN: 00996312
Managing Director

**SEEMA CHAUDHARY**
DIN: 00996381
Whole Time Director

**SHREYA CHAUDHARY**
PAN: BCBPC1439H
Chief Financial Officer

**SHASHANK PODDAR**
M No.: A33464
Company Secretary

## OTHER FINANCIAL INFORMATION

The Audited Financial Statements of our Company as at and for the year ended March 31, 2026, March 31, 2025 and March 31, 2024 and their respective Audit reports thereon (Audited Financial Statements) are available at www.centurymedia.in.

Our Company is providing a link to this website solely to comply with the requirements specified in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018. The Audited Financial Statements do not constitute, (i) a part of this Draft Red Herring Prospectus; or (ii) Red Herring Prospectus; or (iii) prospectus, a statement in lieu of a prospectus, an advertisement, an offer or a solicitation of any offer or an offer document to purchase or sell any securities under the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, or any other applicable law in India or elsewhere in the world. The Audited Financial Statements should not be considered as part of information that any investor should consider subscribing for or purchase any securities of our Company and should not be relied upon or used as a basis for any investment decision. Neither our Company, nor BRLM, nor any of their respective Employees, Directors, Affiliates, Agents or representatives accept any liability whatsoever for any loss, direct or indirect, arising from any information presented or contained in the Audited Financial Statements, or the opinions expressed therein.

The accounting ratios required under Clause 11 of Part A of Schedule VI of the SEBI (ICDR) Regulations are given below:

***(Amount in ₹ Lakhs, Except Share Data)***

| **Particulars** | **Standalone** | **Consolidated** | |
|---|---|---|---|
| | **For the year/ period ended** | | |
| | **31-03-2026** | **31-03-2025** | **31-03-2024** |
| **Profit After Tax** | **555.56** | **470.47** | **367.60** |
| Basic & Diluted Earnings Per Share | 8.61 | 7.30 | 5.72 |
| **Return on Net Worth (%)** | **30.83%** | **37.74%** | **47.38%** |
| NAV per Equity Share (Based on Actual number of shares) | 27.94 | 19.33 | 96.24 |
| NAV per Equity Shares (Based on Weighted Average Number of Shares) | 7.94 | 19.33 | 12.03 |
| **Earnings before interest, tax, depreciation and amortization (EBITDA)** | **857.62** | **717.66** | **558.38** |

## STATEMENT OF FINANCIAL INDEBTEDNESS

**To,**

**The Board of Directors,**
Century Business Media Limited
107, Emarat Firdaus Exhibition Road
Patna, Bihar – 800001

**And**

**Hem Securities Limited**
904, A Wing, Naman Midtown
Senapati Bapat Marg, Prabhadevi Station,
Lower Parel, Mumbai-400013

**(Hem Securities Limited referred to as the "Book Running Lead Manager" or the "BRLM")**

**Dear Sir,**

Based on the independent examination of financial Statements, and Sanction letters, Repayment schedule of Term loans other documents of **Century Business Media Limited** and further explanations and information provided by the management of the Company, which we believe to be true and correct to the best of our information and belief, the sanction amount of financial indebtedness, principal terms of security for loan and other related details as on March 31, 2026 are mentioned below:

### A. STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY

**(Amount in ₹ Lakhs)**

| Name of Lender | Purpose of Credit Facility | Sanctioned Amount | Rate of interest | Prime Securities offered | Re-Payment Period | Outstanding amount as on (as per Books) (Rs. Lakhs) |
|---|---|---|---|---|---|---|
| | | | | | No of Months | 31-03-2026 |
| UCO Bank Term loan | Term loan | 200.00 | UCO Float rate + 2.45%P.a. | Primary/ Collateral: Note 1 (except sub note 2) | 60 (Equal monthly installment) | 167.39 |
| UCO Bank CC | Cash Credit | 300.00 | UCO Float + 2.45% | Primary/ Collateral: Note 1 | On Demand | 221.72 |
| **Total** | | | | | | **389.11** |

**Note 1**
Primary: Hypothecation of stock and its related items lying in Go-downs, stores etc.
Collateral:
1. Lien on FDR in the name of company of Rs. 168.43 Lakhs
2. Cash Margin of 25% in form of FDR of Rs. 144.59 Lakhs against the Bank Guarantee
3. Property No. 1- Extension of registered mortgage of Flat No. 301, 303, 305 & 306 Block C, Ronak Down Town, Behind Bettiah Rly. Station Cement Yard, Banu Chhapra, Plot No. 988 & 988/1 Khata No. 262 Thana No. 129 Mauza- Banu Chhapra P.s. Bettiah Mufasil, Dist Bettiahr, in the name of Mr. Shashi Kumar Chaudhary.
4. Property No. 3- Extension of EMTD of Flat No. 101, 1st Floor at Rehman Enclave, Road No. 3H, New Patliputra Colony, Near Shivlika Apartment, Ward No. 14, P.O. Patliputra, Dist. Patna in the name of Banwari Lal Chaudhary
5. Property No. 4- Extension of EMTD of Office No. 108, 1st Floor at Emarat Firdaus, Exhibition Road, Ali Nagar Colony, Salimpur Ahra Galambar, PS. Gandhi Maidan, Dist. Patna in the name of Shashi Kumar Chaudhary
6. CGTMSE coverage- Rs. 287.00 Lakhs
Personal Guarantee:
1. Mr. Shashi Kumar Chaudhary
2. Mrs. Seema Chaudhary
3. Mrs Sangita Dokania
4. Mr. Banwari Lal Chaudhary

**RESTATED STATEMENT OF TERMS & CONDITIONS OF UNSECURED LOANS**

A) Details of Unsecured Loans outstanding as at the end of the latest Reporting period from Directors/Promoters/Promoter Group /Associates/Relatives of Directors/Group Companies/other entities
Unsecured Loans from Promoters/Directors are not interest free and all are taken without any preconditions attached towards repayments.

| **Long term Borrowing of Unsecured Loan** | | | | |
|---|---|---|---|---|
| **Name of Lender** | **Purpose** | **Terms of Repayment** | **Rate of interest** | **Outstanding amount as at (Amount in Rs. Lakhs)** |
| | | | | **31-03-2026** |
| Sangita Dokania | Working Capital loan | Repayable after 1 year as per the mutually agreed terms | 12.00% | 54.82 |
| Seema Chaudhary | Working Capital loan | | 12.00% | 26.01 |
| Raunak Agri Farm Products Pvt. Ltd. | Working Capital loan | | 12.00% | 88.82 |
| Dagmar Media (P) Ltd. | Working Capital loan | | 12.00% | 236.81 |
| **Total** | | | | **406.46** |

**For LODHA PATEL WADHWA & CO**.
Chartered Accountants
FRN 006271C

Sd/-

**(SANJAY GOENKA)**
Partner
**M. No. : 074350**
Date: August 14, 2026
Place: Patna
**UDIN:** 26074350HUAOTV5676

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

*You should read the following discussion in conjunction with our restated financial statements attached in the chapter titled **"Financial Information of the Company"** beginning on page 150 of this Prospectus. You should also read the section titled **"Risk Factors"** on page 20 and the section titled **"Forward Looking Statements"** on page 19 of this Prospectus, which discusses a number of factors and contingencies that could affect our financial condition and results of operations. The following discussion relates to us, and, unless otherwise stated or the context requires otherwise, is based on our Restated Financial Statements.*

*Our financial statements have been prepared in accordance with Indian GAAP, the Companies Act and the SEBI (ICDR) Regulations and restated as described in the report of our auditor dated August 13, 2026 which is included in this Prospectus under "**Financial Statements**". The Restated Financial Information has been prepared on a basis that differs in certain material respects from generally accepted accounting principles in other jurisdictions, including US GAAP and IFRS. Our financial year ends on March 31 of each year, and all references to a particular financial year are to the twelve-month period ended March 31 of that year.*

**Business Overview:**

Established in 1999, our Company provides advertising services with a primary focus on Out-of-Home ("OOH") media formats, including both digital and non-digital solutions. We operate primarily in the Airport Out-of-Home ("AOOH") and Railway Out-of-Home ("ROOH") segments by offering advertising spaces within and outside airport terminal buildings and through digital and static hoardings across railway stations and railway land. We have recently commenced Metro Out-of-Home ("MOOH") advertising, including advertisements on Platform Screen Doors ("PSDs"), and have also started offering in-shop branding services. Additionally, we provide a variety of traditional city media formats, including hoardings, billboards, unipole, multipoles, pole kiosks, wall wraps, wall paintings, lollipops, gantries, in-shop branding, and other related media assets.

We have an operational presence across Bihar, Jharkhand, West Bengal, and the North Eastern states, managing outdoor media assets and executing advertising campaigns. Beyond these regions, we provide OOH advertising services across India through a mix of exclusive and non-exclusive media rights, catering to a client base in multiple states and industry sectors. We hold exclusive advertising rights at the airports in Patna, Ranchi, Deoghar, Darbhanga, and Jorhat, and non-exclusive rights at Dimapur, and Lilabari airports. Additionally, we have marketing rights at Gaya, Agartala, and Silchar airports. In the railway segment, we hold exclusive advertising rights outside station campuses under the East Central Railway ("ECR") zone, covering the divisions of Danapur, Dhanbad, Mughalsarai, Samastipur, and Sonepur, encompassing a total of 714 railway stations. In the metro segment, we hold Platform Screen Door ("PSD") advertising rights at Howrah and Esplanade metro stations. Further, for specific client campaigns, we also procure temporary advertising assets from third-party hoarding owners based on campaign requirements.

We operate a store-cum-workshop facility located at Sinha Library Road, Kotwali, G.P.O, Patna, Bihar, where inventory including advertising material and equipment are stored and prepared. The Company follows internal procedures intended to ensure quality control, timely delivery, and cost management. We aim to align our media offerings with client requirements in the area of communication and brand visibility.

Our clients include corporate, non-corporate, government, and non-government organizations, including public sector undertakings, across sectors such as banking and financial services, insurance, education, healthcare, hosiery, jewellery, FMCG, oil and gas, power and energy, steel, mining, and infrastructure services. We also cater to government departments, including tourism and communication agencies at the state and central levels. Additionally, we serve advertising agencies, media buying firms, and marketing consultancies. These entities engage our OOH advertising services to promote their products, services, awareness campaigns, and brand communications across various formats.

The Company was originally incorporated by its Promoter, Mr. Shashi Kumar Chaudhary, with the primary objective of dealing in consumer durable products. In 2011, the Company diversified into the media and advertising sector, commencing outdoor media operations in Bihar and Jharkhand through city-based media formats. In 2013, the Company began undertaking airport advertising assignments. In 2016, operations were extended to the North Eastern region of India and West Bengal. In 2018, the Company initiated media advertising in railway stations, and in 2024, it commenced media operations within metro transit systems. The Company has obtained both exclusive and non-exclusive media rights across various locations to support these operations.

Our Promoter and Managing Director, Shashi Kumar Chaudhary, has been associated with the Company since incorporation and is responsible for media asset acquisition, sales, marketing, corporate strategy, and planning. He has approximately 26 years of overall experience, including over 16 years in the outdoor media advertising industry. Our Whole-Time Director, Seema Chaudhary, has approximately 26 years of overall experience, including over 13 years in the outdoor media advertising

industry. The Company is supported by a management team with relevant industry experience. Our management team is engaged in activities relating to media execution, planning, contracts, and operations. For further details, refer to the chapters titled "Our Management" and "Our Promoters and Promoter Group" of this Prospectus.

**Key Performance Indicators of our Company**

***(Amount in Rs. Lakhs, except percentages and ratios)***

| Key Financial Performance | for the year ended | | |
|---|---|---|---|
| | Standalone | Consolidated | |
| | FY 2025-26 | FY 2024-25 | FY 2023-24 |
| Revenue from Operations[(1)] | 4,643.34 | 3,665.29 | 3,203.39 |
| EBITDA[(2)] | 857.62 | 717.66 | 558.38 |
| EBITDA Margin[(3)] | 18.47% | 19.58% | 17.43% |
| PAT[(4)] | 555.56 | 470.47 | 367.60 |
| PAT Margin[(5)] | 11.96% | 12.84% | 11.48% |
| RoE(%)[(6)] | 36.44% | 46.52% | 62.15% |
| RoCE (%)[(7)] | 30.06% | 36.65% | 32.57% |
| Net Worth[(8)] | 1802.20 | 1246.65 | 775.85 |

***Notes:***

*[(1)] Revenue from operation means revenue from sale of services and other operating revenues*

*[(2)] EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income*

*[(3)] 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations*

*[(4] PAT is calculated as Profit before tax – Tax Expenses*

*[(5)] 'PAT Margin' is calculated as PAT for the year divided by revenue from operations.*

*[(6)] Return on Equity is ratio of Profit after Tax and Average Shareholder Equity*

*[(7)] Return on Capital Employed is calculated as EBIT divided by capital employed, where capital employed is defined as shareholders' equity plus total borrowings {current & non-current} and EBIT is defined as profits before taxes and interest expenses less other income.*

*[(8)] Net Worth = Equity Share Capital + Reserve and Surplus (including surplus in the Statement of Profit & Loss) - Preliminary Expenses to the extent not written-off.*

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

For details in respect of Statement of Significant Accounting Policies, please refer to "***Restated Financial Statements***" beginning on page 150 of this Prospectus.

**Factors Affecting our Results of Operations**

1. Changes in government regulations, municipal policies, or restrictions related to outdoor advertising could affect the availability or use of media assets;
2. A decline in general economic activity could lead to reduced advertising budgets from clients, impacting demand for outdoor advertising services;
3. Increased competition from other outdoor media companies, as well as alternative advertising platforms such as digital and social media, could affect market share and pricing power;
4. A significant portion of revenue is linked to media assets located in specific high-traffic areas. Any loss of rights or licenses for key locations could adversely impact operations;
5. Rapid changes in advertising technology, including digital media consumption patterns, could reduce the relative importance of traditional outdoor advertising formats;
6. Dependence on a limited number of major clients for a significant portion of revenue could pose a risk if any of these clients reduce or discontinue their advertising spends;
7. Delays in project execution, failure to maintain assets properly, or disruption due to external factors such as weather conditions or civic issues could impact service delivery and financial performance;
8. Since the company manages or facilitates outdoor sites, any disputes, non-renewals, or changes in lease terms with property owners or authorities could affect asset availability;
9. Non-compliance with municipal rules, advertising codes, or environmental regulations could lead to penalties, asset removals, or reputational harm;
10. Broad events such as inflation, political instability, changes in consumer behavior, or large-scale public movements could influence the effectiveness and revenues from outdoor advertising campaigns;
11. Inability to maintain and develop our brand;
12. Adverse statutory and regulatory actions from Income Tax department or any other statutory or regulatory authority;
13. Our business strategies and plans to achieve these strategies;
14. Conflict of interest between our business and activities undertaken by entities in which certain of our directors and our Promoters have interest in future;

15. Changes in political and social conditions in India, the monetary and interest rate policies of India and other countries;
16. Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
17. The occurrence of natural disasters or calamities;
18. Other factors beyond our control and our ability to manage risks that arise from these factors.

**Discussion on Result of Operations**

The following discussion on results of operations should be read in conjunction with the Restated Financial Statements for financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024.

***(Amount in ₹ Lakhs)***

| Particular | For the financial year ended | | | | | |
|---|---|---|---|---|---|---|
| | **FY 2025-26** | **% of Total Income** | **FY 2024-25** | **% of Total Income** | **FY 2023-24** | **% of Total Income** |
| **Income** | | | | | | |
| Revenue From Operation | 4643.34 | 99.31% | 3,665.29 | 99.30 | 3,203.39 | 99.27 |
| Other Income | 32.3 | 0.69% | 25.99 | 0.70 | 23.42 | 0.73 |
| **Total Income** | **4675.64** | **100.00%** | **3,691.28** | 100.00 | **3,226.81** | 100.00 |
| **Expenditure** | | | | | | |
| Cost of Material Consumed | 181.96 | 3.89% | 175.44 | 4.75 | 155.46 | 4.82 |
| Purchases of Services | 2871.02 | 61.40% | 2186.22 | 59.23 | 1908.26 | 59.14 |
| Employee Benefit Expenses | 324.33 | 6.94% | 256.86 | 6.96 | 168.33 | 5.22 |
| Finance Cost | 84.15 | 1.80% | 64.67 | 1.75 | 67.14 | 2.08 |
| Depreciation and Amortization Expenses | 108.96 | 2.33% | 85.27 | 2.31 | 65.27 | 2.02 |
| Other Expenses | 358.82 | 7.67% | 286.06 | 7.75 | 373.41 | 11.57 |
| **Total Expenditure** | **3929.24** | **84.04%** | **3054.52** | 82.75 | **2737.87** | 84.85 |
| **Profit/(Loss) Before Exceptional & extraordinary items & Tax** | **746.40** | **15.96%** | **636.76** | **17.25** | **488.94** | **15.15** |
| Exceptional and Extra-ordinary items | | | - | - | - | - |
| **Profit/(Loss) Before Tax** | **746.4** | **15.96%** | **636.76** | 17.25 | **488.94** | 15.15 |
| **Tax Expense:** | | | | | | |
| Tax Expense for Current Year | **190.94** | **4.08%** | 165.43 | 4.48 | 127.95 | 3.97 |
| Deferred Tax | ( -0.10) | **0.00%** | 0.86 | 0.02 | (6.61) | (0.20) |
| **Net Current Tax Expenses** | **190.84** | **4.08%** | **166.29** | 4.50 | **121.34** | 3.76 |
| **Profit/(Loss) for the Year** | **555.56** | **11.88%** | **470.47** | 12.75 | **367.60** | 11.39 |

**Revenue from operations:**

Revenue from Operations mainly consists of revenue from supply of advertising services.

**Other Income:**

Our other income comprises of FDR Interest, Other Non- Operating Income, etc.

**Total Expenses:**

Company's total expenses consist of cost of consumables, purchases of services, Employee benefits expense, Finance costs, Depreciation and amortization expenses and other expenses.

**Cost of Consumables:**

Cost of Consumables consist of material used in providing services.

**Purchases of Services:**

Purchase of services comprises of services availed related to display and installation.

**Employee benefits expense:**

Our employee benefits expense primarily comprises of Salaries & wages, Provision for Gratuity, Contribution to Provident Fund and ESIC, Director Remuneration, Sitting fees, Staff Welfare Expenses etc.

**Finance Costs:**

Our finance cost comprises of Interest on loan, other borrowing cost and Interest on Statutory dues.

**Depreciation and Amortization Expenses:**

Depreciation includes depreciation of Plant & Machinery, Furniture & Fixtures, Vehicles, Office Equipment, Computers etc.

**Other Expenses:**

Other Expenses consists of Rent, Insurance, Professional and Legal Fees, Auditors Fee, Bank Charges, Business & Promotion Expenses, Commission & Brokerage Expenses, Electricity Expenses, Motor Car expenses, Repairs & Maintenance, Office and Maintenance Charges, Travelling & Accommodation expenses, Printing and Stationery and other Miscellaneous Expenditure.

**Financial Year ending 2025 Compared to Financial Year ending 2024 (Based on Restated Financial Statements)**

**Total Income:**

Total income for the financial year 2024-25 stood at ₹ 3691.28 Lakhs whereas in financial year 2023-24 the same stood at ₹ 3226.81 Lakhs representing an increase of 14.39%. The main reason of increase was due to increase in the revenue from operations and other income of the company.

**Revenue from Operations:**

During the financial year 2024-25, the net revenue from operations of our Company increased to ₹ 3665.29 Lakhs as against ₹ 3203.39 Lakhs in the financial year 2023-24 representing an increase of 14.42%. Such increase was due to increase in the supply of advertising services.

**Other Income:**

During the financial year 2024-25, the other income of our Company increased to ₹ 25.99 Lakhs as against ₹ 23.42 lakhs in the financial year 2023-24 representing a increase of 10.97%. The main component of increase of ₹ 2.57 Lakhs in the financial year 2024-25 was due to increase in the Fixed Deposit Interest Income.

**Total Expenses**

Total expenses of the company comprise of Cost of material consumed, Purchase of Services, Employee benefit expenses, Finance costs, depreciation and amortization and other expenses. The total expenses for the financial year 2024-25 increased to ₹ 3054.52 Lakhs from ₹ 2737.87 lakhs in the financial year 2023-24 representing an increase of 11.57%.

**Cost of Material Consumed**

During the financial year 2024-25, the cost of material consumed of our Company increased to ₹ 175.44 Lakhs as against ₹ 155.46 lakhs in the financial year 2023-24 representing a increase of 12.85%. The main reason for increase in cost of material consumed is due to increase in business operations of the company in F.Y. 2024-25.

**Purchases of Services**

During the financial year 2024-25, the Purchase of Services of our Company increased to ₹ 2186.22 Lakhs as against ₹ 1908.26 lakhs in the financial year 2023-24 representing a increase of 14.57%. The main reason for increase in Purchases of Service is due to increase in business operations of the company in F.Y. 2024-25.

**Employee benefits expense:**

Our Company has incurred ₹ 256.86. Lakhs as Employee benefits expense during the financial year 2024-25 as compared to ₹ 168.33 Lakhs in the financial year 2023-24. The increase of 52.59% was due to increase in Salary and Wages Expenditure and Director Remuneration in Year 2024-25.

**Finance costs:**

Finance costs for the financial Year 2024-25 decreased to ₹ 64.67 Lakhs as against ₹ 67.14 Lakhs during the financial year 2023-24. The decrease of 3.68% was due to decrease in borrowings of the company.

**Depreciation and Amortization Expenses:**

Depreciation for the financial year 2024-25 stood at ₹ 85.27 Lakhs as against ₹ 65.27 Lakhs during the financial year 2023-24. The increase in depreciation was around 30.64% in comparison to the previous year.

**Other Expenses:**

Our Company has incurred ₹ 286.06 Lakhs during the Financial Year 2024-25 on other expenses as against ₹ 373.41 Lakhs during the financial year 2023-24. There was a decrease of 23.39% in comparison to the previous year. Other Expenses consists of Rent, Insurance, Professional and Legal Fees, Auditors Fee, Business & Promotion Expenses, Commission & Brokerage Expenses, Electricity Expenses, Repairs & Maintenance, Office and Maintenance Charges, Printing and Stationery and other Miscellaneous Expenditure. Main reason for decrease in other expenses was due to decrease in Commission & Brokerage expenses as compared to previous year.

**Restated profit before tax:**

Net profit before tax for the financial year 2024-25 increased to ₹ 636.76 Lakhs as compared to ₹488.94 Lakhs in the financial year 2023-24. This increase of 30.23% which was majorly due to factors as mentioned above.

**Restated profit for the year:**

The Company reported Restated profit after tax for the financial year 2024-25 of ₹ 470.47 Lakhs in comparison to ₹ 367.60 lakhs in the financial year 2023-24. The increase of 27.98% was majorly due to factors mentioned above.

**Financial Year ending 2026 Compared to Financial Year ending 2025 (Based on Restated Financial Statements)**

**Total Income:**

Total income for the financial year 2025-26 stood at ₹ 4675.64 Lakhs whereas in financial year 2024-25 the same stood at ₹ 3691.28 Lakhs representing an increase of 26.67%. The main reason of increase was due to increase in the revenue from operations and other income of the company.

**Revenue from Operations:**

During the financial year 2025-26, the net revenue from operations of our Company increased to ₹ 4643.34 Lakhs as against ₹ 3665.29 Lakhs in the financial year 2024-25 representing an increase of 26.68%. Such increase was due to increase in the supply of advertising services.

**Other Income:**

During the financial year 2025-26, the other income of our Company increased to ₹ 32.30 Lakhs as against ₹ 25.99 lakhs in the financial year 2024-25 representing a increase of 24.28%. The main reason of increase of ₹ 6.31 Lakhs in the financial year 2025-26 was due to increase in the Fixed Deposit Interest.

**Total Expenses**

Total expenses of the company comprise of Cost of material consumed, Purchase of Services, Employee benefit expenses, Finance costs, depreciation and amortization and other expenses. The total expenses for the financial year 20225-26 increased to ₹ 3,929.24Lakhs from ₹ 3054.52 lakhs in the financial year 2024-25 representing an increase of 28.64%.

**Cost of Material Consumed**

During the financial year 2025-26, the cost of material consumed of our Company increased to ₹ 181.96 Lakhs as against ₹ 175.44 lakhs in the financial year 2024-25 representing a increase of 03.72%. The main reason for increase in cost of material consumed is due to increase in business operations of the company in F.Y. 2025-26.

**Purchases of Services**

During the financial year 2025-26, the Purchase of Services of our Company increased to ₹ 2871.02 Lakhs as against ₹ 2186.22 lakhs in the financial year 2024-25 representing a increase of 31.32%. The main reason for increase in Purchases of Service is due to increase in business operations of the company in F.Y. 2025-26.

**Employee benefits expense:**

Our Company has incurred ₹ 324.33 Lakhs as Employee benefits expense during the financial year 2025-26 as compared to ₹ 256.86 Lakhs in the financial year 2024-25. The main reason for increase of 26.26%% was due to increase in salary and wages expenses and staff welfare expenses in year 2025-26.

**Finance costs:**

Finance costs for the financial Year 2025-26 increased to ₹ 84.15 Lakhs as against ₹ 64.67 Lakhs during the financial year 2024-25. The increase of 30.12% was due to increase in the borrowings. Our finance costs include interest expenses, other borrowing costs and interest on Statutory dues.

**Depreciation and Amortization Expenses:**

Depreciation for the financial year 2025-26 stood at ₹ 108.96 Lakhs as against ₹ 85.27 Lakhs during the financial year 2024-25. The increase in depreciation was around 27.78% in comparison to the previous year.

**Other Expenses:**

Our Company has incurred ₹ 358.82 Lakhs during the Financial Year 2025-26 on other expenses as against ₹ 286.06 Lakhs during the financial year 2024-25. There was an increase of 25.43% in comparison to the previous year. Other Expenses consists of Rent, Insurance, Professional and Legal Fees, Auditors Fee, Business & Promotion Expenses, Commission & Brokerage Expenses, Electricity Expenses, Repairs & Maintenance, Office and Maintenance Charges, Printing and Stationery and other Miscellaneous Expenditure.

**Restated profit before tax:**

Net profit before tax for the financial year 2025-26 increased to ₹ 746.40 Lakhs as compared to ₹ 636.76 Lakhs in the financial year 2024-25. This increase of 17.22% which was majorly due to factors as mentioned above.

**Restated profit for the year:**

The Company reported Restated profit after tax for the financial year 2025-26 of ₹ 555.56 Lakhs in comparison to ₹ 470.47 lakhs in the financial year 2024-25. The increase of 18.09% was majorly due to factors mentioned above.

**Information required as per Item (II)(C)(iv) of Part A of Schedule VI to the SEBI Regulations:**

**An analysis of reasons for the changes in significant items of income and expenditure is given hereunder:**

***1. Unusual or infrequent events or transactions***

There has not been any unusual trend on account of our business activity. Except as disclosed in this Prospectus, there are no unusual or infrequent events or transactions in our Company.

***2. Significant economic changes that materially affected or are likely to affect income from continuing operations.***

There are no significant economic changes that may materially affect or likely to affect income from continuing operations.

***3. Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations.***

Apart from the risks as disclosed under Section "***Risk Factors***" beginning on page 20 of the Prospectus, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

***4. Future changes in relationship between costs and revenues***

Other than as described in the sections ***"Risk Factors"***, ***"Our Business"*** and ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** on page 20, page 103 and page 198 respectively, to our knowledge, no future relationship between expenditure and income is expected to have a material adverse impact on our operations and finances.

***5. Segment Reporting***

Our business activity primarily falls within a single business segment at multiple geographical segments, as disclosed in ***"Financial Information of the Company"*** on page 150 of this Prospectus.

### *6. Status of any publicly announced New Products or Business Segment*

Except as disclosed in the Chapter ***"Our Business"***, our Company has not announced any new product or service.

### *7. Seasonality of business*

Our business is not subject to seasonality. For further information, see ***"Industry Overview"*** *and* ***"Our Business"*** on page 94 and page 103 respectively.

### *8. Dependence on single or few customers*

Given the nature of our business operations, we do not believe our business is dependent on any single or a few customers.

### *9. Competitive conditions*

Competitive conditions are as described under the Chapters "***Industry Overview***" and "***Our Business***" beginning on page 94 and page 103 respectively of this Prospectus.

### *10. Details of material developments after the date of last balance sheet i.e. March 31, 2026.*

1. Our Non-Executive Independent Director, Ms. Lata Bagri, resigned from her position w.e.f March 30, 2026. Subsequently, she was appointed as an Additional Non-Executive Independent Director of the Company for a term of five years, effective April 1, 2026, at the Board Meeting held on April 1, 2026 and confirmed by the shareholders via Special Resolution passed at the Extra-Ordinary General Meeting held on April 6, 2026.
2. Our Non-Executive Independent Director, Mr. Abhishek Kumar Ray, resigned from his position w.e.f March 30, 2026. Subsequently, he was appointed as an Additional Non-Executive Independent Director of the Company for a term of five years, effective April 1, 2026, at the Board Meeting held on April 1, 2026 and confirmed by the shareholders via Special Resolution passed at the Extra-Ordinary General Meeting held on April 6, 2026.
3. Our Company Secretary, Mr. Shashank Poddar, resigned from his position w.e.f March 31, 2026. Subsequently, he was appointed as Company Secretary with effect from April 01, 2026 vide a board resolution passed in the Board Meeting held on April 01, 2026.
4. Our Chief Financial Officer, Ms. Shreya Chaudhary, resigned from her position w.e.f March 31, 2026. Subsequently, she was appointed as Chief Financial Officer with effect from April 01, 2026 vide a board resolution passed in the Board Meeting held on April 01, 2026

## CAPITALISATION STATEMENT

***(Amount in ₹ Lakhs)***

| Particulars | Pre Issue<br>As at 31-03-2026 | Post Issue |
|---|---|---|
| **Debt** | | |
| Short Term Debt | 221.72 | 221.72 |
| Long Term Debt | 573.85 | 428.85 |
| **Total Debt** | **795.57** | **650.57** |
| **Shareholders' Fund (Equity)** | | |
| Share Capital | 644.93 | 876.13 |
| Reserves & Surplus | 1,157.27 | 2,636.95 |
| Total Shareholders' Fund (Equity) | 1,802.20 | 3,513.08 |
| **Long Term Debt/Equity** | 0.32 | 0.12 |
| **Total Debt/Equity** | 0.44 | 0.19 |

Notes:

1. Short term Debts represent which are expected to be paid/payable within 12 months and excludes installment of term loans repayable within 12 months.
2. Long term Debts represent debts other than Short term Debts as defined above but includes installment of term loans repayable within 12 months grouped under other current liabilities.
3. The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 31/03/2026.
4. While calculating the post issue shareholder's funds, we have considered the impact of fresh issue of 23,12,000 equity shares being offered through IPO at an issue price of ₹74/- per share. We've not taken impact of estimated issue expenses.
5. While calculating the short-term debt and long-term debt (post issue), the impact of repayment of borrowings out of the issue proceeds has been taken into account.

## SECTION VII – LEGAL AND OTHER INFORMATION

### OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

Except as stated in this section, there are no:(i) criminal proceedings; (ii) actions by statutory or regulatory authorities; (iii) claims relating to direct and indirect taxes; (iv) disciplinary actions including penalties imposed by SEBI or Stock Exchanges against the Promoters in the last five financial years, including any outstanding action; or (v) Other Pending Litigation based on Material Litigations (as disclosed herein below); involving our Company, its Directors and Promoters; or (vi) litigation involving our Group Companies, which has a material impact on our Company.

Except as stated in this section, there are no: (i) criminal proceedings and (ii) actions by statutory or regulatory authorities, involving our Key Managerial Personnel's ("KMP's") and Senior Management Personnel ("SMP's").

For the purposes of (v) and (vi) above, in terms of the Materiality Policy adopted by our Board pursuant to a resolution dated August 14, 2026 any pending litigation / arbitration proceedings involving the Company, its Directors, Promoters and Group Companies shall be considered "material litigation" based on lower of the threshold criteria mentioned below, if:

i. *As per the policy of materiality defined by the board of directors of the issuer where the aggregate amount involved in such individual litigation exceeds 5% of profit after tax of the Company, as per the last audited financial statements of the Company or such litigations outcome could have a material impact on the business, operations, prospects or reputations of the Company.*
   *or*
ii. *Litigation where the value or expected impact in terms of value, exceeds the lower of the following:*

   a) *two percent of turnover, as per the latest Annual Restated Financial Statements of the issuer being ₹ 92.87 lakhs; or*
   b) *two percent of net worth, as per the latest Annual Restated Financial Statements of the issuer, except in case the arithmetic value of the net worth is negative being ₹ 36.04 lakhs; or*
   c) *five percent of the average of absolute value of profit or loss after tax, as per the last three annual Restated Financial Statements of the issuer being ₹ 23.23 lakhs.*

The Company has a policy for identification of Material Outstanding Dues to Creditors in terms of the SEBI (ICDR) Regulations, 2018 as amended for creditors where outstanding due to any one of them exceeds ₹5.00% of the Company's trade payables as per the last restated financial statements shall be considered material dues for the company for the purpose of disclosure in this Prospectus. ("**Material Dues**"). Unless stated to the contrary, the information provided.

Below is as of the date of this Prospectus. All terms defined in a particular litigation are for that particular litigation only.

### A. LITIGATION INVOLVING THE COMPANY

#### (a) Criminal proceedings against the Company

Except as mentioned below, there are no outstanding criminal proceedings against the Company.

1. **Kancept Media vs. Century Business Pvt. Ltd. & Ors.**; CC/2983(C)/2020 pending before The Court of Miss Leela J.M. 1st Class, Patna.

The case involves alleged violations under Sections 406, 420, 420/34 of IPC. The parties have amicably settled all disputes outside of court on matters related to their joint business activities involving Century Business Pvt. Ltd., Century Ventures Pvt. Ltd., and Kraft Outdoor Media Pvt. Ltd. The settlement includes execution of agreed transactions within 30 days after reactivating the Kancept Media account, completion of pending tax returns (sharing costs equally), and updating Kancept Media's address. All amounts have been paid by the accused on 30/03/2024.

**Current Status**: The case is pending court approval of settlement. Both parties have requested dismissal as the offenses are compoundable and no public policy issues exist. Next hearing date is 27/12/2026, with the case currently at the Enquiry & Witness stage of proceedings.

2. **Kraft Outdoor Media Pvt. Ltd. vs. Century Business Pvt. Ltd. & Anr.;** CC/739(C)/2020; Court of Miss Komal Shandilya, J.M. 1st Class, Patna.

The case involves alleged violations under Section 138 of the Negotiable Instruments Act. Both parties reached a mutual settlement, resolving all business disputes with Shashi Kumar Chaudhary agreeing to pay Rs.10,00,000 plus GST (minus TDS) as full and final settlement. The complainant accepted this resolution and agreed not to pursue further legal action or

provide additional evidence. Both parties and their legal representatives signed a formal compromise petition requesting the court's acceptance of this resolution.

**Current Status**: The agreed compromise amount of Rs.10,00,000 plus GST (minus TDS) has been paid in full. The amount has been written off in the company's books. The case is pending court approval of the settlement, with the next hearing scheduled for 26/09/2026. The case is currently at the Appearance stage of proceedings.

3. **Kraft Outdoor Media Pvt. Ltd. vs. Century Business Pvt. Ltd. & Anr.**; CC/391(C)/2020; The Court of Miss Komal Shandilya, J.M. 1st Class, Patna.

The case involves alleged violations under Section 138 of the Negotiable Instruments Act. On 29/08/2022, both parties reached a joint compromise outside of court, settling all grievances including financial claims. Under the settlement terms, Mr. Chaudhary agreed to pay Rs.16,59,573 plus an additional Rs.35,76,918 with GST, which he paid through two demand drafts dated 29/08/2022. Century Business Pvt. Ltd. also committed to pay Rs.1,11,80,000 within four months of the compromise date. The total settlement amount of Rs.1,64,16,491 has been fully paid. Both parties signed a joint compromise petition agreeing to these terms, with the complainant reserving the right to cancel the compromise and resume legal action if terms weren't met.

**Current Status**: The entire compromise amount of Rs.1,64,16,491 has been paid in full. The amount has been written off in the company's books. The case is pending court approval of settlement, with the next hearing scheduled for 26/09/2026. The case is currently at the Appearance stage of proceedings.

**(b) Criminal proceedings filed by the Company**

Except as mentioned below, there are no outstanding criminal proceedings filed by the Company.

1. **Century Business Pvt. Ltd. vs. M/s Savino Engicon Pvt. Ltd., M/s One Stop Solution and Ors.**; CC/2623(C)/2022 pending before The Court of Chief Judicial Magistrate, Patna.

The accused engaged the complainant for advertising services on 18/09/2019, ordering hoardings and boards. The complainant issued invoices totaling Rs.21,56,423, of which the accused paid Rs.5,00,000. Three cheques totaling Rs.5,00,000 issued by the accused were dishonored. Despite a legal notice sent on 04/02/2022 (returned unserved), the accused failed to settle the outstanding Rs.16,56,432/-. The case involves violations under Section 138 of Negotiable Instruments Act, 1881; Section 406 (Criminal Breach of Trust) IPC; and Section 420 (Cheating) IPC.

**Current Status**: The case remains pending with the next hearing scheduled for 28/10/2026. No settlement has been reached, with only partial payment (Rs.5,00,000) received to date. The case is currently at the appearance stage of proceedings.

2. **Century Business Pvt. Ltd. vs. Ratnakar Srinivasan Prop. of Red Bull Media's**; CC/7968(C)/2024 pending before The Court of Chief Judicial Magistrate, Patna.

The accused engaged the complainant for advertising services related to digital media placements at Patna Airport, resulting in invoices totaling Rs.2,00,600 until 22/12/2022, of which Rs.1,00,000 was paid. Despite repeated demands for the outstanding balance of Rs.1,00,600, the accused failed to make further payments. As a result, the complainant has initiated legal action against the accused on grounds of mala-fide intent, fraud, criminal breach of trust, and cheating under Sections 406, 417, and 420 of IPC.

**Current Status**: No settlement has been reached, with only partial payment (Rs.1,00,000) received to date. The case is currently at the "Evidence" stage of proceedings with the next hearing scheduled for 29/09/2026.

3. **Century Business Pvt. Ltd. Vs. Ramavatar Bhartiya & Others.**; Case No. CC/23326/2014; pending before The Civil Court, Patna.

In Case No. CC/23326/2014, filed in the Civil Court, Patna, Century Business Pvt. Ltd., the complainant, initiated legal action against Mr. Ramavatar Bhartiya and others under Section 138 of the Negotiable Instruments Act, 1881, Section 406 (Criminal Breach of Trust) of the IPC, and Section 420 (Cheating) of the IPC. The case stems from a 2004 transaction where Century Business Pvt. Ltd. supplied color TVs on credit to the accused. When the accused issued cheques to settle the outstanding amount, they bounced due to insufficient funds, prompting the filing of the case. Following the accused's cessation of operations, the complainant wrote off the debt in their accounts. Efforts to retrieve old records from the Civil Court in Patna have been unsuccessful, and key details, such as relevant dates and the amount involved, remain unavailable.

**Current Status**: The case is currently at the appearance stage, with no settlement or compromise amount agreed upon, and the payment status remains unpaid. Court approval for any settlement is pending, and the next hearing is scheduled for 29/08/2026 [date not updated]. As of the Draft Prospectus date, the case status remains pending.

4. **Century Business Pvt. Ltd. Vs. Sabnam Singh & Others**; Case No. CC/6788/2014, pending before The Civil Court, Patna

In Case No. CC/6788/2014, filed in the Civil Court, Patna, Century Business Pvt. Ltd., the complainant, initiated legal proceedings against Sabnam Singh and others under Section 138 of the Negotiable Instruments Act, 1881, Section 406 (Criminal Breach of Trust) of the IPC, and Section 420 (Cheating) of the IPC. The case arises from a 2004 transaction where Century Business Pvt. Ltd. supplied color TVs on credit to the accused. The accused issued cheques to settle the outstanding amount, but these were dishonored due to insufficient funds, leading to the filing of the case. Following the accused's cessation of operations, the complainant wrote off the debt from their books. Attempts to retrieve historical records from the Patna Civil Court have been unsuccessful, leaving relevant dates and the amount involved unavailable.

**Current Status**: The case is currently at the Enquiry and Witness stage, with no settlement or compromise amount established, and the payment status remains unpaid. Court approval for any potential settlement is pending. The next hearing is scheduled for 26/09/2026, and as of the Draft Prospectus date, the case status remains pending.

5. **Century Business Media Pvt. Ltd. vs. M/s Perfection Edudev Pvt. Ltd. & Ors.**; Case No. CC/367/2025 pending before Chief Judicial Magistrate, Patna.

Century Business Media Limited provided digital media advertising services at Patna Airport and other locations to Perfection Edudev Pvt. Ltd. (Perfection IAS), accumulating total dues of Rs.10,41,879. Despite repeated payment requests, Perfection Edudev issued checks totaling Rs.6,00,000, which were dishonored due to "insufficient funds". The complainant sent legal notice to the accused on 02/12/2024 but received no response. The case has been filed under Section 138 of Negotiable Instruments Act, 1881; Section 406 (Criminal Breach of Trust) IPC; and Section 420 (Cheating) IPC.

**Current Status**: No settlement has been reached. The amount of Rs.6,00,000 remains unpaid. The case is currently pending with the next hearing scheduled for 06/10/2026. The proceedings are at the "Charge" stage.

6. **Century Business Media Pvt. Ltd. vs. M/s Perfection Edudev Pvt. Ltd. & Ors.**: 21/12/2024; Case No. CC/440/2025; Chief Judicial Magistrate, Patna.

Century Business Media Limited provided digital media advertising services at Patna Airport and other locations to Perfection Edudev Pvt. Ltd. (Perfection IAS), accumulating total dues of Rs.10,41,879. Despite repeated payment requests, Perfection Edudev issued checks totaling Rs.4,41,879, which were dishonored due to "insufficient funds". The complainant sent legal notice to the accused on 21/12/2024 but received no response. The case has been filed under Section 138 of Negotiable Instruments Act, 1881; Section 406 (Criminal Breach of Trust) IPC; and Section 420 (Cheating) IPC.

**Current Status**: No settlement has been reached. The amount of Rs.4,41,879 remains unpaid. The next hearing is scheduled for 06/10/2026. The case is currently at the "Charge" stage of proceedings.

7. **Century Business Media Pvt. Ltd. vs. Shantilal Sweets Ventures & Ors.**: 12/11/2024; Case No. CC/15000(c)/2024; Chief Judicial Magistrate, Patna.

Century Business Media Pvt. Ltd. filed a complaint against Shantilal Sweets Ventures and its proprietor, Sneha Singh, under Section 138 of the Negotiable Instruments Act and Sections 316 and 318 of the Bharatiya Nyaya Sanhita, alleging non-payment of Rs.24,21,085 for advertising and hoarding services rendered since 2022. After completing services worth Rs.31,95,413, the accused made a partial payment of Rs.7,74,328 and issued three cheques totaling Rs.18,54,685, which were dishonored due to "Exceeds Arrangement." Despite a legal notice sent on 12/11/2024, the accused neither responded nor cleared the dues.

**Current Status**: No settlement has been reached. The amount of Rs.18,54,685 remains unpaid. The next hearing is scheduled for 18/09/2026. The case is currently at the "Hearing" stage of proceedings.

8. **Century Business Media Ltd. vs. Lets Converse Consulting Pvt. Ltd. and Ors.**: 12/06/2025; Case No. CC/10024(C)/2025; Chief Judicial Magistrate, Patna.

Century Business Media Ltd. filed a case against Lets Converse Consulting Pvt. Ltd. under Sections 316 (Criminal Breach of Trust) and 318 (Cheating) of the Bharatiya Nyaya Sanhita (BNS) and Section 138 of the Negotiable Instruments Act, 1881. The respondent approached the complainant for outdoor advertising services. After completing the agreed work, an outstanding amount of Rs.24,71,805 remained unpaid. The respondent issued two cheques as part payment, which were

dishonoured due to insufficient funds. Despite a legal notice dated 12/06/2025, no payment was made. The complainant alleges that the opposite party denied the dues, issued threats, and acted with intent to cheat.

**Current Status**: No settlement has been reached. The amount of Rs.24,71,805 remains unpaid. The next hearing is scheduled for 23/09/2026. The case is currently at the "Hearing" stage of proceedings.

9. **Century Business Media Ltd. vs. Lets Converse Consulting Pvt. Ltd. and Ors.**: 12/06/2025; Case No. CC/10026(C)/2025; Chief Judicial Magistrate, Patna.

The complainant, Century Business Media Ltd., filed a case against Lets Converse Consulting Pvt. Ltd. under Section 138 of the Negotiable Instruments Act, 1881, and Sections 316 (Criminal Breach of Trust) and 318 (Cheating) of the Bharatiya Nyaya Sanhita (BNS). After providing advertising services as requested, the complainant raised bills amounting to Rs.24,71,805/- which remained unpaid. The respondent issued a cheque of Rs.5,78,550/- as part payment, which was subsequently dishonoured due to insufficient funds. Despite a legal notice dated 12/06/2025 and repeated recovery attempts, the opposite party denied payment and reportedly issued threats. The complainant alleges these actions constitute cheating, breach of trust, and wrongful monetary gain.

**Current Status**: No settlement has been reached. The amount of Rs.24,71,805/- remains unpaid. The next hearing is scheduled for 17/09/2026. The case is currently at the "Hearing" stage of proceedings.

**(c) Actions by statutory and regulatory authorities against the Company**

There are no outstanding actions by statutory or regulatory authorities initiated against the Company.

**(d) Disciplinary actions taken by SEBI or any stock exchange against our Company in the last five fiscal years**

There are no disciplinary actions by SEBI or any Stock Exchange initiated against the Company.

**(e) Tax Proceedings**

**(i) Direct Tax : NIL**
**TDS : NIL**

**(ii) Indirect Tax: NIL**

**(f) Other pending material litigation against the Company**

There is no outstanding litigation initiated against the Company, which have been Considered material by the Company in accordance with the Materiality Policy.

**(g) Other pending material litigation filed by the Company**

Except as mentioned below, there are no outstanding litigation initiated by the company, which have been considered Material by the Company in accordance with the Materiality Policy.

1. **Century Business Media Pvt. Ltd. vs. Union of India (Railways)**: Filed in 2024; Case No. C.W.J.C/13767/2024; High Court of Judicature of Patna.

The petitioner filed a writ application under Article 226 of the Constitution of India challenging the arbitrary removal of advertising hoardings that were installed under a valid agreement with the Railways. Century Business Media is seeking multiple reliefs: a six-month rebate in license fees, monetary compensation of Rs.8,74,91,290/-, and suspension of annual license fee increments until the contract expires. The company contends that the Railways' actions have resulted in substantial financial losses and violated principles of natural justice and constitutional rights, particularly Article 19(1)(g) regarding the right to carry on business. Having exhausted all other remedies, the petitioner has requested the court to admit the writ application and issue interim orders preventing further interference with the remaining hoardings while the case is pending.

**Current Status:** No settlement has been reached. The next hearing is scheduled for 12/05/2026 (Next date not showing on portal), and the case is currently at the " For Hearing " stage in court proceedings. The case remains pending as of the Draft Prospectus date.

2. **Century Business Pvt. Ltd. vs. Union of India Through, General Manager, East Central Railway and Others**: Filed in 2018; Case No. C.W.J.C/19467/2018; The High Court of Judicature of Patna.

The petitioner has filed a writ application challenging the Patna Municipal Corporation's directive to remove advertisements from Railway land. Century Business Pvt. Ltd. argues that Regulation 17 of the Patna Municipal Corporation's advertisement regulations is unreasonable and conflicts with Section 185 of the Railways Act, 1989, which grants Railways exclusive rights over advertisements on its land. The petitioner contends that federal law should prevail under Article 254(1) of the Constitution of India and claims the Corporation's actions violate Articles 14 (Right to Equality), 19(1)(g) (Right to practice any profession or carry on any business), and 246(1) (Parliament's exclusive power to make laws). They have requested a stay on the enforcement of the impugned letter and seek relief against any coercive actions by the Corporation. The amount involved in this case is not quantifiable.

**Current Status:** No settlement has been reached. The next hearing is scheduled for 14/11/2025 (Date not uploaded on portal) and the case is currently at the "For Admission" stage in court proceedings. The case remains pending as of the Draft Prospectus date.

3. **Century Business Media Pvt. Ltd. vs. M/s Perfection Edudev Pvt Ltd & others**; Case No-15/2026, Before The Court of Civil Division, Patna Sadar.

The money suit has not yet been instituted and shall be filed subsequent to the date fixed for mediation. A notice for mediation has been issued through the District Legal Services Authority, and the mediation proceedings have been scheduled to be held on 24.08.2026. In the event that the mediation proceedings fail, the suit shall be instituted before the competent Court.

**Current Status:** The next hearing is scheduled for 10/07/2026 [Date not updated], and the case is currently at the “Hearing" stage in court proceedings. The case remains pending as of this date.

4. **Century Business Media Pvt. Ltd. vs. M/s Shantilals Sweets Ventures & others**; Case No-14/2026, Before The Court of Civil Division, Patna Sadar.

The money suit has not yet been instituted and shall be filed subsequent to the date fixed for mediation. A notice for mediation has been issued through the District Legal Services Authority, and the mediation proceedings have been scheduled to be held on 24.08.2026. In the event that the mediation proceedings fail, the suit shall be instituted before the competent Court.

**Current Status:** The next hearing is scheduled for 10/07/2026 [Date not updated], and the case is currently at the “Hearing" stage in court proceedings. The case remains pending as of this date.

5. **Century Business Media Ltd. vs. Lets Converse Consulting Pvt. Ltd.**; Case No-13/2026; pending before The Court of Civil Division, Patna Sadar

The money suit has not yet been instituted and shall be filed subsequent to the date fixed for mediation. A notice for mediation has been issued through the District Legal Services Authority, and the mediation proceedings have been scheduled to be held on 24.08.2026. In the event that the mediation proceedings fail, the suit shall be instituted before the competent Court.

**Current Status:** The next hearing is scheduled for 10/07/2026 [Date not updated], and the case is currently at the “Hearing" stage in court proceedings. The case remains pending as of this date.

6. **Century Business Media Pvt. Ltd. vs. Rohit Kumar Proprietor of Ad World**; Case No-9/2026; pending before The Court of Civil Division, Patna Sadar

The money suit has not yet been instituted and shall be filed subsequent to the date fixed for mediation, A notice for mediation has been issued through the District Legal Services Authority, and the mediation proceedings have been scheduled to be held on 24.08.2026. In the event that the mediation proceedings fail, the suit shall be instituted before the competent Court.

**Current Status:** The next hearing is scheduled for 10/07/2026 [Date not updated], and the case is currently at the “Hearing" stage in court proceedings. The case remains pending as of this date.

**(h) Outstanding Dues from EPF**

Nil

**(i) Outstanding Dues from ESI**

Nil

**B. LITIGATION INVOLVING THE PROMOTERS & DIRECTORS OF THE COMPANY**

**(a) Criminal proceedings against the Promoters & Directors of the company**

Except as stated below, there are no outstanding criminal proceedings against the Promoters & Directors of the Company.

1. **The State of Bihar vs. Ravindra Kumar Chaudhary and Shashi Kumar Chaudhary**: Case filed in FY 2021-22; Case No. C/3156/FIR82; Chief Judicial Magistrate, West Champaran Bettiah.

This case involves allegations under Section 420 (Cheating) and Section 379 (Theft) of the Indian Penal Code. Mr. Mazhar Alam purchased an orchard from Mr. Ravindra Kumar Chaudhary for Rs.45,00,000 in FY 2021-22, making an initial payment of Rs.15,00,000. After the transaction, Alam discovered that Chaudhary had allegedly sold the same orchard to other parties without his knowledge. According to Alam's complaint, Chaudhary and associates prevented him from accessing the orchard to harvest mangoes and forcibly took his produce. The amount involved in this dispute is Rs.30,00,000/-, representing the balance of the transaction amount.

**Current Status:** No settlement or compromise has been reached in this matter. The petitioners were granted bail under certain conditions, and they have filed an application for quashing the case in the Patna High Court (case No. 74570/2023). The next hearing is scheduled for 12/03/2026, though this date may not be updated in the system. The case is currently at the "Appearance" stage of proceedings and remains pending as of the Prospectus date.

2. **Umesh Prasad (legal heir of late Shivbaran Mahto) vs. Shashi Kumar Chaudhary**: Filed in 2020; Case No. T.S/7/2020; Sub Judge III Cum A.C.J.M., Narkatiyaganj Paschim Champaran.

The plaintiffs, legal heirs of late Shivbaran Mahto, have filed this suit on 26/11/2019 seeking declaration of title and confirmation of possession over ancestral lands at Mauza Laukar, Khata No. 20, P.S. Manpur, District Pashchim Champaran. They also seek permanent injunction against defendants from interfering with their possession, executing/registering any instruments, or altering the property's condition. The plaintiffs claim the land belonged to their ancestor Jayanarayan Mahto and devolved through generations to them. They allege the defendants have no legitimate rights but are attempting to disturb possession and create fraudulent documents to claim ownership. The suit is valued at Rs.15,00,000/- for jurisdiction and court fees under title suit provisions of the Civil Procedure Code relating to declaration of title and injunction.

**Current Status:** No settlement has been reached. No compromise amount has been established, with payment status remaining unpaid and court approval pending. The next hearing is scheduled for 29/04/2026 (date not uploaded on portal) and the case is currently at the "Appearance" stage in court proceedings. The case remains pending as of the Prospectus date.

**(b) Criminal proceedings filed by the Promoters & Directors of the company**

Except as mentioned below, there are no outstanding litigation initiated by the Promoters and Directors.

1. **Shashi Kumar Chaudhary vs. Mr. Mohsin Parvez**: Filed on 15/07/2013; Case No. CC/2906/2013; Chief Judicial Magistrate, Patna.

The complainant filed this case against Mr. Mohsin Parvez under Section 138 of the Negotiable Instruments Act, 1881, and Sections 406 and 420 of the Indian Penal Code. According to the complaint, Mr. Parvez approached the complainant seeking financial assistance for property-related matters. Mr. Chaudhary provided Rs.11,00,000/- with the understanding it would be promptly repaid. Despite repeated requests, the accused failed to repay the amount, instead making false assurances. The accused then issued two cheques which were subsequently dishonored, leading to separate cases under Section 138 of the Negotiable Instruments Act. A legal notice was issued on 15/07/2013, but no repayment was made within the stipulated time.

**Current Status:** No settlement has been reached. No compromise amount has been established, with payment status remaining unpaid and court approval pending. The next hearing date and current stage of proceedings are not available. The case remains pending as of the Prospectus date.

2. **Shashi Kumar Chaudhary vs. Mr. Mohsin Parvez**: Filed on 12/06/2013; Case No. CC/2461(C)/2013; Chief Judicial Magistrate, Patna.

The complainant filed this case under Section 138 of the Negotiable Instruments Act, 1881, and Sections 406 and 420 of the Indian Penal Code. Mr. Mohsin Parvez, known to the complainant, approached Mr. Chaudhary seeking financial assistance for a property transaction. The complainant provided Rs.11,00,000/- in installments without interest, based on assurances of prompt repayment. The accused allegedly neither returned the amount nor used it for the stated purpose, instead misrepresenting facts. The accused issued cheques towards repayment, which were subsequently dishonored due to insufficient funds. Despite a legal notice being served on 12/06/2013, no payment was made within the statutory period.

**Current Status:** No settlement has been reached. No compromise amount has been established, with payment status remaining unpaid and court approval pending. The next hearing date and current stage of proceedings are not available. The case remains pending as of the Prospectus date.

**(c) Actions by statutory and regulatory authorities against the Promoters & Directors of the Company**

There are no outstanding actions by statutory or regulatory authorities initiated against the Promoters & Directors.

**(d) Tax Proceedings against the Promoters & Directors.**
(i) Direct Tax – NIL
(ii) Indirect Tax – NIL

**(e) Other pending material litigation against the Promoters & Directors of the company**

There is no outstanding litigation initiated against the Promoters & Directors, which have been considered material by the Company in accordance with the Materiality Policy.

**(f) Other pending material litigation filed by the Promoters & Directors of the company**

There is no outstanding litigation initiated by the Promoters & Directors, which have been considered Material by the Company in accordance with the Materiality Policy.

**C. LITIGATION INVOLVING THE GROUP COMPANY WHICH CAN HAVE A MATERIAL IMPACT ON THE COMPANY**

**(a) Criminal proceedings against the group company.**

Except as detailed below, there are no outstanding criminal proceedings against the Company's group company.

1. **Kraft Outdoor Media Pvt. Ltd. vs. Century Ventures Pvt. Ltd. & Another**: 22/07/2022; CC/738(C)/2020; The Court of Miss Komal Shandilya J.M 1st Court, Patna.

This case involves charges under Section 406 (Criminal Breach of Trust) and Section 34 (Common Intention) of the IPC. Both parties reached a mutual compromise outside of court with no remaining grievances. Mr. Shashi Kumar Chaudhary, Director of Century Ventures Pvt. Ltd., paid Rs.29,00,000/- as full and final settlement via Demand Draft on 22/07/2022, which Mr. Manish Kumar of Kraft Outdoor Media Pvt. Ltd. accepted in the presence of their advocates. With the settlement accepted, the complainant has withdrawn from pursuing the case or providing further evidence. Since the charges are compoundable under the IPC, both parties signed a compromise petition requesting the court to accept it and dismiss the case.

**Current Status:** A compromise amount of Rs.29,00,000/- has been paid and written off in the accounting books, though court approval remains pending. The next hearing is scheduled for 28/11/2026, with proceedings currently at the "Evidence" stage. The case remains pending as of the Prospectus date.

2. **Manish Kumar, Partner, Kancept Media vs. Century Ventures Pvt. Ltd., Century Business Pvt. Ltd. & Others**: Filed in 2020; Case No. CC/2983(C)/2020; The Court of Miss Leela J.M 1st Class, Patna.

This case involves charges under Sections 406 (Criminal Breach of Trust), 420 (Cheating), and 34 (Common Intention) of the Indian Penal Code. On 12/09/2022, both parties reached a mutual compromise outside of court, confirming all disputes have been settled without coercion. They agreed on a full and final settlement involving amounts related to Century Business Pvt. Ltd., Century Ventures Pvt. Ltd., and Kraft Outdoor Media Pvt. Ltd., to be executed within 30 days after reactivating the Kancept Media account. The agreement included completing pending tax returns with shared costs and any late fees being the accused's responsibility. The parties also agreed to update Kancept Media's address and legally dissolve the partnership upon fulfilling the terms.

**Current Status:** The compromise amount has been paid and written off in accounting books. Court approval of the compromise remains pending. The next hearing is scheduled for 27/12/2026, with proceedings currently at the "Enquiry & Witness" stage. The case remains pending as of the Prospectus date.

3. **Kraft Outdoor Media Pvt. Ltd. vs. Century Ventures Pvt. Ltd. & Anr.**: Filed in 2020; Case No. CC/272(C)/2020; The Court of Sri Arvind Kr. Das, A.C.J.M X, Patna.

This case involves charges under Sections 406 (Criminal Breach of Trust) and 420 (Cheating) of the Indian Penal Code. The parties have resolved their disputes and settled all accounts related to the case. The complainant was to receive Rs.25,00,000/-, from which TDS and GST were deducted, resulting in a payment of Rs.24,50,000/- made by Century Ventures via bank draft

as a full and final settlement around 29/08/2022. With all grievances addressed, the complainant wishes to withdraw the case and has requested the court to allow this withdrawal.

**Current Status:** A compromise amount of Rs.25,00,000/- has been paid and written off in the accounting books, though court approval remains pending. The next hearing is scheduled for 07/12/2026, with proceedings currently at the "Hearing" stage. The case remains pending as of the Prospectus date.

**(b) Criminal proceedings filed by the group company.**

Except as detailed below, there are no outstanding criminal proceedings filed by the Company's group company.

1. **Century Ventures Pvt. Ltd. vs. Patliputra Academy For Education and Training Pvt. Ltd.**: Filed in 2024; Case No. CC/7970(C)/2024; The Court of Chief Judicial Magistrate, Patna.

This case involves charges under Sections 406 (Criminal Breach of Trust) and 420 (Cheating) of the Indian Penal Code. The complainant, Century Ventures Pvt. Ltd., provided advertising and hoarding services at various locations for the accused, Patliputra Academy For Education and Training Pvt. Ltd. The complainant issued invoices totaling Rs.45,06,460/-, of which the accused paid only Rs.33,951/-. Despite repeated demands and a legal notice sent on 21/05/2024 for the outstanding balance of Rs.44,72,508/-, the accused failed to make payment. This prompted the complainant to initiate legal action on grounds of mala-fide intent, fraud, criminal breach of trust, and cheating.

**Current Status**: No settlement has been reached. The next hearing is scheduled for 28/09/2026, with proceedings currently at the "Hearing" stage. The case remains pending as of the Prospectus date.

2. **Century Ventures Pvt. Ltd. vs. The Career Tutorial & Mr. Sanjay Mohan Sharma**: Filed in 2023; Case No. CC/6134(C)/2023; The Court of Chief Judicial Magistrate, Patna.

This case involves charges under Sections 406 (Criminal Breach of Trust), 420 (Cheating), and 34 (Common Intention) of the Indian Penal Code. The accused engaged the complainant for advertising and hoarding services at various locations. The complainant issued invoices totaling Rs.25,27,327/-, of which the accused paid only Rs.13,10,007/-. Despite repeated demands for the outstanding balance of Rs.12,17,320/- and a legal notice sent on 13/06/2023, the accused failed to make payment. This prompted the complainant to initiate legal action on grounds of mala-fide intent, fraud, criminal breach of trust, and cheating.

**Current Status**: No settlement has been reached. The next hearing is scheduled for17/11/2026, with proceedings currently at the "Enquiry & Witness" stage. The case remains pending as of the Prospectus date.

3. **Raunak Vatika Pvt. Ltd. vs. The State of Bihar & ors.**; Cr. Revision No. 407 of 2026; In The Court Of Principal District And Session's Judge, Patna

Suman Tiwary, who purchased 12 dhoor at plot no. 2112, Mauza Jamsaut (Mathiyapur), A.G. Colony, in 2014, applied to the Sub Divisional Officer, Danapur on 4.5.2019 claiming a five-foot passage on either side of her land, and the Circle Officer's report dated 27.2.2019 found no such rasta but recorded the land as raiyati. Proceedings under Section 147 Cr.P.C. followed as Case No. 247(M)/2019, in which the Sub Divisional Magistrate directed removal of encroachment on 05.08.2020; that order was set aside by the Additional District & Sessions Judge-III, Danapur on 01.06.2022 in Criminal Revision No. 187 of 2020, with a direction to pass a fresh order within three months. Nothing was heard until an incident of 17.08.2025, after which the petitioner appeared before the Sub Divisional Officer, offered to leave 2.5 feet, and the Sub Divisional Officer on 25.11.2025 directed demarcation on that basis. The petitioner learnt of an ex-parte order dated 02.03.2026 only when the Sub Divisional Magistrate, by Memo No. 568 dated 07.05.2026, deputed officers to remove the encroachment in its compliance. This revision, filed, seeking setting aside of the order dated 02.03.2026 and a stay of its operation pending disposal, on the grounds that it was passed without notice or hearing, contrary to the earlier revisional direction and the Circle Officer's report.

**Current Status**: No settlement has been reached. The next hearing is scheduled for 30/09/20266, with proceedings currently at the "Hearing" stage. The case remains pending as of this date.

4. **Century Ventures Pvt. Ltd. vs. The Career Tutorial and others**; Case No- 8/2026; pending before The Court of Civil Division, Patna Sadar

The money suit has not yet been instituted and shall be filed subsequent to the date fixed for mediation. A notice for mediation has been issued through the District Legal Services Authority, and the mediation proceedings have been scheduled to be held on 24.08.2026. In the event that the mediation proceedings fail, the suit shall be instituted before the competent Court.

**Current Status:** The next hearing is scheduled for 10/07/2026 [Date not updated], and the case is currently at the “Hearing" stage in court proceedings. The case remains pending as of this date.

5. **Century Ventures Pvt. Ltd. vs. Patliputra Academy for Education and Training Pvt. Ltd.**; Case No-12/2026; pending before The Court of Civil Division, Patna Sadar

The money suit has not yet been instituted and shall be filed subsequent to the date fixed for mediation. A notice for mediation has been issued through the District Legal Services Authority, and the mediation proceedings have been scheduled to be held on 24.08.2026. In the event that the mediation proceedings fail, the suit shall be instituted before the competent Court.

**Current Status:** The next hearing is scheduled for 10/07/2026 [Date not updated], and the case is currently at the “Hearing" stage in court proceedings. The case remains pending as of this date.

**(c) Actions by statutory and regulatory authorities against the group company.**

Except as mentioned below, there are no outstanding actions by statutory or regulatory authorities against the group company:

M/s. Century Ventures Pvt. Ltd. appeared on the Employees Provident Fund Organization's defaulter's list dated September 4, 2023. The listing cited "Exempted or Unexempted establishments defaulted with EPFO including Provident Fund, Pension and EDLI Contribution, administration charges and penal damages." Since this listing, no further action has been taken by the authority against the group company.

**(d) Tax Proceedings:**

There are no outstanding Tax Proceedings against the group company of the Company.

(j) Direct Tax: - NIL

TDS:

**RAUNAK VATIKA PVT LTD**

1. A demand was raised against the company for the financial year 2012-13 for a total amount involving of Rs.4,650/-.
2. A demand was raised against the company for the financial year 2013-14 for a total amount involving of Rs.53,820/-.
3. A demand was raised against the company for the financial year 2016-17 for a total amount involving of Rs.10,540/-.
4. A demand was raised against the company for the financial year 2017-18 for a total amount involving of Rs.22890/-.
5. A demand was raised against the company for the financial year 2018-19 for a total amount involving of Rs.56230/-.

(i) Indirect Tax

**RAUNAK VATIKA PVT LTD**

| Date of Demand | Demand ID | Integrated Tax | Central Tax | State/UT Tax | Particulars |
|---|---|---|---|---|---|
| 28/02/2025 | ZD1002250436205 | 44, 034 | 29,45,026 | 29,45,026 | A Demand was raised against the company vide Notice/Demand ID ZD1002250436205 on 28/02/2025 for an amount involving Rs. 59,34,086/-.<br><br>The Assistant Commissioner of Commercial Taxes issued a Show cause notice under section 73/ 74 and GST DRC 01 of the GST ACT 2017 on 30th November 2024 for the financial year 2020-21, for which the due date to reply was 28th December 2024. |

| Date of Demand | Demand ID | Integrated Tax | Central Tax | State/UT Tax | Particulars |
|---|---|---|---|---|---|
| | | | | | The department has issued a reminder vide i) reference number ZD100125025781Z on 22nd January 2025, which the due date to reply was 30th January 2025,<br>ii) reference number ZD100125010730D on 11th January 2025, which the due date to reply was 18th January 2025,<br>iii) reference number ZD1012240303249 on 30 th December 2024 , which date to reply was 07th January 2025.<br><br>Since no replies were filed, the deputy commercial of state tax Passed an Assessment order and GST DRC07 vide order number ZD1002250436205 on 28th February, 2025 demanding an amount of Rs. 59,34,086/-. |

**(e) Other pending material litigation against the group company.**

Except as mentioned below, there is no outstanding litigation initiated against the group companies, which have been considered material by the Company in accordance with the Materiality Policy.

**1. Raunak Vatika Pvt. Ltd Vs The State of Bihar & ors.; filed in 2019, C.W.J.C. No. 11534 of 2019, In The High Court Of Judicature At Patna**

Raunak Vatika Private Limited, a Danapur-based developer, has moved the High Court of Judicature at Patna under Article 226 against the State of Bihar, the Principal Secretary and the Inspector General of Registration in the Department of Registration and Excise, the District Magistrate cum District Registrar and the District Sub Registrar at Patna, and the Real Estate Regulatory Authority Bihar along with its Chairman and Authorized Officer, seeking a direction to the registration authorities to register the sale deeds presented by it for registration.

The Developer states that it has completed about six projects of roughly 300 flats in Bihar and Jharkhand, and that its project Raunak Capital Green at Mathiapur, Danapur was started in 2012, with the first registration in December 2013 and about 100 flats registered before the Real Estate (Regulation and Development) Act, 2016 came into operation. Twenty-two flats stand sold with part payments received but without registered sale deeds, and eight flats remain unsold. Since the project was completed before 1.5.2017, the petitioner's case is that it required no RERA registration and that the remaining flats could be registered without a RERA registration number, but registration was nevertheless stopped by the authorities pending RERA registration of the project.

The petitioner pleads that the authorities collect stamp duty and registration fee, issue a receipt and then withhold registration without valid reason; that most of the sold flats are financed by institutions which will not release funds until the deeds are registered; that it services approximately 2.5 lakhs of monthly interest on a bank loan secured by mortgage of the eight unsold flats and cannot sell them; and that the State loses nothing while the petitioner and the purchasers suffer. The action is said to be arbitrary, discriminatory and based on extraneous considerations, violating Articles 14 and 19(1)(g), with no equally efficacious alternative remedy available, and the prayer is confined to a direction to register the sale deeds presented, along with such further orders as the Court thinks fit.

**Current Status:** The next hearing is scheduled for 13/02/2023 (Date not updated on portal), with proceedings currently at the "For Order II. The case remains pending as of this date.

**2. Raunak Vatika Pvt. Ltd Vs Dr. Anurag Singh; filed in 2019; M.A 94 of 2023, In The High Court of Judicature at Patna**

Raunak Vatika Private Limited has appealed under Section 58 of the RERD Act, 2016 against the order dated 30.11.2022 of the Real Estate Appellate Tribunal, Bihar in BREAT Appeal no.61 of 2021, which directed it to hand over all thirteen apartments in the landowner's share within three months of issue of the occupancy certificate. Under the development agreement dated 17.10.2015 with the respondent's late father, each side took 50% of the developed area and paragraph 27 placed government dues on the landowner's flats on the landowner. The appellant says the project was completed on 29.06.2021 within the extended time and the occupancy certificate applied for on 30.09.2021, but the landowner's heirs did not pay GST, annual maintenance and welfare association security charges despite letters dated 14.09.21, 29.09.21 and a legal notice dated 19.10.21. RERA, by order dated 13.09.22, had accepted the GST authorities' clarification that the landowner pays GST on reverse charge and had allowed one flat to be withheld until that was settled; the Tribunal nevertheless ordered handover of all thirteen. The appellant seeks that both orders be set aside and the respondent be directed to take possession after paying the legal dues.

**Current Status:** The next hearing is scheduled for 09/10/2025, (date not updated on portal) with proceedings currently at the "For hearing under Order 41 rule 11 CPC I" stage. The case remains pending as of this date.

**3. Raunak Vatika Pvt. Ltd. vs. Chandra Shekhar Kumar; filed in 2022 ;CS (COMM) No. 1808 of 2022; The Court Of District And Session Judge District South East Delhi, Saket Court**

The plaintiff company, a real-estate developer, sues a Delhi property dealer for recovery of Rs. 22,00,000 with pendente lite and future interest at 24% per annum from 07.10.2015 till realisation, plus Rs. 1,50,000 as costs. The case is that the defendant approached the plaintiff in August 2015 offering to sell 450 sq. mt. at Plot No. 1535, Sector 38, Phase 1, Industrial Estate (Rai), Sonipat–Kundali, Haryana for Rs. 85,00,000, claiming it as his own exclusive property; after a board resolution of 15.09.2015 and an oral settlement of 05.10.2015 at the reduced price of Rs. 75,00,000 to be completed by end-2017, the plaintiff paid Rs. 23,50,000 in three tranches. The deal never matured; on demand the defendant refunded only Rs. 1,50,000 on 08.06.2017, acknowledging the debt, and thereafter avoided payment despite reminders, a call of 05.03.2022 and a legal notice dated 21.03.2022 received on 25.03.2022, which went unanswered. The plaintiff pleaded compliance with Section 12A of the Commercial Courts Act, a pre-institution mediation application of 29.07.2022 before the DSDLSA having ended in a non-starter report of 03.09.2022 owing to the defendant's non-appearance.

**Current Status:** The next hearing is scheduled for 06/10/2026, with proceedings currently at the "Prosecution Evidence" stage. The case remains pending as of this date.

**(f) Other pending material litigation filed by the group company.**

There is no outstanding litigation initiated by the group companies, which have been considered material by the Company in accordance with the Materiality Policy.

## D. LITIGATIONS INVOLVING THE SUBSIDIARIES

As on date of this Prospectus, the Company has no subsidiaries.

## E. LITIGATION INVOLVING OUR KEY MANAGERIAL PERSONNEL OR SENIOR MANAGEMENT

As on date of this Prospectus, there are no pending criminal proceedings or actions by regulatory authorities and statutory authorities involving our Key Managerial Personnel and Senior Management.

## OUTSTANDING DUES TO SMALL SCALE UNDERTAKINGS OR ANY OTHER CREDITORS

In accordance with the Materiality Policy, the Board of Directors of our Company considers dues exceeding 5.00% of our Company's trade payables as per the last Restated Financial Statements, to small scale undertakings and other creditors, as material dues for our Company.

As per Restated Financial Statements, the trade payables of our Company as at March 31, 2026 were 358.49 lakhs. Accordingly, a creditor has been considered 'material' if the amount due to such creditor exceeds Rs. 17.92 lakhs as on as at . This materiality threshold has been approved by our Board of Directors pursuant to the resolution passed on August 14, 2026. As at March 31, 2026 there are 5 creditors to each of whom our Company owes amounts exceeding 5.00% of our Company's total trade payables and the aggregate outstanding dues to them being approximately Rs.239.97 lakhs.

Based on this criterion, details of outstanding dues (trade payables) owed to micro, small and medium enterprises (as defined under Section 2 of the Micro, Small and Medium Enterprises Development Act, 2006), material creditors and other creditors, as at March 31, 2026 by our Company, are set out below:

***(Amount in ₹ lakhs)***

| Type of Creditors | No. of Creditors | Total Amount Outstanding | No. of Material Creditors | Amount of Material Creditors | No. of Other Creditors | Amount of Other creditors |
|---|---|---|---|---|---|---|
| Micro, small and medium enterprises | 16 | 161.03 | 2 | 137.32 | 14 | 23.71 |
| Other Creditors | 53 | 197.46 | 2 | 102.65 | 51 | 94.81 |
| **Total** | **69** | **358.49** | **4** | **239.97** | **65** | **118.52** |

**Outstanding Litigations involving the Company or involving any other person or company whose outcome may have a material adverse effect on the Company's results of operations or financial position.**

Except as described above, as on date of this Prospectus, there are no outstanding litigations involving the Company, or involving any other person or company whose outcome may have a material adverse effect on the Company's results of operations or financial position.

**There are no litigations or legal actions, pending or taken, by any Ministry or Department of the Government or a statutory authority against our Promoters during the last 5 years.**

**Pending proceedings initiated against our Company for economic offences.**

There are no pending proceedings initiated against our Company for economic offences.

**Inquiries, investigations etc. instituted under the Companies Act, 2013 or any previous Companies enactment in the last 5 years against our Company.**

There are no inquiries, investigations etc. instituted under the Companies Act or any previous Companies enactment since incorporation against our Company.

**Material Fraud against our Company in the last five years**

There has been no material fraud committed against our Company since incorporation.

**Fines imposed or compounding of offences for default**

There are no fines imposed or compounding of offences for default or outstanding defaults**.**

**Non-Payment of Statutory Dues**

Except as disclosed in the chapter titled "***Financial Statements as Restated***" beginning on page 150 there are have been no defaults or outstanding defaults in the payment of statutory dues payable under the Employees Provident Funds and Miscellaneous Provisions Act, 1952 and the Employees State Insurance Act, 1948**.**

**Material Developments occurring After Last Balance Sheet Date**

Except as disclosed in Chapter titled "***Management's Discussion & Analysis of Financial Conditions & Results of Operations***" beginning on page 198 of this Prospectus, there have been no material developments that have occurred after the Last Balance Sheet date.

## GOVERNMENT AND OTHER STATUTORY APPROVALS

*Our Company has received the necessary licenses, permissions and approvals from the Central and State Governments and other government agencies/regulatory authorities'/ certification bodies required to undertake the issue or continue our business activities and except as mentioned below, no further approvals are required for carrying on our present or proposed business activities.*

*In view of the approvals listed below, we can undertake this issue and our current business activities and no further major approvals from any governmental or regulatory authority or any other entity are required to be undertaken in respect of the issue or to continue our business activities. It must be distinctly understood that, in granting these approvals, the Government of India does not take any responsibility for our financial soundness or for the correctness of any of the statements made or opinions expressed in this behalf. Unless otherwise stated, these approvals are all valid as of the date of this Prospectus.*

*The main objects clause of the Memorandum of Association of our Company and the objects incidental, enable our Company to carry out its activities.*

*The Company has got following licenses/ registrations/ approvals/ consents/ permissions from the Government and various other Government agencies required for its present business.*

*For further details in connection with the regulatory and legal framework within which we operate, please refer to the chapter titled* ***'Key Industry Regulations and Policies'*** *on* page 116 *of this Prospectus.*

### I. APPROVALS FOR THE ISSUE:

The following approvals have been obtained or will be obtained in connection with the Issue.

***Corporate Approvals:***

a. The Board of Directors have pursuant to a resolution passed at its meeting dated July 17, 2025 under Section 62(1)(c) of the Companies Act, 2013, authorized the Issue, subject to the approval of the shareholders of the Company and approvals by such other authorities, as may be necessary.

b. The shareholders of the Company have, pursuant to a Special resolution passed in an Extra Ordinary General Meeting held on July 22, 2025 authorized the Issue under Section 62(1)(c) of the Companies Act, 2013.

c. Our Board approved the Draft Red Herring Prospectus pursuant to its resolution dated September 05, 2025.

d. Our Board approved the Red Herring Prospectus pursuant to its resolution dated September 05, 2026.

e. Our Board approved the Prospectus pursuant to its resolution dated September 17, 2026.

***Approval from the Stock Exchange:***

a. Our Company has received an In-Principle Approval letter dated November 27, 2025 from BSE Limited for using its name in this Red Herring Prospectus for listing our shares on the SME Platform of BSE Limited. SME Platform of BSE Limited is the Designated Stock Exchange for the purpose of this Issue.

***Agreements with NSDL and CDSL:***

a. The company has entered into a Tripartite agreement dated September 27, 2024 with the Central Depository Services (India) Limited ("CDSL") and the Registrar and Transfer Agent, who in this case is KFin Technologies Limited for the dematerialization of its shares.

b. Similarly, the Company has also entered into a Tripartite agreement dated September 27, 2024 with the National Securities Depository Limited ("NSDL") and the Registrar and Transfer Agent, who in this case is KFin Technologies Limited for the dematerialization of its shares.

c. The Company's International Securities Identification Number ("ISIN") is INE16VF01010.

### II. INCORPORATION RELATED APPROVALS

***Century Business Media Limited***

| Sr. No. | Nature of Registration/ License | CIN | Applicable Laws | Issuing Authority | Date of issue | Date of Expiry |
|---|---|---|---|---|---|---|
| 1. | Certificate of Incorporation in the name of "Century Business Private Limited" | 03-09001 | Companies Act, 1956 | Registrar of Companies, Bihar | 23-09-1999 | Perpetual |
| 2. | Certificate of Incorporation due to change of name from "Century Business Private Limited" to "Century Business Media Private Limited" | U51505BR1999PTC009001 | Companies Act, 2013 | Registrar of Companies, Patna | 08-02-2024 | Perpetual |
| 3. | Certificate of Incorporation due to conversion from "Century Business Media Private Limited" To "Century Business Media Limited" | U51505BR1999PLC009001 | Companies Act, 2013 | Registrar of Companies, Central Processing Centre | 16-09-2024 | Perpetual |

**III. TAX RELATED APPROVALS**

| Sr. No. | Nature of Registration/ License | Registration/ License No. | Applicable Laws | Issuing Authority | Date of Issue/ Renewal | Date of Expiry |
|---|---|---|---|---|---|---|
| 1. | Permanent Account Number (PAN) | AABCC4111G | Income Tax Act, 1961 | Commissioner of Income Tax | September 25, 2024 | Valid till Cancelled |
| 2. | Tax Deduction and Collection Account Number (TAN)* | PTNC00143D | Income Tax Act, 1961 | Income Tax Department | October 05, 2024 | Valid till Cancelled |
| 3. | GST Registration Certificate | 10AABCC4111G1ZM | Central Goods and Services Tax Act, 2017 & Bihar Goods and Services Tax Act, 2017 | Government of India | October 03, 2024 | Valid till Cancelled |
| 4. | Professional Tax Payer Enrolment Certificate | 192181818615 | The West Bengal Tax on Professions, Trades, Callings and Employments Rules, 1979 | Kolkata East Range, Govt. of West Bengal | September 23, 2024 | April 30, 2027 |
| 5. | Professional Tax Certificate of Registration (RC) | 193000814443 | The West Bengal Tax on Professions, Trades, Callings and Employments Rules, 1979 | Kolkata East Range, Govt. of West Bengal | April 2025 | Valid till Cancelled |
| 6. | Professional Tax Certificate of Registration (RC) | 10PTNC00143DR | The Bihar on Professions, Trades, Callings and Employments Act,2011 | Joint Commissioner of commercial Taxes Patna Central Circle 1 | August 07, 2025 | Valid till Cancelled |

**IV. BUSINESS OPERATION RELATED APPROVALS**

| Sr. No. | Nature of Registration/ License | Registration/ License No. | Applicable Laws | Issuing Authority | Date of Issue | Date of Expiry |
|---|---|---|---|---|---|---|
| 1. | Udhyog Aadhar Registration Certificate (Small scale) | UDYAM-BR-26-0123350 | Micro, Small and Medium Enterprises Development Act, 2006 | Ministry of Micro, Small and Medium Enterprises | April 27, 2024 | Valid till Cancelled |

**V. LABOUR RELATED APPROVALS**

| Sr. No. | Nature of Registration/ License | Registration/ License No. | Applicable Laws | Issuing Authority | Date of Issue | Date of Expiry |
|---|---|---|---|---|---|---|
| 1. | Employees' Provident Funds Registration (EPF) | BRPAT1730053000 | Employees' Provident Funds and Miscellaneous Provisions Act, 1952 | Employees' Provident Fund Organisation, Govt. of India | May 19, 2018 | Valid till Cancelled |
| 2. | Employees' State Insurance Corporation (ESIC) | 42001584350001099 | Employees' State Insurance Act, 1948 | Employees' State Insurance Corporation, Patna, Bihar | June 30, 2018 | Valid till Cancelled |
| 3. | Labour License | P.T./ / CLR/ 2025/00118 | Contract Labour (Regulation and Abolition) Act, 1970 | Office of the Licensing Officer Government of Bihar | December 12, 2025 | December 11, 2026 |
| 4. | Shops and Establishment Certificate of Registration (Bihar) | P.T./ TBSE_REG/ 2024/06876 | Bihar Shops and Establishment Act, 1953 | Labour Resources Department Government of Bihar | October 28, 2024 | Perpetual |
| 5. | Shops and Establishment Certificate of Registration (West Bengal) | NP04661N2025015311 | West Bengal Shops and Establishment Act, 1963 | Registering authority, Shops & Establishment | September 04,2025 | Perpetual |
| 6. | Trade License | TIN 1115017624250336 | Kolkata Municipal Corporation Act, 1980 | New Town Kolkata Development Authority | August 04, 2026 | March 31, 2027 |
| 7. | Shops and Establishment Certificate of Registration (Bihar) | TBSE_REG/2025/087675 | Bihar Shops and Establishment Act, 1953 | Labour Resources Department Government of Bihar | October 09, 2024 | Valid till Cancelled |
| 8. | Shops and Establishment Certificate of Registration (Bihar) (Godown and Workshop) | TBSE_REG/2025/087679 | Bihar Shops and Establishment Act, 1953 | Labour Resources Department Government of Bihar | October 09, 2024 | Valid till Cancelled |

**VI. THE DETAILS OF DOMAIN REGISTERED BY OUR COMPANY ARE:**

| S. No. | Domain Name and ID | Sponsoring Registrar and IANA ID | Creation Date | Expiry Date |
|---|---|---|---|---|
| 1. | Domain Name: centurymedia.in Domain ID: D414400000001017967-IN | GoDaddy.com, LLC | June 01, 2016 | June 01, 2029 |

## VII. INTELLECTUAL PROPERTY RELATED APPROVALS

| S. No. | Brand name/ Logo/ Trademark/ Copyright | Class | TM Category | Applicant | Trademark Number/ Application No./ Registration Certificate Number | Issuing Authority | Date of Application | Status |
|---|---|---|---|---|---|---|---|---|
| 1. | Century OOH Media Assets & Solutions | 6584414** | 35 | DEVICE | 21/08/2024 | Registrar of Trademark | NA | Objected |

***Note- Applied in the name of Century Business Media Private Limited*

## VIII. APPLICATIONS MADE BY OUR COMPANY, PENDING FOR APPROVAL: NIL

## IX. MATERIAL LICENSES/ APPROVALS FOR WHICH THE COMPANY IS YET TO APPLY

1. Our Company is yet to apply for registration for Change in the Name after conversion of Public Limited under the Trademark application filed with Trademark Registry under the Trademark Act, 1999.

## OUR GROUP COMPANY

In accordance with the provisions of the SEBI (ICDR) Regulations, 2018, read along with SEBI ICDR (Amendment) Regulations, 2025, for the purpose of identification of Group Company, our Company has considered (i) such companies (other than promoter(s) and subsidiary/subsidiaries) with which there were related party transactions, during the period for which Restated Financial Statements is disclosed, as covered under the applicable accounting standards, and (ii) any other companies which are considered material by the board.

In respect of point (ii) above, our Board, in its meeting held on August 14, 2026, has considered and adopted a policy of materiality for the identification of companies that shall be considered material and disclosed as a 'group company' in this Prospectus. In terms of such materiality policy, if such company fulfills both the below mentioned conditions: -

a. the companies with which there were related party transactions (in accordance with AS-18), as disclosed in the Restated Financial Statements (**"Restated Financial Statements"**); or

b. if such company fulfills both the below mentioned conditions: -
   i. such company that forms part of the Promoter Group of our Company in terms of Regulation 2(1)(pp) of the SEBI (ICDR) Regulation; and
   ii. the Companies who entered into one or more transactions with such company in preceding fiscal or audit period as the case may be exceeding 10.00% of total revenue of the Company as per Restated Financial Statements.

Except as stated based on the parameters outlined above, as on the date of this Prospectus, there are no company/ entity falling under definition of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 which are to be identified as group companies/entities (**"Group Companies"**).

The Group Companies of our Company are as follows:

1. Century Ventures Private Limited
2. Airport Advertising & Media Private Limited
3. Airport Advertising (Agartala) Private Limited
4. Bigspace Media Private Limited
5. Raunak Vatika Private Limited
6. Raunak Agri Farm Products Private Limited

**Details of our Group Companies:**

**1. Century Ventures Private Limited ("CVPL")**

Century Ventures Private Limited was incorporated on January 12, 2000 as a Private Limited Company under the Companies Act, 1956 pursuant to a certificate of incorporation issued by the Registrar of Companies, Bihar. The Company is engaged in the business of advertising, including outdoor media, hoardings, rental of hoarding spaces, flex printing, and other related activities.

| | |
|---|---|
| **CIN** | U72900BR2000PTC009112 |
| **PAN** | AABCC4110H |
| **Registered Office** | 108, Emarat Firdaus, Exhibition Road, Patna, Bihar, India, 800001 |

**2. Airport Advertising & Media Private Limited ("AAMPL")**

Airport Advertising & Media Private Limited was incorporated on April 26, 2017 as a Private Limited Company under the Companies Act, 2013 pursuant to a certificate of incorporation issued by the Registrar of Companies, Central Registration Centre. The Company is engaged in advertising and media services, including through SPVs or joint ventures with public or private entities, for activities such as hoardings, lighting, and promotion within Patna Airport Estate, as per the policies of the Airport Authority of India or other government bodies.

| | |
|---|---|
| **CIN** | U74999BR2017PTC034437 |
| **PAN** | AAPCA5044C |
| **Registered Office** | 108, Emarat Firdaus, Exhibition Road, Patna, Bihar, India, 800001 |

**3. Airport Advertising (Agartala) Private Limited ("AAAPL")**

Airport Advertising (Agartala) Private Limited was incorporated May 03, 2017 as a Private Limited Company under the Companies Act, 2013 pursuant to a certificate of incorporation issued by the Registrar of Companies, Central Registration Centre. The Company is engaged in advertising and media services, including through SPVs or joint ventures with public or private entities, to undertake activities such as hoardings, lighting, and promotional services within the Agartala Airport Estate, in line with the policies of the Airport Authority of India or other government bodies.

| | |
|---|---|
| **CIN** | U74999BR2017PTC034502 |
| **PAN** | AAPCA5351G |
| **Registered Office** | 108, Emarat Firdaus, Exhibition Road, Patna, Bihar, India, 800001 |

**4. Bigspace Media Private Limited ("BMPL")**

Bigspace Media Private Limited was incorporated on May 11, 2016 as a Private Limited Company under the Companies Act, 2013 pursuant to a certificate of incorporation issued by the Registrar of Companies, Central Registration Centre. The Company is engaged in the business of advertising, including outdoor media, acting as media agents, installing and renting out hoardings, and undertaking other related activities.

| | |
|---|---|
| **CIN** | U74999WB2016PTC215716 |
| **PAN** | AAGCB7304K |
| **Registered Office** | Office No- 204, Abacus, Plot No IIE/23, Action Area-IIE, New Town, North 24 Parganas, West Bengal, India, 700156 |

**5. Raunak Vatika Private Limited ("RVPL")**

Raunak Vatika Private Limited was incorporated on April 21, 2008 as a Private Limited Company under the Companies Act, 19562013 pursuant to a certificate of incorporation issued by the Registrar of Companies, Bihar and Jharkhand. The Company is engaged in the business of Contractors, Engineers, Builders, Developers, Consulting Engineers, Architects and designers, Fabrication Engineers, Moulders, Mechanical Engineers, Civil Engineers and electrical Engineers and undertaking other related activities.

| | |
|---|---|
| **CIN** | U45202BR2008PTC013577 |
| **PAN** | AADCR9925K |
| **Registered Office** | Flat No-602, Raunak Village Apartments, West Of Rps Engineering College, Maurya, Path, Patna, Bihar, India, 801503 |

**6. Raunak Agri Farm Products Private Limited ("RAFPL")**

Raunak Agri Farm Products Private Limited was incorporated on July 02, 2012 as a Private Limited Company under the Companies Act, 1956 pursuant to a certificate of incorporation issued by the Registrar of Companies, Bihar. The Company is engaged in the business of manufacturing, trading, import and export of Paddy, Rice, Rice Barn, Rice Bran oil, and Business of setting and running of Rice-Mills, including processing of paddy for obtaining Rice, Bran, Rice Bran Oil and Broken Rice and other by-products.

| | |
|---|---|
| **CIN** | U15132BR2012PTC018899 |
| **PAN** | AAGCR2237K |
| **Registered Office** | 5th Floor, Raunak Garden Apartments Behind Hitech Hospital, Balaji Nagar, Near Saguna, Patna, Bihar, India, 801503 |

**Financial Information**

In accordance with the SEBI ICDR Regulations, details of reserves (excluding revaluation reserves), sales, profit after tax, earnings per share, basis/ diluted earnings per share and Net Asset Value, derived from the latest audited financial statements of our group companies are available on the website of our company at www.centurymedia.in .

It is clarified that such details available on our group companies' websites do not form a part of this Prospectus. Anyone placing reliance on any other source of information, including our Group Companies' website, as mentioned above, would be doing so at their own risk.

**Litigation**

Other than as disclosed in "***Outstanding Litigations and Material Developments***" on page 206 of this Prospectus, our Group Companies are not a party to any litigation which may have material impact on our Company

**Other Confirmations:**

a) None of our Group Company is listed on any stock exchange nor any of the Group Company has made any public and/or rights issue of securities in the preceding three years.

b) None of the above-mentioned Group Companies is in defaults in meeting any Statutory/bank/institutional dues and no proceedings have been initiated for economic offences against any of the Group Companies.

c) None of the above-mentioned Group Companies is a sick company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1985 or is under winding up/insolvency proceedings.

d) Our Group Companies has not been debarred from accessing the capital market for any reasons by the SEBI or any other authorities.

e) Our Group Companies has not been identified as a Wilful Defaulter or fraudulent borrower.

f) None of our Group Companies hold any Equity Shares, warrants/convertible securities in our Company as of the date of this Prospectus.

**Common pursuits among Group Companies**

All of our Group Companies except Raunak Vatika Private Limited and Raunak Agri Farm Products Private Limited are engaged in the similar line of business with that of our Company. However, we have entered into a Non- compete Agreement with our group companies dated August 25, 2025, where they have identified their respective areas of operations/location and agreed not to carry business operations and compete in their respective areas. Thus, we believe that there is no conflict of interest with such Group Companies.

**Nature and extent of interest of our Group Companies**

a) **Interest in the promotion of our Companies**

Except as disclosed in this Prospectus, none of our Group Companies have any interest in the promotion of our Company.

b) **Interest in the property acquired or proposed to be acquired by the Company**

Except as mentioned in the chapter titled ***"Our Business"*** under the heading ***"Our Properties"*** beginning on page 103 of this Prospectus. none of our Group Companies are interested, directly or indirectly, in the properties acquired by our Company in the preceding three years or proposed to be acquired by our Company.

c) **Interest in transactions for acquisition of land, construction of building, or supply of machinery**

None of our Group Companies are interested, directly or indirectly, in any transactions for acquisition of land, construction of building, supply of machinery, with our Company.

**Related business transactions between our Company & Group Company and their significance on the financial performance of our Company**

Except as disclosed in the section "***Financial Information of the Company –Related Party Transactions***" on page 181 of this Prospectus, there are no related business transactions of our Company with its Group Companies and significance of the same on the financial performance of our Company.

**Business interest of our Group Companies in our Company**

Except as disclosed in the section ***"Financial Information of the Company –Related Party Transactions"*** on page 181 of this Prospectus, the group company don't have any interest in the business of our Company or interest of any other nature as on the date of this Prospectus.

**Undertaking / Confirmations by our Group Companies**

None of our Promoters or Promoter Group or Group Companies or person in control of our Company has been

i. Prohibited from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority; or

ii. Refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad

None of our Promoters, person in control of our Company or have ever been a Promoter, Director or person in control of any other Company which is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority.

Further, neither our Promoters, the relatives of our individual Promoters (as defined under the Companies Act) nor our Group Companies /Promoter Group entities have been declared as a willful defaulter or economic offender by the RBI or any other government authority and there are no violations of securities laws committed by them or any entity they are connected with in the past and no proceedings for violation of securities laws are pending against them.

*The information as required by the SEBI (ICDR) Regulations with regards to the Group Company, are also available on the website of our company i.e. www.centurymedia.in .*

## OTHER REGULATORY AND STATUTORY APPROVALS

### AUTHORITY FOR THE ISSUE

***Corporate Approvals***

The Board of Directors has, pursuant to a resolution passed at its meeting held on July 17, 2025 authorized the Issue, subject to the approval of the shareholders of the Company under Section 62(1)(c) and all other applicable provisions of the Companies Act, 2013.

The shareholders of the Company have, pursuant to a special resolution passed in Extra Ordinary General Meeting held on July 22, 2025, authorized the Issue under Section 62(1)(c) and all other applicable provisions of the Companies Act, 2013.

**In-principal listing Approval**

Our Company has obtained an In-Principle Approval from SME Platform of BSE (BSE SME) for using its name in the Red Herring Prospectus/ Prospectus pursuant to an approval letter dated November 27, 2025 for listing our shares. BSE is the Designated Stock Exchange.

**Prohibition by the Securities and Exchange Board of India ("SEBI") OR Governmental Authorities**.

We confirm that our Company, Promoters, Promoter Group or Directors are not prohibited from accessing or operating in the capital markets and are not debarred from buying, selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any jurisdiction or any other authority/court. Further, there has been no violation of any securities law committed by any of them in the past and no such proceedings are currently pending against any of them.

- The listing of any securities of our Company has never been refused by any of the Stock Exchanges in India.
- None of our Directors are associated with the securities market and there has been no action taken by the SEBI against the Directors or any other entity with which our Directors are associated as Promoter or Director.

**Prohibition by the Reserve Bank of India ("RBI")**

Neither our Company, nor Promoters, nor Promoter Group, nor any of our Directors or the person(s) in control of our Company have been identified as a wilful defaulter or fraudulent borrowers by the RBI or other governmental authority and there has been no violation of any securities law committed by any of them in the past and no such proceedings are pending against any of them except as details provided under chapter titled "***Outstanding Litigations and Material Developments***" beginning on page 206 of this Prospectus.

Neither our Company, nor our Promoters, nor the relatives (as defined under the Companies Act) of our Promoters, nor Group Companies/Entities have been identified as wilful defaulters or Fraudulent Borrowers by the RBI or any other governmental authority.

### PROHIBITION BY SECURITIES MARKET REGULATIONS

Our Company, our Promoters, our Directors and our Promoter's Group, person(s) in control of the promoters or issuer, have not been prohibited from accessing the capital market or debarred from buying, selling, or dealing in securities under any order or direction passed by the Board or any securities market regulators in any other jurisdiction or any other authority/court.

### COMPLIANCE WITH THE COMPANIES (SIGNIFICANT BENEFICIAL OWNERSHIP) RULES, 2018

Our Company, Directors, Promoter and Promoter Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 to the extent applicable to each of them as on the date of the Prospectus.

**Confirmations**

Our Company confirms that it is not ineligible to make the Issue in terms of Regulation 228 of the SEBI ICDR Regulations. The details of our compliance with Regulation 228 of the SEBI ICDR Regulations are as follows:

i. Neither our company, nor any of its promoters, promoter group or directors are debarred from accessing the capital market by the Board.

ii. Neither our promoters, nor any directors of our company are a promoter or director of any other company which is debarred from accessing the capital market by the Board.

iii. Neither our Company, nor our Promoters or our directors, is a Willful Defaulter or a fraudulent borrower.

iv. Neither our Promoters nor any of our directors is declared as Fugitive Economic Offender.

v. There are no outstanding convertible securities or any other right which would entitle any person with any option to receive equity shares of the issuer.

**ELIGIBILITY FOR THE ISSUE**

Our Company has complied with the conditions of Regulation 230 of SEBI (ICDR) Regulations, 2018 for this Issue.

Our Company is an "Unlisted Issuer" in terms of the SEBI (ICDR) Regulations; and this Offer is an "Initial Public Offer" in terms of the SEBI (ICDR) Regulations.

Our Company is eligible for the Issue in accordance with Regulation 229(1) and other provisions of Chapter IX of the SEBI (ICDR) Regulations, we are an Issuer whose post Offer paid up capital is more than 10 crores but less or equal to 25 crore rupee and we may hence Issue Equity Shares to the public and propose to list the same on the Small and Medium Enterprise Exchange {in this case being the "SME Platform of BSE (BSE SME)".

**In terms of Regulation 229(3) of the SEBI ICDR Regulations, we confirm that we have fulfilled the eligibility criteria for SME Platform of BSE Limited, which are as follows:**

(a) Our Company was originally incorporated as a Private Limited Company under the name "Century Business Private Limited" on September 23, 1999 bearing Registration No. 009001 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Bihar. Consequently, pursuant to Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on January 08, 2024, our company has changed its name from "Century Business Private Limited" to "Century Business Media Private Limited" vide a fresh Certificate of Incorporation consequent upon change of name dated February 08, 2024 issued by the Registrar of Companies, Patna. Further, pursuant to Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on June 28, 2024 our company was converted into a Public Limited Company and consequently the name of our Company from "Century Business Media Private Limited" to "Century Business Media Limited" vide a fresh Certificate of Incorporation dated September 16, 2024 issued by the Registrar of Companies, Central Registration Centre. Our Company's Corporate Identification Number is U73100BR1999PLC009001.

(b) As on the date of this Prospectus, the Company has a Paid-up Capital of ₹644.93 Lakhs comprising 64,49,280 Equity shares and the Post Issue Paid up Capital (face value) of the company will be ₹876.12 Lakh comprising 87,61,280 Equity Shares, which is less than ₹25 Crores.

(c) The Company has a track record of at least 3 years as on the date of filling Draft offer Document/offer document.

(d) the Company has net tangible assets of ₹ 1802.20 Lakhs as on March 31, 2026 respectively which is more than ₹ 300 lakhs (Rs. 3 Crore).

(e) The Company confirms that it has operating profits (earnings before interest, depreciation and tax) from operations for at least 2 financial years out of preceding three financial years and its net worth as on, March 31, 2026, March 31, 2025 and March 31, 2024 and is positive.

***(Amount in ₹ Lakhs)***

| Particulars | Standalone | Consolidated | |
|---|---|---|---|
| | March 31,2026 | March 31, 2025 | March 31, 2024 |
| EBITDA | 857.62 | 717.66 | 558.38 |
| Net worth | 1802.20 | 1246.65 | 775.85 |

(f) The Leverage ratio (Total Debts to Equity) of the Company as on March 31, 2026 was 0.44:1 which is less than the limit of 3:1. The working is given below:

***(Amount in ₹ Lakhs)***

| Particulars | March 31, 2026 |
|---|---|
| Long Term Borrowings | 538.97 |
| Short Term Borrowings | 256.60 |
| **Total Debt (A)** | **795.57** |
| Paid-up Share Capital | 644.93 |

| | |
|---|---|
| Reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account | 1157.27 |
| **Net worth (B)** | **1802.20** |
| Debt-Equity Ratio (A / B) | 0.44 |

(g) In case of name change within the last one year, at least 50% of the revenue calculated on a restated and basis for the preceding 1 full financial year has been earned by our Company from the activity indicated by our new name: **Not Applicable**

(h) In case of the Company, which had been a proprietorship or a partnership firm or a limited liability partnership before conversion to a company or body corporate, such issuer may make an initial public offer only if the issuer company has been in existence for at least one full financial year before filing of offer document: **Not Applicable**

(i) In cases where there is a complete change of promoter of the Company or there are new promoter(s) of the issuer who have acquired more than fifty per cent of the shareholding of the issuer, the issuer shall file offer document only after a period of one year from the date of such final change(s): **Not Applicable**

(j) There has been no regulatory action of suspension of trading against the promoter(s) or companies promoted by the promoters by any stock Exchange having nationwide trading terminals. None of our Promoter(s) or directors have been promoter(s) or directors (other than independent directors) of compulsory delisted companies by the Exchange. Accordingly, there is no applicability of compulsory delisting is attracted and none of our Promoter(s) or directors have been promoter(s) or directors (other than independent directors) of companies that are suspended from trading on account of non-compliance. Further, none of our directors are disqualified/ debarred by any of the Regulatory Authority.

(k) There are no pending defaults in respect of payment of interest and/or principal to the debenture/ bond/ fixed deposit holders by our Company, promoters/ promoting company(ies), Subsidiary Companies.

(l) The Company confirms that there is no material regulatory or disciplinary action by a stock exchange or regulatory authority in the past one year in respect of promoter, Group Companies, companies promoted by the promoter of the Company;

(m) The net worth computation is computed as per the definition given in SEBI ICDR Regulations.

(n) The Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR) or no proceedings have been admitted under Insolvency and Bankruptcy Code against the issuer and Promoting companies;

(o) Our Company has not been referred to the National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016.

(p) None of the Directors of our Company have been categorized as a Wilful Defaulter or fraudulent borrowers.

(q) There is no winding up petition against the Company that has been admitted by the Court or a liquidator has not been appointed of competent Jurisdiction against the Company.

(r) No material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against the company

(s) The directors of the issuer are not associated with the securities market in any manner, and there is no outstanding action against them initiated by the Board in the past five years.

(t) There has been no change in the promoter(s) having significant change in control over the affairs of the Company in the one year preceding the date of filing application to SME Platform of BSE ("BSE SME").

(u) The composition of the board is in compliance with the requirements of Companies Act, 2013 at the time of in-principle approval.

(v) There are no litigations record against the applicant, promoters/promoting company(ies), group companies, companies & promoted by the promoters/promoting company(ies) except as stated in the section titled "***Outstanding Litigation and Material Developments***" of the Prospectus.

(w) There are no criminal cases/investigation/offences filed against the director of the company except as stated in the section titled "***Outstanding Litigation and Material Developments***" of the Prospectus.

(x) None of the Issues managed by BRLM are returned by BSE in last six months from the date of this Prospectus.

(y) 100% of the Promoter's shareholding in the Company is in Dematerialised form.

(z) Our Company has a website i.e. https://centurymedia.in/

We further confirm that we comply with all the above requirements/ conditions so as to be eligible to be listed on the SME Platform of BSE.

**In terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, we confirm that:**

1. In accordance with regulation 260 of the SEBI ICDR Regulations, this Issue is 100% underwritten by the BRLM in compliance of Regulations 260(1) and 260(2) of the SEBI (ICDR) Regulations, 2018. For details pertaining to underwriting by BRLM, please refer to Section titled "***General Information***" beginning on page 52 of this Prospectus.

2. In accordance with Regulation 261(1) of the SEBI (ICDR) Regulations, we hereby confirm that we will enter into an agreement with the Book Running Lead Manager and with Market Maker to ensure compulsory Market Making for a minimum period of three (3) years from the date of listing of Equity Shares on the SME Platform of BSE (**"BSE SME"**). For further details of the arrangement of market making please refer to section titled ***"General Information- Details of the Market Making Arrangements for this Issue"*** beginning on page 57 of this Prospectus.

3. In accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, 2018, we shall ensure that the total number of proposed allotees in the Offer is greater than or equal to two hundred (200), otherwise, the entire application money will be refunded forthwith. If such money is not repaid within four days from the date our company becomes liable to repay it, then our company and every officer in default shall, on and from expiry of eight days, be liable to repay such application money, with interest at rate of fifteen per cent per annum and within such time as disclosed in the Offer document and BRLM shall ensure the same.

4. Further, in terms of Regulation 246 (4) of the SEBI (ICDR) Regulations, 2018 the prospectus will be displayed from the date of filling in terms of sub-regulation (1) on the website of the SEBI, the Book Running Lead Manager and the BSE SME.

5. In terms of Regulation 246(5) of the SEBI (ICDR) Regulations, we shall ensure that our Book Running Lead Manager submits a copy of the Prospectus along with a Due Diligence Certificate including additional confirmations as required to SEBI at the time of filing the Prospectus with Stock Exchange and the Registrar of Companies. However, as per Regulation 246 (2) of the SEBI (ICDR) Regulations, 2018, the SEBI shall not issue any observation on the offer document.

6. In accordance with Regulation 228(a) of the SEBI (ICDR) Regulations, our Company, its promoters, promoter group or directors are not debarred from accessing the capital markets by the Board;

7. In accordance with Regulation 228(b) of the SEBI (ICDR) Regulations, the companies with which our promoters or directors are associated as a promoter or director are not debarred from accessing the capital markets by the Board;

8. In accordance with Regulation 228(c) of the SEBI (ICDR) Regulations, Neither the issuer nor any of its promoter or directors is a wilful defaulter or a fraudulent borrower.

9. In accordance with Regulation 228(d) of the SEBI (ICDR) Regulations, None of the Issuer's promoter or directors is a fugitive economic offender.

10. In accordance with Regulation 228(e) of the SEBI (ICDR) Regulations there are no any outstanding convertible securities or any other right which would entitle any person with any option to receive equity shares of the issuer.

11. In accordance with Regulation 230(1)(a) of the SEBI (ICDR) Regulations, Application is being made to SME Platform of BSE ("BSE SME") is the Designated Stock Exchange.

12. In accordance with Regulation 230(1)(b) of the SEBI (ICDR) Regulations, our Company has entered into agreement with depositories for dematerialisation of specified securities already issued and proposed to be issued.

13. In accordance with Regulation 230(1)(c) of the SEBI (ICDR) Regulations, all the present Equity share Capital is fully Paid-up.

14. In accordance with Regulation 230(1)(d) of the SEBI (ICDR) Regulations, all the specified securities held by the promoters is already in dematerialised form.

We confirm that there is no material clause of Article of Association that has been left out from disclosure having bearing on the IPO.

We further confirm that we shall be complying with all the other requirements as laid down for such an Offer under Chapter IX of SEBI (ICDR) Regulations, 2018 as amended from time to time and Subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

1. Our Company has facilitated trading in demat securities and has entered into an agreement with both the depositories. Our Company has entered into an agreement with Central Depositary Services Limited (CDSL) dated September 27, 2024 and National Securities Depository Limited (NSDL) dated September 27, 2024 for dematerialization of its Equity Shares already issued and proposed to be issued.

2. Our Company has a website i.e. https://centurymedia.in/

3. The Equity Shares of our Company held by our Promoter are in dematerialised form; and

4. All the Equity Shares are fully paid-up and there are no partly paid-up Equity Shares as on the date of filing of this Prospectus.

5. There has been no change in the promoter(s) having significant change in control over the affairs of the Company in the one year preceding the date of filing application to SME Platform of BSE ("BSE SME").

**DISCLAIMER CLAUSE OF SEBI**

**IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF DRAFT OFFER DOCUMENT/ OFFER DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT OFFER DOCUMENT/ OFFER DOCUMENT. THE BOOK RUNNING LEAD MANAGER, HEM SECURITIES LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE DRAFT OFFER DOCUMENT/ OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.**

**IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE DRAFT OFFER DOCUMENT/ OFFER DOCUMENT, THE BOOK RUNNING LEAD MANAGER, HEM SECURITIES LIMITED IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE BOOK RUNNING LEAD MANAGER, HEM SECURITIES LIMITED, HAS FURNISHED TO SEBI A DUE DILIGENCE CERTIFICATE DATED SEPTEMBER 05, 2025. IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.**

**THE FILING OF THIS PROSPECTUS DOES NOT, HOWEVER, ABSOLVE OUR COMPANY FROM ANY LIABILITIES UNDER THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY AND/ OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP AT ANY POINT OF TIME, WITH THE BOOK RUNNING LEAD MANAGER ANY IRREGULARITIES OR LAPSES IN THE DRAFT OFFER DOCUMENT/ OFFER DOCUMENT.**

All legal requirements pertaining to the Issue will be complied with at the time of filing of the Prospectus/ Prospectus with the Registrar of Companies, Patna in terms of sections 26, 30, 32 and 33 of the Companies Act, 2013.

**Statement on Price Information of Past Issues handled by Hem Securities Limited:**

| Sr. No. | Issue name | Issue size (₹ in Cr.) | Issue Price (₹) | Listing date | Opening Price on listing date | +/-% change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing | +/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing | +/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing |
|---|---|---|---|---|---|---|---|---|
| **SME IPO's** | | | | | | | | |
| 1. | Kasturi Metal Composite Limited | 17.61 | 64.00 | February 03, 2026 | 64.00 | -6.03% [-5.52%] | 0.00% [-8.15%] | -6.25% [-6.81%] |
| 2. | Vivid Electromech Limited | 130.54 | 555.00 | April 07, 2026 | 565.00 | 30.74% [5.22%] | 118.02% [4.96%] | N.A. |
| 3. | Adisoft Technologies Limited | 74.10 | 172.00 | April 30, 2026 | 205.00 | 31.60% [-1.87%] | 0.52% [-0.05%] | N.A. |
| 4. | Q-Line Biotech Limited | 214.48 | 343.00 | May 29, 2026 | 452.00 | 59.33% [2.16%] | 56.55% [2.80%] | N.A. |
| 5. | Clay Craft India Limited | 110.11 | 203.00 | June 24, 2026 | 211.00 | -19.14% [-0.63%] | N.A. | N.A. |
| 6. | Poojaa Precision Engg. Limited | 159.83 | 301.00 | August 04, 2026 | 470.00 | 104.52% [-2.37%] | N.A. | N.A. |
| 7. | Anawil Wire and Engineering Limited | 177.81 | 270.00 | August 10, 2026 | 329.65 | 44.37% [-3.86%] | N.A. | N.A. |
| 8. | Credent Connect N Care Limited | 93.90 | 189.00 | August 20, 2026 | 359.10 | N.A. | N.A. | N.A. |
| 9. | Phychem Technologies Limited | 14.58 | 54.00 | September 07, 2026 | 56.00 | N.A. | N.A. | N.A. |
| 10. | Qualiance International Limited | 45.11 | 127.00 | September 11, 2026 | 224.90 | N.A. | N.A. | N.A. |

*Source: Price Information www.bseindia.com & www.nseindia.com, Issue Information from respective Prospectus.*

1) *The scrip of Vivid Electromech Limited, Adisoft Technologies Limited, Q-Line Biotech Limited have not completed its 180th day from the date of listing; Clay Craft India Limited, Poojaa Precision Engg. Limited, Anawil Wire and Engineering Limited have not completed its 90th day from the date of listing; Credent Connect N Care Limited, Phychem Technologies Limited and Qualiance International Limited have not completed its 30th day from the date of listing.*

**Summary statement of Disclosure:**

| Financial Year | Total no. of IPOs | Total amount of funds raised (₹ Cr.) | No. of IPOs trading at discount- 30th calendar days from listing | | | No. of IPOs trading at Premium- 30th calendar days from listing | | | No. of IPOs trading at discount- 180th calendar days from listing | | | No. of IPOs trading at Premium- 180th calendar days from listing | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Over 50% | Between 25-50% | Less than 25% | Over 50% | Between 25-50% | Less than 25% | Over 50% | Between 25-50% | Less than 25% | Over 50% | Between 25-50% | Less than 25% |
| 2024-25 | 26(1) | 2,152.13 | - | 1 | 5 | 11 | 2 | 7 | - | 5 | 2 | 11 | 2 | 6 |
| 2025-26 | 16(2) | 1,144.12 | - | - | 5 | 4 | 2 | 5 | - | 3 | 4 | 5 | 2 | 2 |
| 2026-27 | 9(3) | 1,020.46 | - | - | 1 | 2 | 3 | - | - | - | - | - | - | - |

1) *The scrip of Aspire & Innovative Advertising Limited was listed on April 03, 2024, Blue Pebble Limited was listed on April 03, 2024, Amkay Products Limited was listed on May 08, 2024, TGIF Agribusiness Limited was listed on May 15, 2024, Energy-Mission Machineries (India) Limited was listed on May 16, 2024, Aztec Fluids & Machinery Limited was listed on May 17, 2024, Premier Roadlines Limited was listed on May 17, 2024, Vilas Transcore Limited was listed on June 03, 2024, Aimtron Electronics Limited was listed on June 06, 2024; Ganesh Green Bharat Limited was listed on July 12, 2024; Chetana Education Limited was listed on July 31, 2024, Aprameya Engineering Limited was listed on August 01, 2024, Sunlite Recycling Industries Limited was listed on August 20, 2024, Aeron Composite Limited was listed on September 04, 2024, Namo eWaste Management Limited was listed on September 11, 2024, My Mudra Fincorp Limited was listed on September 12, 2024, Vision Infra Equipment Solutions Limited was listed on September 13, 2024, Shubhshree Biofuels Energy Limited was listed on September 16, 2024, Wol 3D India Limited was listed on September 30, 2024, Manba Finance Limited was listed on September 30, 2024, Unilex Colours and Chemicals Limited was listed*

*on October 03, 2024, Sahasra Electronic Solutions Limited was listed on October 04, 2024, Forge Auto International Limited was listed on October 04, 2024, Danish Power Limited was listed on October 29, 2024, Enviro Infra Engineers Limited was listed on November 29, 2024 and Readymix Construction Machinery Limited was listed on February 13, 2025.*

2) *The scrip of Tankup Engineers Limited was listed on April 30, 2025, Unified Data- Tech Solutions Limited was listed on May 29, 2025, Monolithisch India Limited was listed on June 19, 2025, Safe Enterprises Retail Fixtures Limited was listed on June 27, 2025, Shri Hare-Krishna Sponge Iron Limited was listed on July 01, 2025, PRO FX Tech Limited was listed on July 03, 2025, Meta Infotech Limited was listed on July 11, 2025, Takyon Networks Limited was listed on August 06, 2025, Ecoline Exim Limited was listed on September 30 ,2025, Systematic Industries Limited was listed on October 01, 2025, Ameenji Rubber Limited was listed on October 06, 2025, Zelio E-Mobility Limited was listed on October 08, 2025, Dhara Rail Projects Limited was listed on December 31, 2025, Bai-Kakaji Polymers Limited was listed on December 31, 2025, E to E Transportation Infrastructure Limited was listed on January 02, 2026 and Kasturi Metal Composite Limited was listed on February 03, 2026.*

3) *The scrip of Vivid Electromech Limited was listed on April 07, 2026, Adisoft Technologies Limited was listed on April 30, 2026, Q-Line Biotech Limited was listed on May 29, 2026, Clay Craft India Limited was listed on June 24, 2026, Poojaa Precision Engg. Limited was listed on August 04, 2026, Anawil Wire and Engineering Limited was listed on August 10, 2026, Credent Connect N Care Limited was listed on August 20, 2026, Phychem Technologies Limited was listed on September 07, 2026 and Qualiance International Limited was listed on September 11, 2026.*

**Note:**

a) Based on date of listing.
b) NIFTY 50 and BSE SENSEX have been considered as the benchmark index.
c) Price on NSE or BSE is considered for all of the above calculations as per the designated stock exchange disclosed by the respective issuer at the time of the issue, as applicable.
d) In case the 30$^{th}$ /90$^{th}$ /180$^{th}$ calendar day is a holiday or scrips are not traded, then data from previous trading day has been considered.
e) N.A. – Period not completed.
f) As per SEBI Circular No. CIR/CFD/DIL/7/2015 dated October 30, 2015, the above table should reflect max. 10 issues (initial public offerings) managed by the Book Running Lead Manager. Hence, disclosures is restricted to last 10 equity issues handled by Book Running Lead Manager.

**Track Record of past issues handled by Hem Securities Limited:**

For details regarding track record of Book Running Lead Manager to the Issue as specified in the Circular reference no. CIR/MIRSD/1/2012 dated January 10, 2012 issued by the SEBI, please refer the website of the Book Running Lead Manager at www.hemsecurities.com.

**DISCLAIMER FROM OUR COMPANY, OUR DIRECTORS AND THE BOOK RUNNING LEAD MANAGER**

Our Company, the Directors and the Book Running Lead Manager accept no responsibility for statements made otherwise than those contained in this Prospectus or, in case of the Company, in the advertisements or any other material issued by or at the instance of the Company and anyone placing reliance on any other source of information would be doing so at their own risk.

The Book Running Lead Manager accept no responsibility, save to the limited extent as provided in the Agreement entered between the Book Running Lead Manager, and our Company on August 08, 2025 and the Underwriting Agreement dated January 28, 2026 entered into between the Underwriter, and our Company and the Market Making Agreement dated January 28, 2026 entered into among the Market Maker and our Company. All information shall be made available by our Company, and the Book Running Lead Manager to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports, at collection centres or elsewhere.

The Book Running Lead Manager and their respective associates and affiliates may engage in transactions with, and perform services for, our Company, our Promoter Group, Group Companies, or our affiliates or associates in the ordinary course of business and have engaged, or may in future engage, in commercial banking and investment banking transactions with our Company, our Promoter Group, Group Companies, and our affiliates or associates for which they have received and may in future receive compensation.

**Note:**

Investors who apply in the Issue will be required to confirm and will be deemed to have represented to our Company, and the Underwriter and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company and will not offer, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company, the Underwriter and their respective Directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire the Equity Shares in the issue.

**DISCLAIMER IN RESPECT OF JURISDICTION**

This Issue is being made in India to persons resident in India (including Indian nationals resident in India who are majors, HUFs, companies, corporate bodies and societies registered under applicable laws in India and authorized to invest in shares, Indian mutual funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, cooperative banks (subject to RBI permission), or trusts under applicable trust law and who are authorized under their constitution to hold and invest in shares, public financial institutions as specified in Section 2(72) of the Companies Act, 2013, VCFs, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with a minimum corpus of ₹ 2,500.00 Lakhs and pension funds with a minimum corpus of ₹ 2,500.00 Lakhs, and permitted non-residents including FIIs, Eligible NRIs, multilateral and bilateral development financial institutions, FVCIs and eligible foreign investors, insurance funds set up and managed by army, navy or air force of the Union of India and insurance funds set up and managed by the Department of Posts, India provided that they are eligible under all applicable laws and regulations to hold Equity Shares of our Company. This Prospectus does not, however, constitute an offer to sell or an invitation to subscribe for Equity Shares offered hereby in any jurisdiction other than India to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this Prospectus comes is required to inform himself or herself about, and to observe, any such restrictions. Any dispute arising out of this Issue will be subject to jurisdiction of the competent court(s) in Bihar only.

No action has been, or will be, taken to permit a public offering in any jurisdiction where action would be required for that purpose. Accordingly, the Equity Shares represented hereby may not be offered or sold, directly or indirectly, and this Prospectus may not be distributed in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company from the date hereof or that the information contained herein is correct as of any time subsequent to this date.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

**DISCLAIMER CLAUSE OF THE SME PLATFORM OF BSE**

As required, a copy of this Offer Document has been submitted to BSE Limited (hereinafter referred to as **"BSE"**).

BSE has given vide its letter November 27, 2025 permission to the Issuer to use the Exchange's name in this Offer Document as one of the stock exchanges on which this Issuer 's securities are proposed to be listed. The Exchange has scrutinized draft offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer. It is to be distinctly understood that the aforesaid permission given by BSE should not in any way be deemed or construed that the offer document has been cleared or approved by BSE; nor does it in any manner:

i. warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; or
ii. warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; or
iii. take any responsibility for the financial or other soundness of this Issuer, its Promoter, its management or any scheme or project of this Issuer.
iv. Warrant, certify or endorse the validity, correctness or reasonableness of the price at which the equity shares are offered by the Company and investors are informed to take the decision to invest in the equity shares of the Company only after making their own independent enquiries, investigation and analysis. The price at which the equity shares are offered by the Company is determined by the Company in consultation with the Merchant Banker (s) to the issue and the Exchange has no role to play in the same and it should not for any reason be deemed or construed that the contents of this offer document have been cleared or approved by BSE. Every person who desires to apply for or otherwise acquire any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

BSE does not in any manner be liable for any direct, indirect, consequential or other losses or damages including loss of profits incurred by any investor or any third party that may arise from any reliance on this offer document or for the reliability,

accuracy, completeness, truthfulness or timeliness thereof. The Company has chosen the SME platform on its own initiative and at its own risk, and is responsible for complying with all local laws, rules, regulations, and other statutory or regulatory requirements stipulated by BSE/other regulatory authority. Any use of the SME platform and the related services are subject to Indian laws and Courts exclusively situated in Hyderabad.

**DISCLAIMER CLAUSE UNDER RULE 144A OF THE U.S. SECURITIES ACT**

The Equity Shares have not been, and will not be, registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulations under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

Accordingly, the Equity Shares will be offered and sold (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur.

Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transactions in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdictions where those offers and sales occur.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. Further, each applicant, wherever requires, agrees that such applicant will not sell or transfer any Equity Share or create any economic interest therein, including any offshore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

**FILING OF OFFER DOCUMENT WITH THE DESIGNATED STOCK EXCHANGE/ SEBI/ ROC**

The Red Herring Prospectus is being filed with BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001, Maharashtra, India.

The Draft Red Herring Prospectus will not be filed with SEBI, nor will SEBI issue any observation on the Offer Document in terms of Regulation 246(2) of SEBI (ICDR) Regulations, 2018. Pursuant to Regulation 246(5) of SEBI (ICDR) Regulations, 2018 and SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of Red Herring Prospectus/ Prospectus will be filed online through SEBI Intermediary Portal at https://siportal.sebi.gov.in.

A copy of the Red Herring Prospectus, along with the material contracts and documents required to be filed under Section 26 & 32 of the Companies Act, 2013 was filed to the RoC and a copy of the Prospectus to be filed under Section 26 of the Companies Act, 2013 will be filed to the RoC through the electronic portal at http://www.mca.gov.in.

**LISTING**

Application will be made to the SME Platform of BSE for obtaining permission to deal in and for an official quotation of our Equity Shares. BSE is the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue.

Our Company has received an In-Principle Approval letter dated November 27, 2025 from BSE for using its name in this offer document for listing our shares on the SME Platform of BSE.

BSE will be the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the offer. If the permission to deal in and for an official quotation of the Equity Shares on the SME Platform is not granted by BSE, our Company shall forthwith repay, all moneys received from the applicants in pursuance of the Prospectus. If such money is not repaid within the prescribed time, then our Company becomes liable to repay it, then our Company and every officer in default shall, shall be liable to repay such application money, with interest, as prescribed under the applicable law.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the BSE SME mentioned above are taken within Three (3) Working Days of the Issue Closing Date. If Equity Shares are not Allotted pursuant to the Issue within Three (3) Working Days from the Issue Closing Date or within such timeline as prescribed by the SEBI, our Company shall repay with interest all monies received from applicants, failing which interest shall be due to be paid to the applicants at the rate of 15% per annum for the delayed period Subject to applicable law.

**IMPERSONATION**

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

Any person who-

i. Makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or

ii. Makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or

iii. Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name,

Shall be liable to action under section 447 of the Companies, Act 2013

**CONSENTS**

Consents in writing of Our Directors, Our Promoters, Our Company Secretary & Compliance Officer, Chief Financial Officer, Our Statutory Auditor, Peer Review Auditor, Our Banker to the Company, Book Running Lead Manager, Registrar to the Issue, Legal Advisor to the Issue, Banker to the Issue/ Sponsor Bank, Syndicate Members, Underwriter to the Issue and Market Maker to the Issue to act in their respective capacities have been be obtained as required under section 26 and 32 of the Companies Act, 2013 and shall be filed along with a copy of the Prospectus/ Prospectus with the RoC, as required under Sections 32 of the Companies Act, 2013 and such consents have not been withdrawn up to the time of delivery of the Prospectus/ Prospectus for filing with the RoC.

In accordance with the Companies Act and the SEBI (ICDR) Regulations, M/s. Lodha Patel Wadhwa & Co**.**, Chartered Accountants (FRN: 006271C), Statutory Auditor of the Company has agreed to provide their written consent to the inclusion of their respective reports on Statement of Possible Tax Benefits relating to the possible tax benefits and Restated Financial Statements as included in this Prospectus/Prospectus in the form and context in which they appear therein and such consent and reports will not be withdrawn up to the time of delivery of the Prospectus/ Prospectus for filing with the RoC.

**EXPERTS OPINION**

Except for the reports in the section ***"Statement of Special Tax Benefits"***, ***"Financial Information of the Company"*** ***"Statement of Financial Indebtedness"*** on page 89, page 150 and page 196 respectively of this Prospectus from the Statutory Auditor, our Company has not obtained any expert opinions. We have received written consent from the Statutory Auditor for inclusion of their name in this Prospectus, as required under Companies Act read with SEBI (ICDR) Regulations as "Expert", defined in section 2(38) of the Companies Act and such consent has not been withdrawn as on the date of this Prospectus. However, the term **"expert"** shall not be construed to mean an **"expert"** as defined under the U.S. Securities Act, 1933.

**FEES, BROKERAGE AND SELLING COMMISSION PAYABLE**

The total fees payable to the Book Running Lead Manager will be as per the (i) Issue Agreement dated August 08, 2025 with the Book Running Lead Manager, (ii) the Underwriting Agreement dated January 28, 2026 with the Underwriter and (iii) the Market Making Agreement January 28, 2026 with the Market Maker, a copy of which is available for inspection at our Corporate Office from 10.00 AM to 5.00 PM on Working Days from the date of the Prospectus until the Bid/ Issue Closing Date.

**FEES PAYABLE TO THE REGISTRAR TO THE ISSUE**

The fees payable to the Registrar to the Issue for processing of applications, data entry, printing of CAN, tape and printing of bulk mailing register will be as per the agreement between our Company, and the Registrar to the Issue dated August 04, 2025, a copy of which is available for inspection at our Company's Registered Office.

The Registrar to the Issue will be reimbursed for all out-of-pocket expenses including cost of stationery, postage, stamp duty, and communication expenses. Adequate funds will be provided to the Registrar to the Issue to enable it to send allotment advice by registered post/speed post.

**PARTICULARS REGARDING PUBLIC OR RIGHTS ISSUES DURING THE LAST FIVE (5) YEARS**

Our Company has not made any previous public or rights issue in India or Abroad the five (5) years preceding the date of this Prospectus.

**PREVIOUS ISSUES OF EQUITY SHARES OTHERWISE THAN FOR CASH**

For detailed description please refer to the section titled ***"Capital Structure"*** beginning on page 60 of this Prospectus.

**UNDERWRITING COMMISSION, BROKERAGE AND SELLING COMMISSION ON PREVIOUS ISSUES**

Since this is the initial public offering of our Company's Equity Shares, no sum has been paid or has been payable as commission or brokerage for subscribing for or procuring or agreeing to procure subscription for any of the Equity Shares in last five (5) years.

**PARTICULARS IN REGARD TO OUR COMPANY AND OTHER LISTED SUBSIDIARIES/ ASSOCIATES UNDER THE SAME MANAGEMENT WITHIN THE MEANING OF SECTION 186 OF THE COMPANIES ACT, 2013 WHICH MADE ANY CAPITAL ISSUE DURING THE LAST THREE YEARS**

Neither our Company nor any other companies under the same management within the meaning of Section 186 of the Companies Act, 2013, had made any public issue or rights issue during the last three years

**PERFORMANCE VIS-À-VIS OBJECTS**

Except as stated in the chapter titled ***"Capital Structure"*** beginning on page 60 our Company has not undertaken any previous public or rights issue.

**OUTSTANDING DEBENTURES OR BOND ISSUES OR REDEEMABLE PREFERENCE SHARES**

As on the date of this Prospectus, our Company has no outstanding debentures, bonds or redeemable preference shares.

**PARTLY PAID-UP SHARES**

As on the date of this Prospectus, there are no partly paid-up Equity Shares of our Company.

**OUTSTANDING CONVERTIBLE INSTRUMENTS**

Our Company does not have any outstanding convertible instruments as on the date of filing this Prospectus.

**OPTION TO SUBSCRIBE**

a. Investors will get the allotment of specified securities in dematerialization form only.
b. The equity shares, on allotment, shall be traded on stock exchange in Demat segment only.

**STOCK MARKET DATA FOR OUR EQUITY SHARES**

Our Company is an "Unlisted Issuer" in terms of the SEBI (ICDR) Regulations, and this Issue is an "Initial Public Offering" in terms of the SEBI (ICDR) Regulations. Thus, there is no stock market data available for the Equity Shares of our Company.

**MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES:**

The Registrar Agreement provides for the retention of records with the Registrar to the Issue for a minimum period of three years from the date of listing and commencement of trading of the Equity Shares on the Stock Exchanges, subject to agreement with our Company for storage of such records for longer period, to enable the investors to approach the Registrar to the Issue for redressal of their grievances.

We hereby confirm that there are no investor complaints received during the three years preceding the filing of this Prospectus. Since there are no investor complaints received, none are pending as on the date of filing of this Prospectus.

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, address of the applicant, Bid application number, number of Equity Shares Bid for, amount paid on Bid application and the bank branch or collection center where the application was submitted.

All grievances relating to the ASBA process may be addressed to the Registrar to the Issue with a copy to the relevant SCSB or the member of the Syndicate (in Specified Cities) or the Sponsor Bank, as the case may be, where the Application Form was submitted by the ASBA Bidder or through UPI Mechanism, giving full details such as name, address of the Bidder, Bid application number, UPI Id, number of Equity Shares applied for, amount blocked on application and designated branch or the collection center of the SCSBs or the member of the Syndicate (in Specified Cities), as the case may be, where the

Application Form was submitted by the ASBA Bidder or Sponsor Bank.

Our Company has obtained authentication on the SCORES in terms of SEBI circular no. CIR/OIAE/1/2013 dated April 17, 2013 and complied with the SEBI circular (CIR/OIAE/1/2014/CIR/OIAE/1/2013) dated December 18, 2014 in relation to redressal of investor grievances through SCORES. Our Company has not received any complaints as on the date of this Prospectus.

**DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY**

The Company has appointed Registrar to the Issue, to handle the investor grievances in co-ordination with our Company. All grievances relating to the present Issue may be addressed to the Registrar with a copy to the Compliance Officer, giving full details such as name, address of the Applicant, number of Equity Shares applied for, amount paid on application and name of bank and branch. The Company would monitor the work of the Registrar to the Issue to ensure that the investor grievances are settled expeditiously and satisfactorily. The Registrar to the Issue will handle investor's grievances pertaining to the Issue. A fortnightly status report of the complaints received and redressed by them would be forwarded to the Company. The Company would also be coordinating with the Registrar to the Issue in attending to the grievances to the investor.

All grievances relating to the ASBA process and UPI may be addressed to the SCSBs, giving full details such as name, address of the Applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch of the SCSB where the Application Form was submitted by the ASBA Applicant. We estimate that the average time required by us or the Registrar to the Issue or the SCSBs for the redressal of routine investor grievances will be seven (7) business days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, we will seek to redress these complaints as expeditiously as possible.

The Registrar to the Issue shall obtain the required information from the SCSBs for addressing any clarifications or grievances of ASBA applicants or UPI Payment Mechanism Applicants. Our Company, the Book Running Lead Manager and the Registrar to the Issue accept no responsibility for errors, omissions, commission or any acts of SCSBs/ Sponsor Bank including any defaults in complying with its obligations under applicable SEBI (ICDR) Regulations.

Our Company has obtainedauthentication on the SCORES in compliance with the SEBI circular (CIR/OIAE/1/2013) dated April 17, 2013, SEBI Circular (CIR/OIAE/1/2014) dated December 18, 2014, and SEBI circular (SEBI/HO/OIAE/IGRD/CIR/P/2021/642) dated October 14, 2021 in relation to redressal of investor grievances through SCORES. This would enable investors to lodge and follow up their complaints and track the status of redressal of such complaints from anywhere. For more details, investors are requested to visit the website www.scores.gov.in

Our Company has constituted a Stakeholders Relationship Committee of the Board vide resolution passed on April 07, 2026. For further details, please refer to section titled ***"Our Management"*** beginning on page 129 of this Prospectus.

Our Company has also appointed Shashank Poddar as the Company Secretary and Compliance Officer of our company, for this Issue he may be contacted in case of any pre-issue or post-issue related problems at the following address:

**Shashank Poddar**
**Company Secretary & Compliance Officer**
**Century Business Media Limited**
107, Emarat Firdaus Exhibition Road,
Patna, Bihar, India, 800001
**Tel. No.**: 0612-2320672/76
**E-mail:** cs@centurymedia.in
**Website**: www.centurymedia.in

Till date of this Prospectus, our Company has not received any investor complaint and no complaints is pending for resolution.

**STATUS OF INVESTOR COMPLAINTS**

We confirm that we have not received any investor compliant during the three years preceding the date of this Prospectus and hence there are no pending investor complaints as on the date of this Prospectus.

**DISPOSAL OF INVESTOR GRIEVANCES BY LISTED COMPANIES UNDER THE SAME MANAGEMENT AS OUR COMPANY**

We do not have any listed company under the same management.

**TAX IMPLICATIONS**

Investors who are allotted Equity Shares in the Issue will be subject to capital gains tax on any resale of the Equity Shares at applicable rates, depending on the duration for which the investors have held the Equity Shares prior to such resale and whether the Equity Shares are sold on the Stock Exchanges. For details, please refer the section titled ***"Statement of Special Tax Benefits"*** beginning on page 89 of this Prospectus.

**PURCHASE OF PROPERTY**

Other than as disclosed in Section ***"Our Business"*** beginning on page 103 of this Prospectus there is no property which has been purchased or acquired or is proposed to be purchased or acquired which is to be paid for wholly or partly from the proceeds of the present Issue or the purchase or acquisition of which has not been completed on the date of this Prospectus.

Except as stated elsewhere in this Prospectus, our Company has not purchased any property in which the Promoter and/or Directors have any direct or indirect interest in any payment made there under.

**CAPITALIZATION OF RESERVES OR PROFITS**

Save and except as stated in ***"Capital Structure"*** on page 60 of this Prospectus, our Company has not capitalized its reserves or profits at any time since inception.

**REVALUATION OF ASSETS**

There has not been any revaluation of assets since incorporation of the Company.

**SERVICING BEHAVIOR**

There has been no default in payment of statutory dues or of interest or principal in respect of our borrowings or deposits.

**PAYMENT OR BENEFIT TO OFFICERS OF OUR COMPANY**

Except statutory benefits upon termination of their employment in our Company or superannuation, no officer of our Company is entitled to any benefit upon termination of his employment in our Company or superannuation.

Except as disclosed under chapter titled ***"Our Management"*** beginning on page 129 and chapter ***"Financial Information"*** beginning on page 150 of this Prospectus none of the beneficiaries of loans and advances and sundry debtors are related to the Directors of our Company.

**EXEMPTION FROM COMPLYING WITH ANY PROVISIONS OF SECURITIES LAWS, IF ANY**

As on date of the Prospectus, our Company has not availed any exemption from complying with any provisions of securities laws granted by SEBI.

## SECTION VIII: ISSUE RELATED INFORMATION

## TERMS OF THE ISSUE

*The Equity Shares being Issued are subject to the provisions of the Companies Act, SCRA, SCRR, SEBI (ICDR) Regulations, the SEBI Listing Regulations, our Memorandum and Articles of Association, the terms of the Drat Red Herring Prospectus, Red Herring Prospectus, Prospectus, Application Form, any Confirmation of Allocation Note ("CAN"), the Revision Form, Allotment advices, and other terms and conditions as may be incorporated in the Allotment advices and other documents/certificates that may be executed in respect of the Issue. The Equity Shares shall also be subject to all applicable laws, guidelines, rules, notifications and regulations relating to the issue of capital and listing and trading of securities issued from time to time by SEBI, the GoI, the Stock Exchange, the RoC, the RBI and/or other authorities, as in force on the date of the Issue and to the extent applicable or such other conditions as may be prescribed by SEBI, RBI, the GoI, the Stock Exchange, the RoC and/or any other authorities while granting its approval for the Issue.*

*Please note that in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors (except Anchor Investors) applying in a public Issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, SEBI through its UPI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, has introduced an alternate payment mechanism using Unified Payments Interface (UPI) and consequent reduction in timelines for listing in a phased manner. From December 1, 2023, the UPI Mechanism for Individual Investors applying through Designated Intermediaries was made effective along-with the existing process existing timeline of T+3 days.*

*Further vide the said circular Registrar to the Issue and Depository Participants have been also authorized to collect the Bid-cum-Application forms. Investor may visit the official website of the concerned for any information on operational utilization of this facility of form collection by the Registrar to the Issue and Depository Participants as and when the same is made available.*

**Authority for the Issue**

The present Public Issue of 23,12,000 Equity Shares has been authorized by a resolution of the Board of Directors of our Company at their meeting held on July 17, 2025 and was approved by the Shareholders of the Company by passing Special Resolution at the Extra Ordinary General Meeting held on July 22, 2025 in accordance with the provisions of Section 62(1)(c) of the Companies Act, 2013.

**Ranking of Equity Shares**

The Equity Shares being issued shall be subject to the provisions of the Companies Act, 2013 and our MOA and AOA and shall rank pari-passu in all respects with the existing Equity Shares of our Company including rights in respect of dividend. The Allottees, upon Allotment of Equity Shares under this Issue, will be entitled to receive dividends and other corporate benefits, if any, declared by our Company after the date of Allotment. For further details, please refer to section titled, ***"Main Provisions of Article of Association"***, beginning on page 271 of this Prospectus.

**Mode of Payment of Dividend**

The declaration and payment of dividend will be as per the provisions of Companies Act, the Articles of Association, the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other rules, regulations or guidelines as may be issued by the Government of India in connection thereto and as per the recommendation by the Board of Directors and the Shareholders at their discretion and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act and our Articles of Association. Further Interim Dividend (if any declared) will be approved by the Board of Directors. For further details, please refer to section titled ***"Dividend Policy"*** and ***"Main Provisions of Article of Association"*** beginning on page 149 and 271 respectively of this Prospectus.

**Face Value and Issue Price**

The face value of each Equity Share is ₹10.00 and the Issue Price at the lower end of the Price Band is ₹70/- per Equity Share ("Floor Price") and at the higher end of the Price Band is ₹74/- per Equity Share ("Cap Price"). The Anchor Investor Issue Price is ₹74/- per Equity Share.

The Price Band and the minimum Bid Lot size was decided by our Company in consultation with the Book Running Lead Manager, and was advertised, at least two Working Days prior to the Bid/ Issue Opening Date, in all editions of Business

Standard, an English national daily newspaper and all editions of Business Standard, a Hindi national daily newspaper and Patna edition of Pratah Kiran, a regional newspaper each with wide circulation and shall be made available to the Stock Exchange for the purpose of uploading on its website. The Price Band, along with the relevant financial ratios calculated at the Floor Price and at the Cap Price, shall be pre filled in the Bid cum Application Forms available on the website of the Stock Exchange. The Issue Price was determined by our Company and in consultation with the Book Running Lead Manager, after the Bid/ Issue Closing Date, on the basis of assessment of market demand for the Equity Shares offered by way of Book Building Process. At any given point of time there shall be only one denomination of the Equity Shares of our Company, subject to applicable laws.

**Compliance with SEBI (ICDR) Regulations, 2018**

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

**Compliance with Disclosure and Accounting Norms**

Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

**Rights of the Equity Shareholders**

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, the equity shareholders shall have the following rights:

a) Right to receive dividend, if declared;
b) Right to receive Annual Reports and notices to members;
c) Right to attend general meetings and exercise voting rights, unless prohibited by law;
d) Right to vote on a poll either in person or by proxy;
e) Right to receive offer for rights shares and be allotted bonus shares, if announced;
f) Right to receive surplus on liquidation; subject to any statutory or preferential claims being satisfied;
g) Right of free transferability of the Equity Shares; and
h) Such other rights, as may be available to a shareholder of a listed Public Limited Company under the Companies Act, terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Memorandum and Articles of Association of our Company.

For a detailed description of the main provision of the Articles of Association of our Company relating to voting rights, dividend, forfeiture and lien, transfer, transmission and/ or consolidation/ splitting, etc., please refer to section titled ***"Main Provisions of the Articles of Association of our company"*** beginning on page 271 of this Prospectus.

**Allotment of securities only in Dematerialized Form**

As per regulations made under and Section 29(1) of the Companies Act, 2013 the Equity Shares to be allotted must be in Dematerialized form i.e., not in the form of physical certificates but be fungible and be represented by the statement issued through electronic mode. Hence, the Equity Shares being issued can be applied for in the dematerialized form only. In this context, two agreements shall be signed among our Company, the respective Depositories and Registrar to the Issue.

- Tripartite Agreement dated September 27, 2024 between NSDL, Our Company and Registrar to the Issue; and
- Tripartite Agreement dated September 27, 2024 between CDSL, Our Company and Registrar to the Issue;

The trading of the Equity Shares will happen in the minimum contract size of 1600 Equity Shares and the same may be modified by the BSE (BSE SME) from time to time by giving prior notice to investors at large.

Allocation and allotment of Equity Shares through this issue will be done in multiples of 1600 Equity Shares and is subject to a minimum allotment of 3200 Equity Shares to the successful applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

Investors should note that as per the provisions of the Depositories Act, 1996 & regulations made there under and Section 29(1) of the Companies Act, 2013, Equity Shares of an issuer shall be allotted to the successful Bidders only in the dematerialised form. Bidders did not hadhave the option of getting Allotment of Equity Shares in physical form. The Equity Shares on Allotment shall be traded only in dematerialised segment of the Stock Exchange. Allottees shall have the option to rematerialize the Equity Shares, if they so desire, as per the provisions of the Companies Act and Regulation 14 of Depositories Act.

**Minimum Application Value, Market Lot and Trading Lot**

In accordance with Regulation 267(2) of the SEBI ICDR (Amendment) Regulations, 2025, our Company shall ensure that the minimum application size shall be two lots per application:

"Provided that the minimum application size shall be above ₹2 lakhs."

The trading of our Equity Shares on the Stock Exchanges shall only be in dematerialised form. Allotment of Equity Shares will be only in electronic form in multiples of 1600 Equity Shares, subject to a minimum Allotment of 3200 Equity Shares. For the method of Basis of Allotment, see "***Issue Procedure***" on page 250 of this Prospectus. For NIBs and QIBs allotment shall not be less than the minimum application size.

Further, in accordance with SEBI ICDR (Amendment) Regulations, 2025, the minimum application size in terms of number of specified securities shall not be less than ₹2.00 Lakh

**Minimum Number of Allottees**

In accordance with Regulation 268 of SEBI (ICDR) Regulations, 2018 the minimum number of allottees in the Issue shall be 200 shareholders. In case the minimum number of prospective allottees is less than 200, no allotment will be made pursuant to this Issue and the monies collected shall be unblocked forthwith.

**Jurisdiction**

Exclusive jurisdiction for the purpose of this Issue is with the competent courts/ authorities in Patna, Bihar.

**The Equity Shares have not been, and will not be, registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold outside the United States in compliance with Regulation S of the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.**

**The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.**

**Joint Holders**

Where 2 (two) or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint-holders with benefits of survivorship.

**Pre-Issue and Price Band Advertisement**

In the Pre- Issue and Price Band advertisement, we stated the Bid/ Issue opening date and the Bid/ Issue closing date and the floor price or price band along with necessary details subject to regulation 250 of SEBI ICDR Regulations. This advertisement, subject to the provisions of Section 30 of the Companies Act, 2013, was in the format prescribed in Part A of Schedule X of the SEBI ICDR Regulations.

**Allotment Advertisement**

Our Company, the BRLM and the Registrar shall publish an allotment advertisement before commencement of trading, disclosing the date of commencement of trading in all editions of the English national newspaper i.e. Business Standard, all editions of Hindi national newspaper i.e. Business Standard and Patna Edition of Regional newspaper Pratah Kiran with wide circulation where our registered office is situated

**Nomination Facility to Investor**

In accordance with Section 72 of the Companies Act, 2013 the sole or first applicant, along with other joint applicant, may nominate any one person in whom, in the event of the death of sole applicant or in case of joint applicant, death of all the applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 of the Companies Act, 2013 be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand

rescinded upon a sale of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Corporate Office of our Company or to the Registrar and Transfer Agents of our Company.

In accordance with Section 72 of the Companies Act, 2013 any Person who becomes a nominee by virtue of Section 72 of the Companies Act, 2013 shall upon the production of such evidence as may be required by the Board, elect either:

a) to register himself or herself as the holder of the Equity Shares; or
b) to make such transfer of the Equity Shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of 90 (ninety) days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the allotment of Equity Shares in the Issue is in dematerialized form, there is no need to make a separate nomination with us. Nominations registered with the respective depository participant of the applicant would prevail. If the investors require changing the nomination, they are requested to inform their respective depository participant.

**Bid/Issue Program**

| Event | Indicative Dates |
|---|---|
| Bid/ Issue Opened Date | Friday, September 11, 2026 |
| Bid/ Issue Closed Date | Wednesday, September 16, 2026 |
| Finalization of Basis of Allotment with the Designated Stock Exchange (T+1) | Thursday, September 17, 2026 |
| Initiation of Allotment/ Refunds/ Unblocking of Funds from ASBA Account or UPI Id Linked Bank Account (T+2)* | Friday, September 18, 2026 |
| Credit of Equity Shares to Demat Accounts of Allottees (T+2) | Friday, September 18, 2026 |
| Commencement of Trading of The Equity Shares on the Stock Exchange (T+3) | Monday, September 21, 2026 |

**In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/ Issue Closed Date, the Bidder shall be compensated at a uniform rate of ₹100 per day for the entire duration of delay exceeding four Working Days from the Bid/ Issue Closed Date by the intermediary responsible for causing such delay in unblocking. The Book Running Lead Manager shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. For the avoidance of doubt, the provisions of the SEBI circular dated March 16, 2021, as amended pursuant to SEBI circular dated June 2, 2021 shall be deemed to be incorporated in the agreements to be entered into by and between the Company and the relevant intermediaries, to the extent applicable.*

**The above time table is indicative and does not constitute any obligation on our Company. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on BSE is taken within Three Working Days from the Issue Closing Date, the timetable may change due to various factors, such as extension of the Issue Period by our Company or any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.**

Application Forms and any upward revisions to the same was accepted only between 10.00 A.M. to 5.00 P.M. (IST) during the Issue Period (except for the Bid/ Offer Closing Date). On the Bid/ Issue Closing Date, the Bid-Cum- Application Forms were accepted only between 10.00 a.m. to 4.00 p.m. (IST) for all Bidders.

The SCSBs shall unblock such applications by the closing hours of the Working Day and submit the confirmation to the Book Running Lead Manager and the RTA on a daily basis.

In accordance with SEBI ICDR Regulations, none of the Bidders are were allowed to withdraw or lower the size of their application (in terms of the quantity of the Equity Shares or the Application amount) at any stage. Allocation to Individual Bidders, in this Offer Issue will be on a proportionate basis.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Bid-Cum-Application Form, for a particular Bidder, the details as per the file received from Stock Exchange may be taken as the final data for the purpose of Allotment. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic Bid-Cum- Application Form, for a particular ASBA Bidder, the Registrar to the Issue shall ask the relevant SCSBs / RTAs / DPs / stock brokers, as the case may be, for the rectified data.

**Minimum Subscription and Underwriting**

Minimum subscription in the issue is 90% and the issue is 100% underwritten. As per Section 39 of the Companies Act, 2013, if the stated minimum amount is not subscribed and the sum payable on application is not received within a period of 30 days from the date of the Prospectus, or such other period as may be specified by the SEBI, the application money has to be returned within such period as may be prescribed. If the stated minimum amount has not been subscribed and the sum payable on application is not received within the period specified therein, then the application money shall be repaid within a period of fifteen days from the closure of the issue and if any such money is not so repaid within such period, the directors of the company who are officers in default shall jointly and severally be liable to repay that money with interest at the rate of fifteen percent per annum.

In terms of Regulation 272(2) of SEBI (ICDR) Regulations, in case the Company fails to obtain listing or trading permission from the stock exchanges where the specified securities are proposed to be listed, it shall refund through verifiable means the entire monies received within four days of receipt of intimation from stock exchange(s) rejecting the application for listing of specified securities, and if any such money is not repaid within four days after the issuer becomes liable to repay it, the issuer and every director of the company who is an officer in default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at the rate of fifteen per cent per annum.

Further, in accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, our Company shall ensure that the number of prospective allottees to whom the Equity Shares will allotted will not be less than 200 (Two Hundred). In accordance with Regulation 260(1) of the SEBI (ICDR) Regulations, the Bid/Offer shall be 100% underwritten. For details of underwriting arrangement, kindly refer the chapter titled "***General Information - Underwriting***" on page 56 of this Prospectus. Thus, the underwriting obligations shall be for the entire hundred percent of the Bid/Offer through this Prospectus and shall not be restricted to the minimum subscription level.

Further, in accordance with Regulation 267(2) of the SEBI (ICDR) Regulations, our Company shall ensure that the minimum Bid size shall not be less than two lots. Provided that minimum application size shall be above ₹2 lakhs. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

**Migration to Main Board**

As per the provisions of the Chapter IX of the SEBI (ICDR) Regulation, 2018 read with SEBI ICDR (Amendment) Regulations, 2025 to the extent applicable, our Company may migrate to the main board of BSE from the BSE SME Exchange on a later date subject to the following:

As per Regulation 280(2) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025, Where the post-issue paid up capital of the Company listed on a BSE SME is likely to increase beyond twenty-five crore rupees by virtue of any further issue of capital by the Company by way of rights issue, preferential issue, bonus issue, etc. the Company shall migrate its equity shares listed on BSE SME to the Main Board and seek listing of the equity shares proposed to be issued on the Main Board subject to the fulfilment of the eligibility criteria for listing of equity shares laid down by the Main Board:

Provided that no further issue of capital shall be made unless –

a) the shareholders have approved the migration by passing a special resolution through postal ballot wherein the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal;
b) the Company has obtained an in-principle approval from the Main Board for listing of its entire specified securities on it.

Provided further that where the post-issue paid-up capital pursuant to further issue of capital including by way of rights issue, preferential issue, bonus issue, is likely to increase beyond ₹25 crores, the Company may undertake further issuance of capital without migration from SME exchange to the main board, subject to the undertaking to comply with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable to companies listed on the main board of the stock exchange(s)."

If the Paid-up Capital of the company is more than ₹10 crores but below ₹25 crores, we may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

***Century Business Media Limited***

In continuation to Exchange Notice No. 20250820-10 dated August 20, 2025, and Notice No. 20260223-18 dated February 23, 2026; BSE has amended its criteria for SME companies seeking migration to Main Board which is effective from March 1, 2026. Any company voluntarily desiring to migrate to the Main board from the SME Platform, amongst others, has to fulfill following conditions:

| **Parameter** | **Eligibility criteria for SME companies seeking migration to Main Board and for companies listed on other recognized stock exchanges seeking direct listing on Main Board** |
|---|---|
| Paid up Capital | Atleast Rs. 10 crores |
| Market Capitalisation | Average of 6 months market capitalisation:<br><br>Direct Listing: Rs. 1000 crores.<br>(on Main Board)<br><br>SME Migration to Main Board: Rs. 100 crores.<br><br>OR<br><br>Companies having revenue from operations of Rs. 100 crores or more for each of the immediately preceding 3 (three) full financial<br>years. |
| Market Liquidity | • At least 5% of the weighted average number of equity shares listed should have been traded during such 6 (six) months' period.<br>• Trading on atleast 80% of days during such 6 (six) months period.<br>• Minimum average daily turnover of Rs. 10 Lakhs and minimum daily turnover of Rs. 5 Lakhs during the 6 (six) month period.<br>• Minimum Average number of daily trades of 50 and minimum daily trades of 25 during the said 6 (six) months period.<br><br>Note: for the purpose of calculating the average daily turnover and average number of daily trades, the aggregate of daily turnover and number of daily trades on the days the scrip has traded, shall be divided by the total number of trading days, respectively, during the said 6 (six) months period.<br><br>OR<br><br>Companies having revenue from operations of Rs. 100 crores or more for each of the immediately preceding 3 (three) full financial years. |
| Operating Profit (EBIDTA) | Average of Rs. 15 crores on a restated basis, in preceding 3 (three) years (of 12 months each), with operating profit in each of these 3 (three) years, **with a minimum of Rs. 10 crores in each of the said 3 (three) years.**<br>In case of name change within the last one year, at least 50%. of the revenue, calculated on a restated and basis, for the preceding one full year has been earned by it from the activity indicated by its new name. |
| Networth | Rs. 1 crore. - in each of the preceding 3 (three) full years (of twelve months each), calculated on a restated and basis; |
| Net Tangible Assets | At least Rs. 3 crores, on a restated and basis, in each of the preceding 3 (three) full years (of 12 (twelve) months each), of which not more than 50%. are held in monetary assets:<br><br>Provided that if more than 50% of the net tangible assets are held in monetary assets, the company has utilised or made firm commitments to utilise such excess monetary assets in its business or project |
| Promoter holding | At least 20% at the time of making application.<br><br>For this purpose, shareholding of promoter group may also be considered for any shortfall in meeting the said requirement.<br><br>Note : The minimum promoter holding criterion shall not be applicable in case of diversified holdings or where there are no identifiable promoters, and the company is already listed on a recognized stock exchange with nationwide trading terminals and meeting all other eligibility criteria for migration or direct listing on the Main Board. |
| Lock In of promoter/ promoter group shares | 6 (six) months from the date of listing on the BSE. |

| | |
|---|---|
| | Note : The lock-in criterion shall not apply to companies already listed on a recognized stock exchange with nationwide trading terminals and meeting all other eligibility criteria for migration or direct listing on the Main Board. |
| Regulatory action | 1. No SEBI debarment orders is continuing against the Company, any of its promoters, promoter group or directors or the any other company in which they are promoter/ promoter group or directors.<br>2. The company or any of its promoters or directors is not a wilful defaulter or a fraudulent borrower.<br>3. Promoters or directors are not fugitive economic offender.<br>4. The company is not admitted by NCLT for winding up or under IBC pursuant to CIRP.<br>5. Not suspended from trading for non-compliance with SEBI (LODR) Regs or reasons other than for procedural reasons during the last 12 months. |
| Promoter shareholding | 100% in demat form |
| Compliance with SEBI LODR Regulations | 3 (three) years track record with no pending non-compliance at the time of making the application. |
| Track record in terms of Listing | Listed for atleast 3 (three) years |
| Public Shareholder | Minimum 1000 (one thousand) as per latest shareholding pattern |
| Other Parameters | 1. No pending Defaults w.r.t bonds/ debt instrument/ FD by company, promoters/ promoter group /promoting company(ies), Subsidiary Companies.<br>2. Certificate from CRA and /or Statutory auditors, in absence of CRA for utilization of IPO proceeds and further issues post listing on SME.<br>3. Not under any surveillance measures/actions i.e "ESM", "ASM", "GSM category" or T-to-T for surveillance reasons at the time of filing of application.<br><br>2 months cooling off from the date the security has come out of T-to-T category or date of graded surveillance action/measure. |
| Score ID | No pending investor complaints on SCORES |
| Business Consistency | Same line of business for 3 (three) years at least 50% of the revenue from operations from such continued business activity |
| Audit Qualification | No audit qualification with regard to going concern or any material financial implication and such audit qualification is continuing at the time of application. |

Notes: Words and expressions used hereinabove shall have the same meaning as assigned to them in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**").

**Market Making**

The Equity shares offered though this offer is proposed to be listed on the SME Platform of BSE, wherein the Book Running Lead Manager to this offer shall ensure compulsory Market Making through the registered Market Makers of the BSE SME for a minimum period of three (3) years or such other time as may be prescribed by the Stock Exchange from the date of listing of shares on BSE SME.

For further details of the agreement entered into between the Company, the Book Running Lead Manager and the Market Maker please refer to section titled ***"General Information - Details of the Market Making Arrangements for this Issue"*** on page 57 of this Prospectus.

**Arrangements for disposal of odd lots**

The trading of the Equity Shares will happen in the minimum contract size of 1600 shares of face value of Rs. 10/- each in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, the Market Maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the SME BSE.

**As per the extent Guideline of the Government of India, OCBs cannot participate in this Issue**

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FPIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors.

The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals.

**Allotment of Equity Shares in Dematerialized Form**

Pursuant to Section 29 of the Companies Act, 2013, the Equity Shares in the Issue shall be allotted only in dematerialized form. Further, as per the SEBI (ICDR) Regulations, the trading of the Equity Shares shall only be in dematerialized form on the Stock Exchange.

**New Financial Instruments**

There are no new financial instruments such as deep discounted bonds, debenture, warrants, secured premium notes, etc. issued by our Company through this Issue.

**Application by Eligible NRI's, FPI's, VCF's, AIF's registered with SEBI**

It is to be understood that there is no reservation for Eligible NRIs, FPIs or VCF registered with SEBI. Such Eligible NRIs, FPIs or VCF registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

**Restrictions on transfer and transmission of shares or debentures and on their consolidation or splitting**

Except for the lock-in of the pre-offer capital of our Company, lock-in of the Promoters' minimum contribution and the Anchor Investor lock-in as provided in "***Capital Structure***" beginning on page 60 of this Prospectus and except as provided in our Articles of Association there are no restrictions on transfer of Equity Shares. Further, there are no restrictions on the transmission of shares/debentures and on their consolidation/splitting, except as provided in the Articles of Association. For details, see "***Main Provisions of the Articles of Association***" beginning on page 271 of this Prospectus.

**Withdrawal of the Issue**

In accordance with SEBI (ICDR) Regulations, the Company, in consultation with the Book Running Lead Manager, reserves the right not to proceed with the Issue.

After Bid/ Issue Opening but before allotment, the Company will give public notice giving reasons for withdrawal of Issue. The public notice will appear in two widely circulated national newspapers (one each in English and Hindi) and one in regional newspaper.

The Book Running Lead Manager, through the Registrar to the Issue, will instruct the SCSBs, to unblock the ASBA Accounts within one Working Day from the day of receipt of such instruction. The notice of withdrawal will be issued in the same newspapers where the pre-Issue advertisements have appeared and the Stock Exchange will also be informed promptly.

If our Company withdraws the Issue after the Bid/ Issue Closing Date and subsequently decides to undertake a public offering of Equity Shares, our Company will file a fresh Draft Red Herring Prospectus with the stock exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the final listing and trading approvals of the Stock Exchange, which our Company will apply for only after Allotment; and (ii) filing of the Red Herring Prospectus/ Prospectus with ROC.

***The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Book Running Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws and regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws and regulations.***

## ISSUE STRUCTURE

This Issue is being made in terms of Regulation 229(1) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer whose post issue paid up capital is more than or equal to ten Crore rupees but less than twenty-five crore rupees, shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (**"*SME Exchange*"**, in this case being the BSE SME i.e. SME platform of BSE). For further details regarding the salient features and terms of such an issue please refer chapter titled **"*Terms of the Issue*"** and **"*Issue Procedure*"** on page 239 and 250 of this Prospectus.

**Issue Structure:**

Initial Public Issue of 23,12,000 Equity Shares of ₹10 each *(the **"Equity Shares")*** for cash at a price of ₹74/- per Equity Share (including a Share Premium of ₹64/- per Equity Share), aggregating ₹1710.88 Lakhs ***("the Issue")*** by the issuer Company (the ***"Company"***).

The Issue comprises a reservation of 1,16,800 Equity Shares of face value of ₹10/- each for cash at a price of ₹74/- per equity share including a share premium of ₹64/- per equity share aggregating to ₹86.43 Lakhs will be reserved for subscription by Market Maker to the issue (the ***"Market Maker Reservation Portion"***). The Issue less the Market Maker Reservation Portion i.e., Net Issue to Public of 21,95,200 Equity Shares of face value of ₹10/- each at a price of ₹74/- per equity share including a share premium of ₹64/- per equity share aggregating to ₹1624.45 lakhs ***("the Net Issue")***.

The Issue and the Net Issue will constitute 26.39% and 25.06%, respectively of the post Issue paid up equity share capital of the Company. The Issue is being made through the Book Building Process.

| Particulars of the Issue[2] | Market Maker Reservation Portion | QIBs[1] | Non-Institutional Investors | Individual Investors |
|---|---|---|---|---|
| **Number of Equity Shares available for allocation** | 1,16,800 Equity Shares of face value of Rs. 10/- each | 10,92,800 Equity Shares of face value of Rs. 10/- each | 3,31,200 Equity Shares of face value of Rs. 10/- each | 7,71,200 Equity Shares of face value of Rs. 10/- each |
| **Percentage of Issue Size available for allocation** | 5.05% of the Issue Size | Not more than 50% of the Net Issue being available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion will be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion. | Not less than 15.00% of the Net Issue, subject to the following: (i) one-third of the portion available to Non-Institutional Bidders shall be reserved for applicants with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs; and (ii) two-third of the portion available to Non-Institutional Bidders shall be reserved for applicants with application size of more than ₹ 10,00,000. | Not less than 35% of the Net Issue |
| **Basis of Allotment[3]** | Firm Allotment | Proportionate as follows (excluding the Anchor Investor Portion):<br>(a) 22,400 Equity Shares of face value of ₹10/- each shall be available for allocation on a proportionate basis to Mutual Funds only; and<br>(b)4,16,000 Equity Shares of face value of ₹10/- each | Allotment to each Non-Institutional Bidder shall not be less than the Minimum NIB Application Size, subject to the availability of Equity Shares of face value of ₹10/- each in the Non- Institutional Portion, and the remaining Equity Shares, if any, shall be | Allotment to each Individual Bidder shall not be less than the maximum Bid lot, subject to availability of Equity Shares of face value of ₹10/- each in the Individual Investor Portion and the remaining available Equity Shares if |

| Particulars of the Issue[2] | Market Maker Reservation Portion | QIBs[1] | Non-Institutional Investors | Individual Investors |
|---|---|---|---|---|
| | | shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above.<br>Up to 60% of the QIB Portion (of 6,54,400 Equity Shares of face value of ₹10/- each may be allocated on a discretionary basis to Anchor Investors of which upto 40% of the Anchor Investor Portion shall be reserved in the following manner:<br>(i) 33.33% shall be available for allocation to domestic Mutual Funds; and<br>(ii) 6.67% shall be available for allocation to life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price.<br><br>In the event of undersubscription in (ii) above, the allocation may be made to domestic Mutual Funds.<br><br>For further details, please refer to the section titled "***Issue Procedure***" beginning on page 250 of this Draft Prospectus. | allotted on a proportionate basis as follows –<br><br>One-third of the Non-Institutional Category will be made available for allocation to Bidders with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs.<br><br>Two-third of the Non-Institutional Category will be made available for allocation to Bidders with an application size of more than ₹ 1,000,000.<br><br>For details, see *"**Issue Procedure**"* beginning on page 250 of this Prospectus.<br><br>Provided that the unsubscribed portion in either of the aforementioned sub-categories may be allocated to Non-Institutional Bidders in the other subcategory of Non-Institutional Bidders | any, shall be allotted on proportionate basis.<br><br>For details, see *"**Issue Procedure"*** beginning on page 250 of this Prospectus. |
| **Mode of Allotment** | Compulsorily in dematerialized form. | | | |
| **Minimum Bid Size** | 1,16,800 Equity Shares of face value of Rs. 10/- each | Such number of Equity Shares and in multiples of 1600 Equity Shares of face value of ₹10/- each that the Bid exceeds two lots | Such number of Equity Shares and in multiples of 1600 Equity Shares of face value of ₹10/- each that the Bid exceeds two lots | Two lots with minimum application size of above Rs 2 lakhs |
| **Maximum Bid Size** | 1,16,800 Equity Shares of face value of Rs. 10/- each | Such number of Equity Shares in multiples of 1600 Equity Shares of face value of ₹10/- each not exceeding the size of the Net Issue, subject to applicable limits | Such number of Equity Shares in multiples of 1600 Equity Shares of face value of ₹10/- each not exceeding the size of the Net Issue (excluding the QIB portion), subject to applicable limits | Two lots with minimum application size of above Rs 2 lakhs |

| Particulars of the Issue[2] | Market Maker Reservation Portion | QIBs[1] | Non-Institutional Investors | Individual Investors |
|---|---|---|---|---|
| **Trading Lot** | 1600 Equity Shares of face value of ₹10/- each, However the Market Maker may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018. | 1600 Equity Shares of face value of ₹10/- each and in multiples thereof | 1600Equity Shares of face value of ₹10/- each and in multiples thereof | 1600 Equity Shares of face value of ₹10/- each and in multiples thereof |
| **Terms of Payment** | Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder (other than Anchor Investors) or by the Sponsor Bank through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form. In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids [4] | | | |
| **Mode of Bid** | Only through the ASBA process. | Only through the ASBA process. (Except for Anchor investors) | Only through the ASBA process | Through ASBA Process via Banks or by using UPI ID for payment |

**Subject to finalization of basis of allotment*

*This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time.*

[1] *Our Company , in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations. Out of the Anchor Investor Portion, 40% shall be reserved, of which (i) 33.33% shall be available for allocation to domestic Mutual Funds and (ii) 6.67% shall be available for allocation to life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price. In the event of under-subscription under (ii) above, the allocation may be made to domestic Mutual Funds.*

[2] *In terms of Rule 19(2) of the SCRR read with Regulation 252 of the SEBI (ICDR) Regulations, 2018 this is an Issue for at least 25% of the post issue paid-up Equity share capital of the Company. This Issue is being made through Book Building Process, wherein allocation to the public shall be as per Regulation 252 of the SEBI (ICDR) Regulations.*

[3] *Subject to valid Bids being received at or above the Issue Price, undersubscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Managers and the Designated Stock Exchange, subject to applicable laws.*

[4] *Full Bid Amount was payable by the Anchor Investors at the time of submission of the Anchor Investor Bid-cum-Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Issue Price shall be payable by the Anchor Investor Pay-In Date as indicated in the CAN.*

The Bids by FPIs with certain structures as described under ***"Issue Procedure - Bids by FPIs"*** on pages 256 and having same PAN may be collated and identified as a single Bid in the Bidding process. The Equity Shares Allocated and Allotted to such successful Bidders (with same PAN) may be proportionately distributed.

**Withdrawal of the Issue**

In accordance with SEBI (ICDR) Regulations, the Company, in consultation with the Book Running Lead Manager, reserves the right not to proceed with the Issue

aAfter Bid/ Issue Opening but before allotment, the Company will give public notice giving reasons for withdrawal of Issue. The public notice will appear in two widely circulated national newspapers *(one each in English and Hindi)* and one in regional newspaper.

The Book Running Lead Manager, through the Registrar to the Issue, will instruct the SCSBs, to unblock the ASBA Accounts within one Working Day from the day of receipt of such instruction. The notice of withdrawal will be issued in the same newspapers where the pre-Issue advertisements have appeared and the Stock Exchange will also be informed promptly.

If our Company withdraws the Issue after the Bid/ Issue Closing Date and subsequently decides to undertake a public offering of Equity Shares, our Company will file a fresh Prospectus with the stock exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the final listing and trading approvals of the Stock Exchange, which our Company will apply for only after Allotment; and (ii) filing of the Prospectus with ROC.

## ISSUE PROCEDURE

*All Applicants should review the General Information Document for Investing in Public Issue, prepared and issued in accordance with the SEBI circular no CIR/CFD/DIL/12/2013 dated October 23, 2013 notified by SEBI and updated pursuant to SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015,the SEBI Circular SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and updated pursuant to SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 (the "General Information Document") which highlights the key rules, processes and procedures applicable to public Issues in general in accordance with the provisions of the Companies Act, the SCRA, the SCRR and the SEBI ICDR Regulations. The General Information Document is available on the websites of Stock Exchange, the Company and the Book Running Lead Manager. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue.*

*Additionally, all Bidders may refer to the General Information Document for information in relation to (i) Category of investors eligible to participate in the Issue; (ii) maximum and minimum Bid size; (iii) price discovery and allocation; (iv) Payment Instructions for ASBA bidders/Applicants; (v) Issuance of Confirmation of Allocation Note ("CAN") and Allotment in the Issue; (vi) General instructions (limited to instructions for completing the Bid cum Application Form); (vii) designated date; (viii) disposal of applications and electronic registration of bids; (ix) submission of Bid cum Application Form; (x) other instructions (limited to joint bids in cases of individual, multiple bids and instances when an application would be rejected on technical grounds); (xi) applicable provisions of Companies Act, 2013 relating to punishment for fictitious applications; (xii) mode of making refunds; and (xiii) interest in case of delay in Allotment or refund.*

*SEBI through its UPI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, has introduced an alternate payment mechanism using Unified Payments Interface (UPI) and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI Mechanism for Individual Investors applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+3 days ("UPI Phase I"). The UPI Phase I was effective till June 30, 2019.*

*With effect from July 1, 2019, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, read with circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 with respect to Bids by Individual Investors through Designated Intermediaries (other than SCSBs), the existing process of physical movement of forms from such Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism for such Bids with existing timeline of T+6 days was mandated for a period of three months or launch of five main board public issues, whichever is later ("UPI Phase II"). Subsequently, however, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 extended the timeline for implementation of UPI Phase II till further notice. The final reduced timeline will be made effective using the UPI Mechanism for applications by Individual Investors ("UPI Phase III"), as may be prescribed by SEBI. The Issue will be undertaken pursuant to the processes and procedures under UPI Phase II, subject to any circulars, clarification or notification issued by the SEBI from time to time. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances. This circular is effective for initial public offers opening on or after May 1, 2021, except as amended pursuant to SEBI circular no. EBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021. The provisions of these circulars are deemed to form part of this Prospectus. Furthermore, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, all individual bidders in initial public offerings whose application sizes are up to ₹500,000 shall use the UPI Mechanism. Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022; applications made using the ASBA facility in initial public offerings shall be processed only after application monies are blocked in the bank accounts of investors (all categories). These circulars are effective for initial public offers opening on/or after May 1, 2021, and the provisions of these circulars, as amended, are deemed to form part of this Prospectus.*

*Further, SEBI vide its circular bearing reference number SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, has mandated that ASBA applications in public issues shall be processed only after the application monies are blocked in the investor's bank accounts. Accordingly, Stock Exchanges shall, for all categories of investors viz. Individual Investor, QIB, NII and other reserved categories and also for all modes through which the applications are processed, accept the ASBA applications in their electronic book building platform only with a mandatory confirmation on the application monies blocked.*

*Further, SEBI has vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 reduced the time taken for listing of specified securities after the closure of a public Offer to three Working Days. This shall be applicable voluntarily for all public Offers opening on or after September 1, 2023 and shall be mandatory for all public Offers opening on or after December 1, 2023. The Prospectus has been drafted in accordance with phase II of the UPI framework, and also reflects additional measures for streamlining the process of initial public offers. Please note that we may need to make appropriate changes in the Prospectus and the Prospectus depending upon the prevailing conditions at the time of the opening of the Offer.*

*Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, applications made using the ASBA facility in initial public offerings (opening on or after September 1, 2022) shall be processed by the Registrar along with the SCSBs only after application monies are blocked in the bank accounts of investors (all categories). Accordingly, Stock Exchanges shall, for all categories of investors and other reserved categories and also for all modes through which the applications are processed, accept the ASBA applications in their electronic book building platform only with a mandatory confirmation on the application monies blocked.*

*The list of Banks that have been notified by SEBI as Issuer Banks for UPI are provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40. The list of Stockbrokers, Depository Participants (DP), Registrar to an Issue and Share Transfer Agent (RTA) that have been notified by SME Platform of BSE Limited ("BSE SME") to act as intermediaries for submitting Application Forms are provided on www.bseindia.com. For details on their designated branches for submitting Application Forms, please see the above-mentioned website of Platform of BSE Limited ("BSE SME"). Please note that the information stated/covered in this section may not be complete and/or accurate and as such would be subject to modification/change. Our Company and Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document. Our Company and Book Running Lead Manager would not be able to include any amendment, modification or change in applicable law, which may occur after the date of Prospectus. Applicants are advised to make their independent investigations and ensure that their application do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in the Draft Prospectus and Prospectus. Further, the Company and the LM are not liable for any adverse occurrence's consequent to the implementation of the UPI Mechanism for application in this Issue.*

*Our Company and the BRLM do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document and are not liable for any amendment, modification or change in the applicable law which may occur after the date of this Prospectus.*

*Bidders are advised to make their independent investigations and ensure that their Bids are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of the Equity Shares that can be held by them under applicable law or as specified in the Prospectus and the Prospectus.*

*The BRLM shall be the nodal entity for any Offers arising out of public issuance process.*

*Further, our Company and the Syndicate are not liable for any adverse occurrence's consequent to the implementation of the UPI Mechanism for application in this Issue*

## PART A

**Book Building Procedure**

In terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR") read with Regulation 252 of SEBI ICDR Regulations, 2018, the Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. The Issue is being made under Regulation 229(1) of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 via book building process wherein not more than 50% of the Issue shall be allocated on a proportionate basis to QIBs, provided that our Company and may, in consultation with the BRLM, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations., Pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2025, out of the Anchor Investor Portion, 40% shall be reserved, of which (i) 33.33% shall be available for allocation to domestic Mutual Funds and (ii) 6.67% shall be available for allocation to life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price. In the event of under-subscription under (ii) above, the allocation may be made to domestic Mutual Funds.. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Issue 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 2 lots and up to ₹ 10.00 lakhs; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹ 10.00 lakhs, 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 and not less than 35% of the Issue shall be available for allocation to Individual Investors who applies for minimum application size in accordance with the SEBI (ICDR) Regulations, subject to valid Bids being received at or above the Issue Price.

Subject to valid Bids being received at or above the Issue Price, undersubscription, if any, in any category, except the QIB Portion, would be allowed to be met with spill-over from any other category or a combination of categories at the discretion of our Company in consultation with the Book Running Lead Manager, and the Designated Stock Exchange. However, under-

subscription, if any, in the QIB Portion will not be allowed to be met with spillover from other categories or a combination of categories.

The Equity Shares, on Allotment, shall be traded only in the dematerialised segment of the Stock Exchanges.

Bidder must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021 and September 17, 2021, read with CBDT circular no.7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023, read with subsequent circulars issued in relation thereto. **Bidders should note that the Equity Shares will be Allotted to all successful Bidders only in dematerialized form. The Bid cum Application Forms which do not have the details of the Bidders' depository account, including DP ID, Client ID, PAN, and UPI ID, for UPI Bidders Bidding using the UPI Mechanism, shall be treated as incomplete and will be rejected. Bidders will not have the option of being Allotted Equity Shares in physical form. However, they may get the Equity Shares rematerialized subsequent to Allotment of the Equity Shares in the Issue, subject to compliance with Applicable Law.**

**Bid cum Application Form**

Copies of the Bid cum Application Form (other than for Anchor Investors) including a QR code and link to access the Prospectus, and the abridged prospectus and the Pre-Issue & Price Band Advertisement will be available at the offices of the Book Running Lead Manager, the Designated Intermediaries at Bidding Centres, and Registered Office of our Company. An electronic copy of the Bid cum Application Form was made available for download on the websites of the BSE (www.bseindia.com), at least one day prior to the Bid/ Issue Opening Date.

Copies of the Anchor Investor Application Form were available at the offices of the Book Running Lead Manager.

All Bidders (other than Anchor Investors) shall mandatorily participate in the Issue only through the ASBA process. ASBA Bidders must provide either (i) the bank account details or authorization to block funds in the ASBA Form, or (ii) the UPI ID, as applicable, in the relevant space provided in the ASBA Form. The ASBA Forms that do not contain such details are liable to be rejected. Applications made by the Individual Bidders using third party bank account or using third party linked bank account UPI ID are liable for rejection. Anchor Investors are not permitted to participate in the Offer through the ASBA process. ASBA Bidders shall ensure that the Bids are made on ASBA Forms bearing the stamp of the relevant Designated Intermediary, submitted at the relevant Bidding Centres only (except in case of electronic ASBA Forms) and the ASBA Forms not bearing such specified stamp are liable to be rejected. Since the Offer is made under Phase III of the UPI Circulars, ASBA Bidders may submit the ASBA Form in the manner below:

i. Individual Investors (other than the Individual Investors using UPI Mechanism) may submit their ASBA Forms with SCSBs (physically or online, as applicable), or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.
ii. Individual Investors using the UPI Mechanism, may submit their ASBA Forms with the Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.
iii. QIBs and NIBs may submit their ASBA Forms with SCSBs, Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs.

**Anchor Investors are not permitted to participate in the Offer through the ASBA process.**

For Anchor Investors, the Anchor Investor Application Form were made available at the office of the Book Running Lead Manager. ASBA Bidders are also required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Bid Amount which can be blocked by the SCSB.

The prescribed colour of the Bid cum Application Form for various categories is as follows:

| Category | Colour* |
|---|---|
| Anchor Investor** | White |
| Indian Public / eligible NRI's applying on a non-repatriation basis (ASBA) | White |
| Non-Residents including eligible NRI's, FPI's, FIIs, FVCIs, etc. applying on a repatriation basis (ASBA) | Blue |

Note: Electronic Bid Cum Application Forms was available for download on the website of the BSE Limited (*www.bseindia.com*).
**Excluding Electronic Bid cum Application Form*
***Bid cum application form for Anchor Investor shall be made available at the Office of the Book Running Lead Manager.*

Designated Intermediaries (other than SCSBs) after accepting Bid Cum Application Form submitted by Individual Investors (without using UPI for payment), NIIs and QIBs shall capture and upload the relevant details in the electronic bidding system

of stock exchange(s) and shall submit/deliver the Bid Cum Application Forms to respective SCSBs where the Bidders has a bank account and shall not submit it to any non-SCSB Bank.

Further, for applications submitted to designated intermediaries (other than SCSBs), with use of UPI for payment, after accepting the Bid Cum Application Form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange(s).

Bidders shall only use the specified Bid Cum Application Form for making an Application in terms of the Prospectus.

The Bid Cum Application Form shall contain information about the Bidder and the price and the number of Equity Shares that the Bidders wish to apply for. Bid Cum Application Forms downloaded and printed from the websites of the Stock Exchange shall bear a system generated unique application number. Bidders are required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Application Amount can be blocked by the SCSB or Sponsor Bank at the time of submitting the Application.

An Investor, intending to subscribe to this Issue, shall submit a completed Bid Cum Application Form to any of the following intermediaries (Collectively called – Designated Intermediaries")

| Sr. No. | Designated Intermediaries |
|---|---|
| 1. | An SCSB, with whom the bank account to be blocked, is maintained |
| 2. | A syndicate member (or sub-syndicate member) |
| 3. | A stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) ('broker') |
| 4. | A depository participant ('DP') (whose name is mentioned on the website of the stock exchange as eligible for this activity) |
| 5. | A registrar to an issue and share transfer agent ('RTA') (whose name is mentioned on the website of the stock exchange as eligible for this activity) |

*Individual Investors submitting application with any of the entities at (ii) to (v) above (hereinafter referred as "Intermediaries"), and intending to use UPI, were also required enter their UPI ID in the Bid Cum Application Form.*

*The aforesaid intermediary shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form, in physical or electronic mode, respectively.*

The upload of the details in the electronic bidding system of stock exchange will be done by:

| | |
|---|---|
| **For Applications submitted by Investors to SCSB** | After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange and may begin blocking funds available in the bank account specified in the form, to the extent of the application money specified. |
| **For applications submitted by investors to intermediaries other than SCSBs** | After accepting the Bid Cum Application Form, respective Intermediary shall capture and upload the relevant details in the electronic bidding system of the stock exchange. Post uploading, they shall forward a schedule as per prescribed format along with the Bid Cum Application Forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Issue. |
| **For applications submitted by investors to intermediaries other than SCSBs with use of UPI for payment** | After accepting the Bid Cum Application Form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange. Stock exchange shall share application details including the UPI ID with sponsor bank on a continuous basis, to enable sponsor bank to initiate mandate request on investors for blocking of funds. Sponsor bank shall initiate request for blocking of funds through NPCI to investor. Investor to accept mandate request for blocking of funds, on his/her mobile application, associated with UPI ID linked bank account. |

Stock exchange shall validate the electronic bid details with depository's records for DP ID/Client ID and PAN, on a real-time basis and bring the inconsistencies to the notice of intermediaries concerned, for rectification and re-submission within the time specified by stock exchange.

Stock exchange shall allow modification of selected fields viz. DP ID/Client ID or Pan ID (Either DP ID/Client ID or Pan ID can be modified but not BOTH), Bank code and Location code, in the bid details already uploaded.

Upon completion and submission of the Bid Cum Application Form to Application Collecting intermediaries, the Bidders have authorized our Company to make the necessary changes in the Prospectus, without prior or subsequent notice of such changes to the Bidders.

The Sponsor Bank will undertake a reconciliation of Bid responses received from Stock Exchanges and sent to NPCI and will also ensure that all the responses received from NPCI are sent to the Stock Exchanges platform with detailed error code and description, if any. Further, the Sponsor Bank will undertake reconciliation of all Bid requests and responses throughout their lifecycle on daily basis and share reports with the Book Running Lead Manager in the format and within the timelines as specified under the UPI Circulars. Sponsor Bank and issuer banks shall download UPI settlement files and raw data files from the NPCI portal after every settlement cycle and do a three-way reconciliation with Banks UPI switch data, CBS data and UPI raw data. NPCI is to coordinate with issuer banks and Sponsor Banks on a continuous basis.

**Participation by Promoters and members of Promoter Group of our Company, the Book Running Lead Manager and the Syndicate Members**

The Book Running Lead Manager and the Syndicate Members, if any, werenot be allowed to purchase in this Issue in any manner, except towards fulfilling their underwriting obligations. However, the associates and affiliates of the Book Running Lead Manager and the Syndicate Members, if any, may subscribe the Equity Shares in the Issue, either in the QIB Category or in the Non-Institutional Category as may be applicable to such Bidders, where the allocation is on a proportionate basis and such subscription may be on their own account or on behalf of their clients. All categories of investors, including associates or affiliates of the Book Running Lead Manager and Syndicate Member, were required to be treated equally for the purpose of allocation to be made on a proportionate basis.

Further, the Promoters and members of the Promoter Group shall not participate by applying for Equity Shares in the Issue.

Except as stated below, neither the Book Running Lead Manager nor any associates of the Book Running Lead Manager could apply in the Issue under the Anchor Investor Portion:

i. mutual funds sponsored by entities which are associate of the Book Running Lead Managers;
ii. insurance companies promoted by entities which are associate of the Book Running Lead Managers;
iii. AIFs sponsored by the entities which are associate of the Book Running Lead Managers; or
iv. FPIs (other than individuals, corporate bodies and family offices) sponsored by the entities which are associate of the Book Running Lead Managers.

Further, persons related to our Promoters and Promoter Group did not apply in the Issue under the Anchor Investor Portion.

i. rights under a shareholders' agreement or voting agreement entered into with our Promoters or Promoter Group;
ii. veto rights; or
iii. right to appoint any nominee director on the Board.

Further, an Anchor Investor was deemed to be an associate of the Book Running Lead Managers, if: (a) either of them controls, directly or indirectly through its subsidiary or holding company, not less than 15% of the voting rights in the other; or (b) either of
them, directly or indirectly, by itself or in combination with other persons, exercises control over the other; or (c) there is a common director, excluding a nominee director, amongst the Anchor Investor and the Book Running Lead Manager.

Neither the Book Running Lead Manager nor any persons related to the Book Running Lead Manager (other than Mutual Funds sponsored by entities related to the Book Running Lead Manager), Promoters and Promoter Group can apply in the Issue under the Anchor Investor Portion.

**Option to Subscribe in the Issue**

a. As per Section 29(1) of the Companies Act 2013, allotment of Equity Shares shall be made in dematerialized form only. Investors will not have the option of getting allotment of specified securities in physical form.

b. The Equity Shares, on allotment, shall be traded on the Stock Exchange in demat segment only.

c. A single application from any investor shall not exceed the investment limit/minimum number of Equity Shares that can be held by him/her/it under the relevant regulations/statutory guidelines and applicable law.

**Information for the Bidders**

The relevant Designated Intermediary could enter a maximum of three Bids at different price levels opted in the Bid cum Application Form and such options are not considered as multiple Bids. It was the Bidder's responsibility to obtain the acknowledgment slip from the relevant Designated Intermediary. The registration of the Bid by the Designated Intermediary does not guarantee that the Equity Shares shall be allocated/Allotted. Such Acknowledgement Slip will be non-negotiable and by itself will not create any obligation of any kind. When a Bidder revises his or her Bid, he /she was required to surrender the earlier Acknowledgement Slip and request for a revised acknowledgment slip from the relevant Designated Intermediary

as proof of his or her having revised the previous Bid. In relation to electronic registration of Bids, the permission given by the Stock Exchanges to use their network and software of the electronic bidding system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company, the Book Running Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of compliance with the statutory and other requirements, nor does it take any responsibility for the financial or other soundness of our Company, the management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Red Herring Prospectus and this Prospectus; nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchange.

**BIDS BY ANCHOR INVESTORS:**

Our Company in consultation with the Book Running Lead Manager, has considered participation by Anchor Investors in the Issue for up to 60% of the QIB Portion in accordance with the SEBI Regulations. Only QIBs as defined in Regulation 2(1)(ss) of the SEBI Regulations and not otherwise excluded pursuant to Schedule XIII of the SEBI Regulations were eligible to invest. The QIB Portion will be reduced in proportion to allocation under the Anchor Investor Portion.. In accordance with the SEBI Regulations, the key terms for participation in the Anchor Investor Portion are provided below.

1) Anchor Investor Bid cum Application Forms were made available for the Anchor Investors at the offices of the Book Running Lead Manager.

2) The Bid were for a minimum of such number of Equity Shares so that the Bid Amount is at least ₹200.00 lakhs. A Bid cannot be submitted for over 60% of the QIB Portion. In case of a Mutual Fund, separate Bids by individual schemes of a Mutual Fund will be aggregated to determine the minimum application size of ₹200.00 lakhs.

3) Pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Third Amendment) Regulations, 2025, out of the Anchor Investor Portion, 40% shall be reserved, of which (i) 33.33% shall be available for allocation to domestic Mutual Funds and (ii) 6.67% shall be available for allocation to life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price. In the event of under-subscription under (ii) above, the allocation may be made to domestic Mutual Funds. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the remaining QIB Portion (other than the Anchor Investor Portion) ("Net QIB Portion").

4) Bidding for Anchor Investors was open one Working Day before the Bid/ Issue Opening Date and be completed on the same day.

   Our Company in consultation with the Book Running Lead Manager, finalized allocation to the Anchor Investors on a discretionary basis,

5) Allocation to Anchor Investors was completed on the Anchor Investor Bid/ Issue Period. The number of Equity Shares allocated to Anchor Investors and the price at which the allocation is made was made available in the public domain by the Book Running Lead Manager before the Bid/Issue Opening Date, through intimation to the Stock Exchange.

6) Anchor Investors did not withdraw or lower the size of their Bids at any stage after submission of the Bid.

7) At the end of each day of the bidding period, the demand including allocation made to anchor investors, shall be shown graphically on the bidding terminals of syndicate members and website of stock exchange offering electronically linked transparent bidding facility, for information of public.

8) 50% of the Equity Shares Allotted to Anchor Investors in the Anchor Investor Portion shall be locked in for a period of 90 days from the date of Allotment, while the remaining 50% of the Equity Shares Allotted to Anchor Investors in the Anchor Investor Portion shall be locked in for a period of 30 days from the date of Allotment.

9) The Book Running Lead Manager, our Promoters, Promoter Group or any person related to them (except for Mutual Funds sponsored by entities related to the Book Running Lead Manager) did not participate in the Anchor Investor Portion. The parameters for selection of Anchor Investors clearly identified by the Book Running Lead Manager and made available as part of the records of the Book Running Lead Manager for inspection by SEBI.

10) Bids made by QIBs under both the Anchor Investor Portion and the QIB Portion will not be considered multiple Bids.

11) Anchor Investors werenot permitted to Bid in the Issue through the ASBA process.

**BIDS BY ELIGIBLE NRI'S:**

Eligible NRIs may obtain copies of Bid cum Application Form from the offices of the Book Running Lead Manager and the Designated Intermediaries. Eligible NRI Bidders bidding on a repatriation basis by using the Non- Resident Forms should authorize their SCSB to block their Non-Resident External ("NRE") accounts, or Foreign Currency Non-Resident ("FCNR") ASBA Accounts, and eligible NRI Bidders bidding on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non- Resident Ordinary ("NRO") accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form.

- Eligible NRIs bidding on non-repatriation basis are advised to use the Bid cum Application Form for residents (White in colour).
- Eligible NRIs bidding on a repatriation basis are advised to use the Bid cum Application Form meant for Non-Residents (Blue in colour).

**BIDS BY FPI INCLUDING FII'S:**

In terms of the SEBI FPI Regulations, any qualified foreign investor or FII who holds a valid certificate of registration from SEBI shall be deemed to be an FPI until the expiry of the block of three years for which fees have been paid as per the SEBI FII Regulations. An FII or a sub-account may participate in this Issue, in accordance with Schedule 2 of the FEMA Regulations, until the expiry of its registration with SEBI as an FII or a sub-account. An FII shall not be eligible to invest as an FII after registering as an FPI under the SEBI FPI Regulations.

In case of Bids made by FPIs, a certified copy of the certificate of registration issued by the designated depository participant under the FPI Regulations is required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason. An FII or subaccount may, subject to payment of conversion fees under the SEBI FPI Regulations, participate in the Issue, until the expiry of its registration as a FII or sub-account, or until it obtains a certificate of registration as FPI, whichever is earlier. Further, in case of Bids made by SEBI-registered FIIs or sub-accounts, which are not registered as FPIs, a certified copy of the certificate of registration as an FII issued by SEBI is required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason.

In terms of the SEBI FPI Regulations, the Issue of Equity Shares to a single FPI or an investor group (which means the same set of ultimate beneficial owner(s) investing through multiple entities) must be below 10% of our post-Issue Equity Share capital. Further, in terms of the FEMA Regulations, the total holding by each FPI shall be below 10% of the total paid-up Equity Share capital of our Company and the total holdings of all FPIs put together shall not exceed 24% of the paid-up Equity Share capital of our Company. The aggregate limit of 24% may be increased up to the sectorial cap by way of a resolution passed by the Board of Directors followed by a special resolution passed by the Shareholders of our Company and subject to prior intimation to RBI. In terms of the FEMA Regulations, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs as well as holding of FIIs (being deemed FPIs) shall be included. The existing individual and aggregate investment limits an FII or sub account in our Company is 10% and 24% of the total paid-up Equity Share capital of our Company, respectively.

FPIs are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 22 of the SEBI FPI Regulations, an FPI, may issue, subscribe to or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by a FPI against securities held by it in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only by persons registered as Category I FPIs; (ii) such offshore derivative instruments are issued after compliance with 'know your client' norms. An FPI is also required to ensure that no further issue or transfer of any offshore derivative instrument is made by or on behalf of it to any persons that are not regulated by an appropriate foreign regulatory authority

The FPIs who wish to participate in the Offer are advised to use the Bid cum Application Form for non-residents.

For details of restrictions on investment by NRIs, please see the section entitled "***Restrictions on Foreign Ownership of Indian Securities***" on page 269.

**BIDS BY SEBI REGISTERED VCF'S, AIF'S AND FVCI'S:**

The SEBI FVCI Regulations and the SEBI AIF Regulations inter-alia prescribe the investment restrictions on the VCFs, FVCIs and AIFs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among others, the investment restrictions on AIF's.

The holding by any individual VCF registered with SEBI in one venture capital undertaking should not exceed 25% of the corpus of the VCF. Further, VCFs and FVCIs can invest only up to 33.33% of the investible funds by way of subscription to an initial public offering.

The category I and II AIFs cannot invest more than 25% of the corpus in one Investee Company. A category III AIF cannot invest more than 10% of the corpus in one Investee Company. A venture capital fund registered as a category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than 1/3rd of its corpus by way of subscription to an initial public offering of a venture capital undertaking. Additionally, the VCFs which have not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the VCF Regulation until the existing fund or scheme managed by the fund is wound up and such funds shall not launch any new scheme after the notification of the SEBI AIF Regulations.

All FIIs and FVCIs should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of Bank charges and commission. Our Company or the Book Running Lead Manager will not be responsible for loss, if any, incurred by the Bidder on account of conversion of foreign currency.

There is no reservation for Eligible NRIs, FPIs and FVCIs and all Bidders will be treated on the same basis with other categories for the purpose of allocation.

**BIDS BY HUFS:**

Hindu Undivided Families or HUFs, in the individual name of the Karta. The Bidder should specify that the Application is being made in the name of the HUF in the Bid cum Application Form as follows: "Name of sole or first Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Bid cum Applications by HUFs may be considered at par with Bid cum Applications from individuals.

**BIDS BY MUTUAL FUNDS:**

No Mutual Fund scheme shall invest more than 10% of its net asset value in equity shares or equity related instruments of any single company provided that the limit of 10% shall not be applicable for investments in index funds or sector or industry specific funds. No Mutual Fund under all its schemes should own more than 10% of any company's paid-up share capital carrying voting rights.

With respect to Bids by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Bid cum Application Form. Failing this, our Company reserves the right to accept or reject any Bid cum Application in whole or in part, in either case, without assigning any reason thereof.

In case of a mutual fund, a separate Bid cum Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one scheme of the mutual fund will not be treated as multiple applications provided that the Bids clearly indicate the scheme concerned for which the Bids has been made.

The Bids made by the asset management companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.

**BIDS BY SYSTEMATICALLY IMPORTANT NON-BANKING FINANCIAL COMPANIES:**

In case of Applications made by Systemically Important Non-Banking Financial Companies, a certified copy of the certificate of registration issued by the RBI, a certified copy of its last audited financial statements on a standalone basis and a net worth certificate from its statutory auditor(s), must be attached to the Bid cum Application Form. Failing this, our Company reserve the right to reject any Application, without assigning any reason thereof. Systemically Important Non-Banking Financial Companies participating in the Issue shall comply with all applicable legislations, regulations, directions, guidelines and circulars issued by RBI from time to time.

**BIDS BY LIMITED LIABILITY PARTNERSHIPS:**

In case of Bids made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Bid cum Application Form. Failing this, our Company reserves the right to reject any bid without assigning any reason thereof. Limited liability partnerships can participate in the Issue only through the ASBA process.

**BIDS BY INSURANCE COMPANIES:**

In case of Bids made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Bid cum Application Form. Failing this, our Company reserves the right to reject any Bid

by Insurance Companies without assigning any reason thereof.

The exposure norms for insurers, prescribed under the Insurance Regulatory and Development Authority (Investment) Regulations, 2000, as amended, are broadly set forth below:

1) equity shares of a company: the least of 10% of the investee company's subscribed capital (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
2) the entire group of the investee company: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and
3) the industry sector in which the investee company belong to: not more than 15% of the fund of a life insurer or a general insurer or a reinsurer or 15% of the investment asset, whichever is lower.

The maximum exposure limit, in the case of an investment in equity shares, cannot exceed the lower of an amount of 10% of the investment assets of a life insurer or general insurer and the amount calculated under (1), (2) and (3) above, as the case may be. Insurance companies participating in this Issue shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time.

**BIDS UNDER POWER OF ATTORNEY:**

In case of Bids made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, FIIs, Mutual Funds, insurance companies and provident funds with a minimum corpus of ₹ 2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹2500 Lakhs, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws must be lodged along with the Bid cum Application Form. Failing this, our Company reserves the right to accept or reject any Bid in whole or in part, in either case, without assigning any reasons thereof. In addition to the above, certain additional documents are required to be submitted by the following entities:

a) With respect to Bids by FIIs and Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Bid cum Application Form.
b) With respect to Bids by insurance companies registered with the Insurance Regulatory and Development Authority, in addition to the above, a certified copy of the certificate of registration issued by the Insurance Regulatory and Development Authority must be lodged along with the Bid cum Application Form.
c) With respect to Bids made by provident funds with a minimum corpus of ₹ 2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹ 2500 Lakhs, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be lodged along with the Bid cum Application Form.
d) With respect to Bids made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Bid cum Application Form.
e) Our Company in consultation with the Book Running Lead Manager in their absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Bid cum Application form, subject to such terms and conditions that our Company and the Book Running Lead Manager may deem fit.

**BIDS BY PROVIDENT FUNDS/ PENSION FUNDS:**

In case of Bids made by provident funds with minimum corpus of ₹25 Crore (subject to applicable law) and pension funds with minimum corpus of ₹25 Crore, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be lodged along with the Bid cum Application Form. Failing this, the Company reserves the right to accept or reject any bid in whole or in part, in either case, without assigning any reason thereof.

**BIDS BY BANKING COMPANY:**

In case of Bids made by banking companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid by a banking company without assigning any reason.

The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, 1949, as amended (the "Banking Regulation Act"), and the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, is 10% of the paid-up share capital of the investee company not being its subsidiary engaged in non-financial services or 10% of the banks' own paid-up share capital and reserves, whichever is lower. However, a banking company would be permitted to invest in excess of 10% but not exceeding 30% of the paid-up share capital of such investee company if (i) the investee company is engaged in non-financial activities permitted for banks in terms of Section 6(1) of the Banking Regulation Act, or (ii) the additional acquisition is through restructuring of debt / corporate debt restructuring / strategic debt restructuring,

or to protect the banks' interest on loans / investments made to a company. The bank is required to submit a time bound action plan for disposal of such shares within a specified period to RBI. A banking company would require a prior approval of RBI to make (i) investment in a subsidiary and a financial services company that is not a subsidiary (with certain exception prescribed), and (ii) investment in a nonfinancial services company in excess of 10% of such investee company's paid-up share capital as stated in 5(a)(v)(c)(i) of the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016.

**BIDS BY SCSB'S:**

SCSBs participating in the Issue are required to comply with the terms of the SEBI circulars dated September 13, 2012 and January 2, 2013. Such SCSBs are required to ensure that for making Bid cum Applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making Bid cum application in public issues and clear demarcated funds should be available in such account for such Bid cum applications.

In accordance with existing regulations issued by the RBI, OCBs cannot participate in the Issue.

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws in the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, such Equity Shares are being offered and sold outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

The above information is given for the benefit of the Bidders. Our Company, the Promoter and the BRLMs are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Bidders are advised to make their independent investigations and ensure that any single Bid from them does not exceed the applicable investment limits or maximum number of the Equity Shares that can be held by them under applicable law or regulation or as specified in this Prospectus, or as will be specified in the Prospectus/Prospectus.

**ISSUANCE OF A CONFIRMATION NOTE ("CAN") AND ALLOTMENT IN THE ISSUE:**

1. Upon approval of the basis of allotment by the Designated Stock Exchange, the Book Running Lead Manager or Registrar to the Issue shall send to the SCSBs a list of their Bidders who have been allocated Equity Shares in the Issue.
2. The Registrar will then dispatch a CAN to their Bidders who have been allocated Equity Shares in the Issue. The dispatch of a CAN shall be deemed a valid, binding and irrevocable contract for the Bidder.

**Issue Procedure for Application Supported by Blocked Account (ASBA) Bidders**

In accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Bidders had to compulsorily apply through the ASBA Process. Our Company and the Book Running Lead Manager were not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Prospectus. ASBA Bidders were advised to make their independent investigations and to ensure that the ASBA Bid Cum Application Form is correctly filled up, as described in this section.

The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes. For details on designated branches of SCSB collecting the Bid Cum Application Form, please refer the above-mentioned SEBI link.

**Terms of payment**

The entire Issue price of ₹74/- per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar shall instruct the SCSBs to unblock the excess amount paid on Application to the Bidders.

SCSBs will transfer the amount as per the instruction of the Registrar to the Public Issue Account, the balance amount after transfer will be unblocked by the SCSBs.

The Bidders should note that the arrangement with Bankers to the Issue or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Issue and the Registrar to the Issue to facilitate collections from the Bidders.

**Payment mechanism**

The Bidders shall specify the bank account number in their Bid Cum Application Form and the SCSBs shall block an amount equivalent to the Application Amount in the bank account specified in the Bid Cum Application Form. The SCSB shall keep

the Application Amount in the relevant bank account blocked until withdrawal/ rejection of the Application or receipt of instructions from the Registrar to unblock the Application Amount. However, Non-institutional Bidders shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Bid Cum Application Form or for unsuccessful Bid Cum Application Forms, the Registrar to the Issue shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Application Amount shall remain blocked in the ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount to the Public Issue Account, or until withdrawal/ failure of the Issue or until rejection of the Application by the ASBA Bidder, as the case may be.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public Issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self-Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Individual Investors applying in public Issue have to use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

**Payment into Escrow Account for Anchor Investors**

All the investors other than Anchor Investors are required to bid through ASBA Mode. Anchor Investors are requested to note the following:

Our Company in consultation with the Book Running Lead Manager, in its absolute discretion, will decide the list of Anchor Investors to whom the CAN was sent, pursuant to which the details of the Equity Shares allocated to them in their respective names was notified to such Anchor Investors. For Anchor Investors, the payment instruments for payment into the Escrow Account should be drawn in favour of:

a) In case of resident Anchor Investors: **"CENTURY BUSINESS MEDIA LIMITED-ANCHOR ACCOUNT-R"**
b) In case of Non-Resident Anchor Investors: "**CENTURY BUSINESS MEDIA LIMITED-ANCHOR ACCOUNT-NR**"

Bidders should note that the escrow mechanism is not prescribed by SEBI and has been established as an arrangement between our Company, the Syndicate, the Escrow Collection Bank and the Registrar to the Issue to facilitate collections from the Anchor Investors.

**Build of the Book**

a) Bids received from various Bidders through the Designated Intermediaries may be electronically uploaded on the Bidding Platform of the Stock Exchange on a regular basis. The book gets built up at various price levels. This information may be available with the Book Running Lead Manager at the end of the Bid/ Issue Period.

b) Based on the aggregate demand and price for Bids registered on the Stock Exchange Platform, a graphical representation of demand and price as available on the websites of the Stock Exchange may be made available at the Bidding centres during the Bid/ Issue Period.

**Withdrawal of Bid**

None of the bidders can withdraw their Bids or lower the size of their Bids at any stage.

**Signing of Underwriting Agreement and Filing of Prospectus with RoC**

a) Our company has entered into an Underwriting Agreement dated January 28, 2026
b) A copy of Red Herring Prospectus was filed with the RoC and copy of Prospectus will be filed with RoC in terms of Section 32 of Companies Act, 2013 and Section 26 of Companies Act, 2013.

**Pre-Issue and Price Band Advertisement**

Subject to Section 30 of the Companies Act 2013, our Company has, after filing the Red Herring Prospectus with the ROC, publish a pre-Issue and Price Band advertisement, in the form prescribed by the SEBI (ICDR) Regulations, in (i) English National Newspaper; (ii) Hindi National Newspaper and (iii) Regional Newspaper each with wide circulation. In the pre-Issue advertisement, we shall state the Bid Opening Date and the Bid/Issue Closing Date and the floor price or price band along with necessary details subject to regulation 250 of SEBI (ICDR) Regulations. This advertisement, subject to the provisions of section 30 of the Companies Act, 2013, shall be in the format prescribed in Part A of Schedule X of the SEBI Regulations.

**ADVERTISEMENT REGARDING ISSUE PRICE AND PROSPECTUS:**

Our Company will issue a statutory advertisement after the filing of the Red Herring Prospectus/ Prospectus with the RoC.

This advertisement, in addition to the information that has to be set out in the statutory advertisement, shall indicate the final derived Issue Price. Any material updates between the date of the Red Herring Prospectus and the date of Prospectus will be included in such statutory advertisement.

**GENERAL INSTRUCTIONS:**

Please note that none of the bidders will be permitted to withdraw their bids or lower the size of Bids in terms of quantity of Equity Shares or Bid Amount) at any stage.

Anchor investors are not allowed to withdraw their Bids after Anchor Investors bidding date.

**Do's:**

1. Check if you are eligible to apply as per the terms of the Prospectus and under applicable law, rules, regulations, guidelines and approvals;
2. Ensure that you have Bid within the Price Band;
3. Read all the instructions carefully and complete the Bid cum Application Form in the prescribed form;
4. Ensure that the details about the PAN, DP ID, Client ID, UPI ID are correct and the Bidders depository account is active, as Allotment of the Equity Shares will be in the dematerialized form only;
5. Ensure that your Bid cum Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Bidding Centre;
6. If the first applicant is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Ensure that you have mentioned the correct bank account number in the Bid cum Application Form;
7. In case of Joint bids, ensure the first bidder is the ASBA Account holder (or the UPI linked bank account holder, as the case may be) and the signature of the first bidder is included in the Bid cum Application Form;
8. QIBs, Non-Institutional Bidders and the Individual Bidders should submit their Bids through the ASBA process only. However, pursuant to SEBI circular dated November 01, 2018, Individual Bidders may submit their bid by using UPI mechanism for payment.
9. Ensure that the name(s) given in the Bid cum Application Form is/are exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case of joint Bids, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names;
10. Ensure that you request for and receive a stamped acknowledgement of the Bid cum Application Form for all your Bid options;
11. Ensure that you have funds equal to the Bid Amount in the Bank Account maintained with the SCSB before submitting the Bid cum Application Form under the ASBA process or application forms submitted by Individual Bidders using UPI mechanism for payment, to the respective member of the Syndicate (in the Specified Locations), the SCSBs, the Registered Broker (at the Broker Centers), the RTA (at the Designated RTA Locations) or CDP (at the Designated CDP Locations);
12. Submit revised Bids to the same Designated Intermediary, through whom the original Bid was placed and obtain a revised acknowledgment;
13. Except for Bids (i) on behalf of the Central or State Governments and the officials appointed by the courts, who, in terms of a SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market, and (ii) Bids by persons resident in the state of Sikkim, who, in terms of a SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Bidders should mention their PAN allotted under the IT Act. The exemption for the Central or the State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the Demographic Details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same. All other applications in which PAN is not mentioned will be rejected;
14. Ensure that the Demographic Details are updated, true and correct in all respects;
15. Ensure that the signature of the First Bidder in case of joint Bids, is included in the Bid cum Application Forms;
16. Ensure that thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;
17. Ensure that the category and the investor status is indicated;
18. Ensure that in case of Bids under power of attorney or by limited companies, corporate, trust etc., relevant documents are submitted;
19. Ensure that Bids submitted by any person outside India should be in compliance with applicable foreign and Indian laws;
20. Bidders should note that in case the DP ID, Client ID and the PAN mentioned in their Bid cum Application Form and entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, as the case may be, do not match with the DP ID, Client ID and PAN available in the Depository database, then such Bids are

liable to be rejected. Where the Bid cum Application Form is submitted in joint names, ensure that the beneficiary account is also held in the same joint names and such names are in the same sequence in which they appear in the Bid cum Application Form;

21. Ensure that the Bid cum Application Forms are delivered by the Bidders within the time prescribed as per the Bid cum Application Form and the Prospectus;
22. Ensure that you have mentioned the correct ASBA Account number or UPI ID in the Bid cum Application Form;
23. Ensure that you have mentioned the details of your own bank account for blocking of fund or your own bank account linked UPI ID to make application in the Public Issue;
24. Ensure that on receipt of the mandate request from sponsor bank, you have taken necessary step in timely manner for blocking of fund on your account through UPI ID using UPI application;
25. Ensure that you have correctly signed the authorization / undertaking box in the Bid cum Application Form, or have otherwise provided an authorization to the SCSB via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Bid cum Application Form at the time of submission of the Bid;
26. Ensure that you receive an acknowledgement from the concerned Designated Intermediary, for the submission of your Bid cum Application Form.

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

**Don'ts:**

1. Do not Bid for lower than the minimum Bid size;
2. Do not Bid / revise Bid Amount to less than the Floor Price or higher than the Cap Price;
3. Do not pay the Bid Amount in cash, by money order, cheques or demand drafts or by postal order or by stock invest;
4. Do not send Bid cum Application Forms by post; instead submit the same to the Designated Intermediary only;
5. Do not submit the Bid cum Application Forms to any non-SCSB bank or our Company;
6. Do not Bid on a Bid cum Application Form that does not have the stamp of the relevant Designated Intermediary;
7. Do not instruct your respective Banks to release the funds blocked in the ASBA Account under the ASBA process;
8. Do not Bid for a Bid Amount for less than ₹ 2,00,000/- (for Applications by Individual Bidders);
9. Do not Bid for a Bid Amount exceeding ₹ 500,000 (for Bids by UPI Bidders);
10. Do not fill up the Bid cum Application Form such that the Equity Shares Application exceeds the Issue size and / or investment limit or maximum number of the Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations or under the terms of the Prospectus;
11. Do not submit the General Index Register number instead of the PAN;
12. Do not submit the Bid without ensuring that funds equivalent to the entire Bid Amount are blocked in the relevant ASBA Account;
13. Do not submit Bids on plain paper or on incomplete or illegible Bid cum Application Forms or on Bid cum Application Forms in a colour prescribed for another category of Applicant;
14. Do not submit a Bid in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;
15. Do not Bid if you are not competent to contract under the Indian Contract Act, 1872 (other than minors having valid depository accounts as per Demographic Details provided by the depository);
16. Do not submit a Bid by using details of the third party's bank account or UPI ID which is linked with bank account of the third party. Kindly note that Bids made using third party bank account or using third party linked bank account UPI ID are liable for rejection.

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

**Names of entities responsible for finalising the basis of allotment in a fair and proper manner**

The authorised employees of the Designated Stock Exchange, along with the BRLMs and the Registrar, shall ensure that the basis of allotment is finalised in a fair and proper manner in accordance with the procedure specified in SEBI ICDR Regulations.

**Method of allotment as may be prescribed by SEBI from time to time**

Our Company will not make any allotment in excess of the Equity Shares offered through the Issue through the Offer document except in case of oversubscription for the purpose of rounding off to make allotment, in consultation with the Designated Stock Exchange. Further, upon oversubscription, an allotment of not more than 1% of the net Issue to public may be made for the purpose of making allotment in minimum lots.

The allotment of Equity Shares to applicants other than to the Individual Investors shall be on a proportionate basis within the respective investor categories and the number of securities allotted shall be rounded off to the nearest integer, subject to minimum allotment being equal to the minimum application size as determined and disclosed.

The allotment of Equity Shares to each Individual Investor shall not be less than the minimum bid lot, subject to the availability of shares in Individual Investor category, and the remaining available shares, if any, shall be allotted on a proportionate basis.

**Investor Grievance**

In case of any pre-issue or post issue related problems regarding demat credit/ refund orders/ unblocking etc. the Investors can contact the Compliance Officer of our Company.

**Nomination Facility to Bidders**

Nomination facility is available in accordance with the provisions of Section 72 of the Companies Act, 2013. In case of allotment of the Equity Shares in dematerialized form, there is no need to make a separate nomination as the nomination registered with the Depository may prevail. For changing nominations, the Bidders should inform their respective DP.

**GROUNDS OF TECHNICAL REJECTIONS**

Bidders are advised to note that Bids are liable to be rejected inter alia on the following technical grounds:

- Amount blocked does not tally with the amount payable for the Equity Shares applied for;
- In case of partnership firms, Equity Shares may be registered in the names of the individual partners and no firm as such shall be entitled to apply;
- Bid by persons not competent to contract under the Indian Contract Act, 1872 including minors, insane persons;
- PAN not mentioned in the Bid cum Application Form;
- Bids at a price less than the Floor Price and Bids at a price more than the Cap Price;
- GIR number furnished instead of PAN;
- Bid for lower number of Equity Shares than specified for that category of investors;
- Bids at Cut-off Price;
- Bids for number of Equity Shares which are not in multiples Equity Shares which are not in multiples as specified in the Prospectus;
- The amounts mentioned in the Bid cum Application Form/Application Form does not tally with the amount payable for the value of the Equity Shares Bid/Applied for;
- Bids for lower number of Equity Shares than the minimum specified for that category of investors;
- Category not ticked;
- Multiple Bids as defined in the Prospectus;
- In case of Bids under power of attorney or by limited companies, corporate, trust etc., where relevant documents are not submitted;
- Bid accompanied by Stock invest/ money order/ postal order/ cash/ cheque/ demand draft/ pay order;
- Signature of sole Bidder is missing;
- Bid cum Application Forms not delivered by the Bidder within the time prescribed as per the Bid cum Application Forms, Bid/Issue Opening Date advertisement and the Prospectus and as per the instructions in the Prospectus and the Bid cum Application Forms;
- In case no corresponding record is available with the Depositories that matches three parameters namely, names of the Bidders (including the order of names of joint holders), the Depository Participant‘s identity (DP ID) and the beneficiary‘s account number;
- Bids for amounts greater than the maximum permissible amounts prescribed by the regulations;
- Bid by OCBs;
- Bids by US persons other than in reliance on Regulation S or “qualified institutional buyers” as defined in Rule 144A under the Securities Act;
- Inadequate funds in the bank account to block the Bid Amount specified in the Bid cum Application Form/Application Form at the time of blocking such Bid Amount in the bank account;
- Bids not uploaded on the terminals of the Stock Exchanges;
- Where no confirmation is received from SCSB for blocking of funds;
- Bids by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Bid cum Application Form/Application Form. Bids not duly signed by the sole/First Bidder;
- Bids by any persons outside India if not in compliance with applicable foreign and Indian laws;
- Bids that do not comply with the securities laws of their respective jurisdictions are liable to be rejected;
- Bids by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- Bids by persons who are not eligible to acquire Equity Shares of the Company in terms of all applicable laws, rules, regulations, guidelines, and approvals; and
- Details of ASBA Account not provided in the Bid cum Application form.
- Grounds of rejection to such applications which may be rejected by the exchange by its circular reference no:

20240606-34 dated June 06, 2024. The relevant circular can be read at https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20240606-34

For details of instructions in relation to the Bid cum Application Form, Bidders may refer to the relevant section the GID.

**BIDDERS SHOULD NOTE THAT IN CASE THE PAN, THE DP ID AND CLIENT ID MENTIONED IN THE BID CUM APPLICATION FORM AND ENTERED INTO THE ELECTRONIC APPLICATION SYSTEM OF THE STOCK EXCHANGES BY THE BIDS COLLECTING INTERMEDIARIES DO NOT MATCH WITH PAN, THE DP ID AND CLIENT ID AVAILABLE IN THE DEPOSITORY DATABASE, THE BID CUM APPLICATION FORM IS LIABLE TO BE REJECTED.**

**BASIS OF ALLOCATION**

a) The SEBI (ICDR) Regulations specify the allocation or Allotment that may be made to various categories of Bidders in an Issue depending on compliance with the eligibility conditions. Certain details pertaining to the percentage of Issue size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the Prospectus. For details in relation to allocation, the Bidder may refer to the Prospectus.

b) Under-subscription in any category (except QIB Category) is allowed to be met with spill over from any other category or combination of categories at the discretion of the Issuer and in consultation with the Book Running Lead Manager and the Designated Stock Exchange and in accordance with the SEBI (ICDR) Regulations, Unsubscribed portion in QIB Category is not available for subscription to other categories.

c) In case of under subscription in the issue, spill-over to the extent of such under- subscription may be permitted from the Reserved Portion to the Issue. For allocation in the event of an under-subscription applicable to the Issuer, Bidders may refer to the Prospectus.

**ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT**

The allotment of Equity Shares to Bidders other than Individual Investors, who applies for minimum application size, non-institutional investors and Anchor Investors may be on proportionate basis. For Basis of Allotment to Anchor Investors, Bidders may refer to Prospectus. No Individual Investor will be allotted less than the minimum Bid Lot subject to availability of shares in Individual Investor Category and the remaining available shares, if any will be allotted on a proportionate basis. The Issuer is required to receive a minimum subscription of 90% of the Issue.

**BASIS OF ALLOTMENT**

**a. For Individual Bidders**

Bids received from the Individual Bidders at or above the Issue Price shall be grouped together to determine the total demand under this category. The Allotment to all the successful Individual Bidders will be made at the Issue Price.

The Issue size less Allotment to Non-Institutional and QIB Bidders shall be available for Allotment to Individual Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. If the aggregate demand in this category is less than or equal to 7,71,200 Equity Shares at or above the Issue Price, full Allotment shall be made to the Individual Bidders to the extent of their valid Bids.

If the aggregate demand in this category is greater than 7,71,200 Equity Shares of face value of ₹10/- each at or above the Issue Price, the Allotment shall be made by draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares allocated. In the event of the Issue being over-subscribed, the Issuer may finalise the Basis of Allotment in consultation with the NSE Emerge (The Designated Stock Exchange). The allocation may be made in marketable lots on proportionate basis as set forth hereunder:

a) The number of Shares to be allocated to the successful Bidders will be arrived in that category multiplied by the inverse of the oversubscription ratio (number of Bidders in the category multiplied by number of Shares applied for).
b) The successful Bidder out of the total bidders for that category shall be determined by draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares allocated.
c) Each successful Bidder shall be allotted 3200 equity shares .

**b. For Non-Institutional Bidders**

Bids received from Non-Institutional Bidders at or above the Offer Price shall be grouped together to determine the total demand under this category. The Allotment to all successful Non- Institutional Bidders will be made at the Offer Price.

The allotment of specified securities to each non-institutional investor shall not be less than the minimum application size in the non-institutional investor category, and the remaining shares, if any, shall be allotted on proportionate basis.

The Issue size less Allotment to QIBs and Individual Investors shall be available for Allotment to Non- Institutional Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. If the aggregate demand in this category is less than or equal to 3,31,200 Equity Shares of face value of ₹10/- each at or above the Issue Price, full Allotment shall be made to Non-Institutional Bidders to the extent of their demand.

In case the aggregate demand in this category is greater than 3,31,200 Equity Shares of face value of ₹10/- each at or above the Issue Price, Allotment shall be made on a proportionate basis up to a minimum of 4800 Equity Shares of face value of ₹10/- each and in multiples of 1600Equity Shares of face value of ₹10/- each thereafter. For the method of proportionate Basis of Allotment refer below:
The Allocation to non-institutional investors' category shall be as follows: -

(a) one third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs;
(b) two third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than ₹10 lakhs:
Provided that the unsubscribed portion in either of the sub-categories specified in clauses (a) or (b), may be allocated to applicants in the other sub-category of non-institutional investors."

**c. For QIBs**

For the Basis of Allotment to Anchor Investors, Bidders/Applicants may refer to the SEBI (ICDR) Regulations or Prospectus. Bids received from QIBs Bidding in the QIB Category (net of Anchor Portion) at or above the Issue Price may be grouped together to determine the total demand under this category. The QIB Category may be available for Allotment to QIBs who have Bid at a price that is equal to or greater than the Issue Price.

Not more than 50% of the Net Offer shall be allocated on a proportionate basis to QIBs, provided that our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, of which 40% of the Anchor Investor Portion shall be reserved for, (i) 33.33% shall be available for allocation to domestic Mutual Funds, and (ii) 6.67% for life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies and pension funds at or above the Anchor Investor Allocation Price. In the event of under-subscription in (ii) above, the allocation may be made to domestic Mutual Funds in accordance with the SEBI ICDR Regulations.

In the event of under-subscription, or non-allotment in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price.

Bids received from QIBs Bidding in the QIB Category (net of Anchor Portion) at or above the Issue Price may be grouped together to determine the total demand under this category. The QIB Category may be available for Allotment to QIBs who have Bid at a price that is equal to or greater than the Offer Price. Allotment may be undertaken in the following manner:
Allotment shall be undertaken in the following manner:

a) In the first instance allocation to Mutual Funds for 5% of the Net QIB Portion shall be determined as follows:
- In the event that Bids by Mutual Fund exceeds 5% of the Net QIB Portion, allocation to Mutual Funds shall be done on a proportionate basis for 5% of the QIB Portion.
- In the event that the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion then all Mutual Funds shall get full Allotment to the extent of valid Bids received above the Issue Price.

Equity Shares remaining unsubscribed, if any, not allocated to Mutual Funds shall be available for Allotment to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price.

**Issuance of Allotment Advice**

1) Upon approval of the Basis of Allotment by the Designated Stock Exchange.

2) On the basis of approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Bidders are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the issue.

The Book Running Lead Manager or the Registrar to the Issue will dispatch an Allotment Advice to their Bidders who have been allocated Equity Shares in the Issue. The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract for the Allotment to such Bidder.

3) Issuer will make the allotment of the Equity Shares and initiate corporate action for credit of shares to the successful Bidders Depository Account within 4 working days of the Issue Closing date. The Issuer also ensures the credit of shares to the successful Bidders Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer.

**Designated Date:**

On the Designated date, the SCSBs shall transfers the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.

The Company will issue and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 2 working days of the Bid/Issue Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under relevant provisions of the Companies Act, 2013 or other applicable provisions, if any.

**Communications**

All future communications in connection with Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Bidder, Bid Cum Application Form number, Bidders Depository Account Details, number of Equity Shares applied for, date of Bid Cum Application Form, name and address of the Designated Intermediary where the Application was submitted thereof and a copy of the acknowledgement slip.

Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

**Disposal of Application and Application Moneys and Interest in Case of Delay**

The Company shall ensure the dispatch of Allotment advice, and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the Allotment to the Stock Exchange within 2 (two) working days of date of Allotment of Equity Shares.

The Company shall use best efforts to ensure that all steps for completion of the necessary formalities for listing and commencement of trading at BSE SME where the Equity Shares are proposed to be listed are taken within 3 (three) working days from Issue Closing Date.

In accordance with the Companies Act, the requirements of the Stock Exchange and the SEBI Regulations, the Company further undertakes that:

1. Allotment and Listing of Equity Shares shall be made within 3 (three) days of the Issue Closing Date;

2. Giving of Instructions for refund by unblocking of amount via ASBA not later than 2(two) working days of the Issue Closing Date, would be ensured; and

3. If such money is not repaid within prescribed time from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of prescribed time, be liable to repay such application money, with interest as prescribed under SEBI (ICDR) Regulations, the Companies Act, 2013 and applicable law. Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and/or imprisonment in such a case.

**Right to Reject Applications**

In case of QIB Bidders, the Company in consultation with the Book Running Lead Manager may reject Applications provided that the reasons for rejecting the same shall be provided to such Bidder in writing. In case of Non-Institutional Bidders, Individual Bidders who applied, the Company has a right to reject Applications based on technical grounds.

**Impersonation**

*Attention of the Bidders is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below*:

**"Any person who-**

(a) Makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
(b) Makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
(c) Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447."

**Undertakings by Our Company**

We undertake as follows:

1. That the complaints received in respect of the Issue shall be attended expeditiously and satisfactorily;

2. That all steps will be taken for the completion of the necessary formalities for listing and commencement of trading on Stock Exchange where the Equity Shares are proposed to be listed within three working days from Issue Closure date.

3. That the funds required for making refunds as per the modes disclosed or dispatch of allotment advice by registered post or speed post shall be made available to the Registrar and Share Transfer Agent to the Issue by our Company;

4. Where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within two Working Days from the Issue Closing Date, giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund;

5. That our Promoter 's contribution in full has already been brought in;

6. That no further Issue of Equity Shares shall be made till the Equity Shares Issued through the Prospectus are listed or until the Application monies are refunded on account of non-listing, undersubscription etc.;

7. That adequate arrangement shall be made to collect all Applications Supported by Blocked Amount while finalizing the Basis of Allotment;

8. If our Company does not proceed with the Issue after the Bid/Issue Opening Date but before allotment, then the reason thereof shall be given as a public notice to be issued by our Company within two days of the Bid/Issue Closing Date. The public notice shall be issued in the same newspapers where the Pre-Issue and price band advertisements were published. The stock exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;

9. If our Company withdraws the Issue after the Bid/Issue Closing Date, our Company shall be required to file a fresh Draft Red Herring Prospectus with the Stock exchange/RoC/SEBI, in the event our Company subsequently decides to proceed with the Issue;

10. If allotment is not made within the prescribed time period under applicable law, the entire subscription amount received will be refunded/ unblocked within the time prescribed under applicable law. If there is delay beyond the prescribed time, our Company shall pay interest prescribed under the Companies Act, 2013, the SEBI Regulations and applicable law for the delayed period.

**Utilization of Issue Proceeds**

The Board of Directors of our Company certifies that:

1) All monies received out of the Issue shall be credited/ transferred to a separate bank account other than the bank account referred to in sub section (3) of Section 40 of the Companies Act 2013;
2) Details of all monies utilized out of the Issue referred above shall be disclosed and continue to be disclosed till the time any part of the issue proceeds remains unutilized, under an appropriate head in our balance sheet of our company indicating the purpose for which such monies have been utilized;
3) Details of all unutilized monies out of the Issue, if any shall be disclosed under the appropriate separate head in the balance sheet of our company indicating the form in which such unutilized monies have been invested and;
4) Our Company shall comply with the requirements of SEBI Listing Regulations, 2015 in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.
5) Our Company shall not have recourse to the Issue Proceeds until the approval for listing and trading of the Equity Shares from the Stock Exchange where listing is sought has been received.

6) The Book Running Lead Manager undertakes that the complaints or comments received in respect of the Issue shall be attended by our Company expeditiously and satisfactorily.

**Equity Shares in Dematerialized Form with NSDL or CDSL**

To enable all shareholders of our Company to have their shareholding in electronic form, the Company has signed the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- Tripartite Agreement dated September 27, 2024, between NSDL, the Company and the Registrar to the Issue;
- Tripartite Agreement dated September 27, 2024 between CDSL, the Company and the Registrar to the Issue;
- The Company's equity shares bear an ISIN: INE16VF01010.

## RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and Foreign Exchange Management Act, 1999 ("FEMA"). While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. The government bodies responsible for granting foreign investment approvals are the Reserve Bank of India ("RBI") and Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("DIPP").

The Government of India has from time to time made policy pronouncements on FDI through press notes and press releases. The DPIIT issued the Foreign Direct Investment Policy notified by the DPIIT File No. 5(2)/2020-FDI Policy dated October 15, 2020, with effect from October 15, 2020 (the "FDI Policy"), which consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DPIIT or the DPIIT that were in force and effect prior to October 15, 2020. The Government of India proposes to update the circular on FDI Policy once every year and therefore, the FDI Policy will be valid until the DPIIT issues an updated circular.

In terms of the FEMA NDI Rules, a person resident outside India may make investments into India, subject to certain terms and conditions, and provided that an entity of a country, which shares land border with India or the beneficial owner of an investment into India who is situated in or is a citizen of any such country, shall invest only with government approval.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of the RBI, provided that (i) the activities of the investee company are under the automatic route under the foreign direct investment policy and transfer does not attract the provisions of the Takeover Regulations; (ii) the non-resident shareholding is within the sectoral limits under the FDI policy; and (iii) the pricing is in accordance with the guidelines prescribed by the SEBI/ RBI.

Further, in accordance with Press Note No. 3 (2020 Series), dated April 17, 2020 issued by the DPIIT and the Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020 which came into effect from April 22, 2020, any investment, subscription, purchase or sale of equity instruments by entities of a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country ("Restricted Investors"), will require prior approval of the Government, as prescribed in the FDI Policy and the FEMA Rules. Further, in the event of transfer of ownership of any existing or future foreign direct investment in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the aforesaid restriction/ purview, such subsequent change in the beneficial ownership will also require approval of the Government. Furthermore, on April 22, 2020, the Ministry of Finance, Government of India has also made a similar amendment to the FEMA Rules. Pursuant to the Foreign Exchange Management (Non-debt Instruments) (Fourth Amendment) Rules, 2020, a multilateral bank or fund, of which India is a member, shall not be treated as an entity of a particular country nor shall any country be treated as the beneficial owner of the investments of such bank of fund in India. Each Bidder should seek independent legal advice about its ability to participate in the Offer. In the event such prior approval of the Government of India is required, and such approval has been obtained, the Bidder shall intimate our Company and the Registrar to the Issue in writing about such approval along with a copy thereof within the Issue Period.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue and in accordance with the extant FDI guidelines on sectoral caps, pricing guidelines etc. as amended by Reserve bank of India, from time to time. Investors are advised to confirm their eligibility under the relevant laws before investing and / or subsequent purchase or sale transaction in the Equity Shares of our Company. Investors will not offer, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives, as applicable, accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our Company.

**Investment conditions/ restrictions for overseas entities**

Under the current FDI Policy 2020, the maximum amount of Investment (sectoral cap) by foreign investor in an issuing entity is composite unless it is explicitly provided otherwise including all types of foreign investments, direct and indirect, regardless of whether it has been made for FDI, FPI, NRI/OCI, LLPs, FVCI, Investment Vehicles and DRs under Foreign Exchange Management. (Non-debt Instruments) Rules, 2019. Any equity holding by a person resident outside India resulting from conversion of any debt instrument under any arrangement shall be reckoned as foreign investment under the composite cap.

Portfolio Investment upto aggregate foreign investment level of 49% or sectoral/ statutory cap, whichever is lower, will not be subject to either Government approval or compliance of sectoral conditions, if such investment does not result in transfer of ownership and/or control of Indian entities from resident Indian citizens to non-resident entities. Other foreign investments

will be subject to conditions of Government approval and compliance of sectoral conditions as per FDI Policy. The total foreign investment, direct and indirect, in the issuing entity will not exceed the sectoral/ statutory cap.

**Investment by FPIs under Portfolio Investment Scheme (PIS)**

With regards to purchase/sale of capital instruments of an Indian company by an FPI under PIS the total holding by each FPI or an investor group as referred in SEBI (FPI) Regulations, 2014 shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or less than 10% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all FPIs put together shall not exceed 24% of paid-up equity capital on fully diluted basis or paid-up value of each series of debentures or preference shares or share warrants. The said limit of 10% and 24% will be called the individual and aggregate limit, respectively. However, this limit of 24 % may be increased up to sectoral cap/statutory ceiling, as applicable, by the Indian company concerned by passing a resolution by its Board of Directors followed by passing of a special resolution to that effect by its general body.

**Investment by NRI or OCI on repatriation basis**

The purchase/ sale of equity shares, debentures, preference shares and share warrants issued by an Indian company (hereinafter referred to as "Capital Instruments") of a listed Indian company on a recognized stock exchange in India by Non-Resident Indian (NRI) or Overseas Citizen of India (OCI) on repatriation basis is allowed subject to certain conditions under Foreign Exchange Management (Non-debt Instruments) Rules, 2019.

The total holding by any individual NRI or OCI shall not exceed 5% of the total paid-up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants; provided that the aggregate ceiling of 10% may be raised to 24% if a special resolution to that effect is passed by the general body of the Indian company.

**Investment by NRI or OCI on non-repatriation basis**

As per current FDI Policy 2020, Foreign Exchange Management (Non-debt Instruments) Rules, 2019, Purchase/ sale of Capital Instruments or convertible notes or units or contribution to the capital of an LLP by a NRI or OCI on non- repatriation basis – will be deemed to be domestic investment at par with the investment made by residents. This is further subject to remittance channel restrictions.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("US Securities Act") or any other state securities laws in the United States of America and may not be sold or offered within the United States of America, or to, or for the account or benefit of "US Persons" as defined in Regulation S of the U.S. Securities Act, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of US Securities Act and applicable state securities laws.

**Accordingly, the equity shares are being offered and sold only outside the United States of America in an offshore transaction in reliance upon Regulation S under the US Securities Act and the applicable laws of the jurisdiction where those offers and sale occur.**

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

**The above information is given for the benefit of the Applicants. Our Company and the Book Running Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the Applications are not in violation of laws or regulations applicable to them and do not exceed the applicable limits under the laws and regulations.**

For further details, see "***Issue Procedure***" beginning on page 250 of this Prospectus.

## SECTION IX- MAIN PROVISIONS OF THE ARTICLES OF ASSOCIATION OF OUR COMPANY

Pursuant to Schedule I of the Companies Act, and the SEBI (ICDR) Regulations, the Main provisions of the Articles of Association relating to voting rights, dividend, lien, forfeiture, restrictions on transfer and Transmission of equity shares or debentures, their consolidation or splitting are as provided below. Each provision below is numbered as per the corresponding article number in the articles of association and defined terms herein have the meaning given to them in the Articles of Association.

*The following regulations comprised in the Articles of Association were adopted pursuant to the member's special resolution passed at the Extra Ordinary General Meeting held on June 28, 2024. In substitution for, and to the entire exclusion of, the earlier regulation comprised in the extant Articles of Association of the Company.*

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| | **INTERPRETATION** |
| I | 1. In these regulations-<br>a. "the Act" means the Companies Act, 2013,<br>b. "the seal" means the common seal of the company.<br><br>2. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company. |
| | **SHARE CAPITAL AND VARIATION OF RIGHTS** |
| II 1. | Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit. |
| 2. | i. Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, -<br><br>a. one certificate for all his shares without payment of any charges; or<br>b. several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.<br><br>ii. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid - up thereon.<br><br>iii. In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders. |
| 3. | i. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.<br><br>ii. The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company. |
| 4. | Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder. |

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| 5. | i. The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.<br><br>ii. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub- section (6) of section 40.<br><br>iii. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other. |
| 6. | i. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three- fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.<br><br>ii. To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question. |
| 7. | The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari-passu therewith. |
| 8. | Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine. |
| **LIEN** | |
| 9. | i. The company shall have a first and paramount lien<br>a. on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and<br>b. on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:<br>Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.<br>ii. The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.<br><br>iii. That fully paid shares shall be free from all lien and that in the case of partly paid shares the Issuer's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares. |
| 10. | The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:<br>Provided that no sale shall be made-<br><br>a. unless a sum in respect of which the lien exists is presently payable; or<br><br>b. until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency. |
| 11. | i. To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof<br>ii. The purchaser shall be registered as the holder of the shares comprised in any such transfer.<br><br>iii. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale. |
| 12. | i. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.<br><br>ii. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale. |
| **CALLS ON SHARES** | |
| 13. | i. The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times: |

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| | Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.<br>ii. Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.<br>iii. A call may be revoked or postponed at the discretion of the Board.<br>iv. That any amount paid up in advance of calls on any share may carry interest but shall not in respect thereof confer a right to dividend or to participate in profits. |
| 14. | A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments. |
| 15. | The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. |
| 16. | If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.<br>The Board shall be at liberty to waive payment of any such interest wholly or in part. |
| 17. | i. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.<br>ii. In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified. |
| 18. | The Board -<br>a. may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him and;<br>b. upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance. |
| **TRANSFER OF SHARES** | |
| 19. | i. The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.<br>ii. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.<br>iii. That a common form of transfer shall be used. |
| 20. | i. The Board may, subject to the right of appeal conferred by section 58 decline to register—<br>ii. the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or<br>iii. any transfer of shares on which the company has a lien. |
| 21. | The Board may decline to recognise any instrument of transfer unless—<br>a. the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;<br>b. the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and<br>c. the instrument of transfer is in respect of only one class of shares.<br>That registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Issuer on any account whatsoever. |
| 22. | On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:<br>Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty- five days in the aggregate in any year. |
| **TRANSMISSION OF SHARES** | |
| 23. | i. On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares. |

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| | ii. Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.<br>iii. That a common form of transmission shall be used. |
| 24. | i. Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either-<br><br>a. to be registered himself as holder of the share; or<br>b. to make such transfer of the share as the deceased or insolvent member could have made.<br><br>ii. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency. |
| 25. | i. If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.<br><br>ii. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.<br>iii. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member. |
| 26. | A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:<br>Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with. |
| | **FORFEITURE OF SHARES** |
| 27. | If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued. |
| 28. | The notice aforesaid shall-<br>a. name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and<br>b. state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited. |
| 29. | If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. |
| 30. | i. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.<br>ii. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit. |
| 31. | i. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.<br>ii. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares. |
| 32. | i. A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;<br>ii. The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;<br>iii. The transferee shall thereupon be registered as the holder of the share; and<br><br>iv. The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the |

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| | forfeiture, sale or disposal of the share. |
| 33. | The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified. |
| | **ALTERATION OF CAPITAL** |
| 34. | The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution. |
| 35. | Subject to the provisions of section 61, the company may, by ordinary resolution-<br>i. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;<br>ii. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;<br>iii. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; and<br>iv. cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.<br>v. Permission for sub-division/ consolidation of share certificates. |
| 36. | Where shares are converted into stock, —<br>• the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:<br>• Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.<br>• the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.<br>• such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively. |
| 37. | The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law-<br>• it share capital;<br>• any capital redemption reserve account; or<br>• any share premium account. |
| | **CAPITALISATION OF PROFITS** |
| 38. | The company in general meeting may, upon the recommendation of the Board, resolve-<br>i. that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the, profit and loss account, or otherwise available for distribution; and;<br>ii. that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.<br>iii. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards-<br>a. paying up any amounts for the time being unpaid on any shares held by such members respectively;<br>b. paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;<br>c. partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);<br>iv. A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares; |

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| | v. The Board shall give effect to the resolution passed by the company in pursuance of this regulation. |
| 39. | i. Whenever such a resolution as aforesaid shall have been passed, the Board shall-<br>a. make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all<br>b. allotments and issues of fully paid shares if any; and<br>c. generally do all acts and things required to give effect thereto.<br><br>ii. The Board shall have power-<br>a. to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and<br>b. to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;<br>iii. Any agreement made under such authority shall be effective and binding on such members. |
| **BUY-BACK OF SHARES** | |
| 40. | Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities. |
| **GENERAL MEETINGS** | |
| 41. | All general meetings other than annual general meeting shall be called extraordinary general meeting. |
| 42. | i. The Board may, whenever it thinks fit, call an extraordinary general meeting.<br><br>ii. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board. |
| **PROCEEDINGS AT GENERAL MEETINGS** | |
| 43. | i. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.<br>ii. Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103. |
| 44. | The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company. |
| 45. | If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting. |
| 46. | If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting. |
| **ADJOURNMENT OF MEETING** | |
| 47. | i. The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.<br>ii. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.<br><br>iii. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.<br>iv. Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting. |

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| | **VOTING RIGHTS** |
| 48. | Subject to any rights or restrictions for the time being attached to any class or classes of shares,<br>i. on a show of hands, every member present in person shall have one vote;<br><br>ii. and on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.<br><br>iii. That option or right to call of shares shall not be given to any person except with the sanction of the Issuer in general meetings. |
| 49. | A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once. |
| 50. | i. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.<br><br>ii. For this purpose, seniority shall be determined by the order in which the names stand in the register of members. |
| 51. | A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. |
| 52. | Any business other than that upon which a poll has been demanded maybe proceeded with, pending the taking of the poll. |
| 53. | No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid. |
| 54. | i. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.<br>ii. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive. |
| | **PROXY** |
| 55. | The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid. |
| 56. | An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105. |
| 57. | A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:<br><br>Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used. |
| | **BOARD OF DIRECTORS** |
| 58. | The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them. The following are the first Directors of the Company:<br><br>1. Shashi Kumar Chaudhary<br>2. Banwari Lal Chaudhary<br>3. Rajesh Kumar Chaudhary<br>4. Rabindra Kumar Chaudhary |
| 59. | The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to- day. |

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| | In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them-<br>• in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or<br>• in connection with the business of the company. |
| 60. | The Board may pay all expenses incurred in getting up and registering the company. |
| 61. | The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register. |
| 62. | All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine. |
| 63. | Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose. |
| 64. | i. Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.<br>ii. Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act. |
| | **PROCEEDINGS OF THE BOARD** |
| 65. | The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.<br><br>A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board. |
| 66. | i. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.<br><br>ii. In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote. |
| 67. | The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose. |
| 68. | i. The Board may elect a chairperson of its meetings and determine the period for which he is to hold office.<br><br>ii. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting. |
| 69. | i. The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.<br><br>ii. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board. |
| 70. | i. A committee may elect a chairperson of its meetings.<br><br>ii. If no such Chairperson is elected, or if at any meeting the 72 Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting. |
| 71. | i. A committee may meet and adjourn as it thinks fit. |

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| | ii. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote. |
| 72. | All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director. |
| 73. | Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held. |
| **CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER** | |
| 74. | Subject to the provisions of the Act,<br><br>i. A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;<br><br>ii. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer. |
| 75. | A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer. |
| **THE SEAL** | |
| 76. | i. The Board shall provide for the safe custody of the seal.<br>ii. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence. |
| **DIVIDEND AND RESERVE** | |
| 77. | The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board. |
| 78. | Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company. |
| 79. | i. The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.<br><br>ii. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve. |
| 80. | i. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.<br><br>ii. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. |

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| | iii. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly. That there shall be no forfeiture of unclaimed dividends before the claim becomes barred by law. |
| 81. | The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company. |
| 82. | i. Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.<br>ii. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. |
| 83. | Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share. |
| 84. | Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act. |
| 85. | No dividend shall bear interest against the company. |
| | **ACCOUNTS** |
| 86. | i. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.<br><br>ii. No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting. |
| | **WINDING UP** |
| 87. | Subject to the provisions of Chapter XX of the Act and rules made thereunder-<br><br>i. If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.<br><br>ii. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.<br>iii. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability. |
| | **INDEMNITY** |
| 88. | Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal. |

## SECTION IX – OTHER INFORMATION

## MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts (not being contracts entered into in the ordinary course of business carried on by the Company or entered into more than two years before the date of the Prospectus) which are or may be deemed material have been entered or to be entered into by the Company which are or may be deemed material will be attached to the copy of the Red Herring Prospectus/ Prospectus, delivered to the Registrar of Companies, for filing. Copies of the abovementioned contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered Office between 10 a.m. and 5 p.m. on all working days from the date of this Prospectus until the Bid/ Issue Closing Date.

**Material Contracts:**

1. Issue Agreement dated August 08, 2025 and addendum to the Issue Agreement dated August 17, 2026 between our Company and Book Running Lead Manager to the Issue.
2. Registrar Agreement dated August 04, 2025 and addendum to the Registrar Agreement dated January 20, 2026 and Second addendum to the Registrar Agreement dated August 19, 2026 executed between our Company and the Registrar to the Issue.
3. Banker to the Issue Agreement dated February 09, 2026and addendum to the Banker to the Issue Agreement dated August 19, 2026 among our Company, Book Running Lead Manager, Banker to the Issue and the Registrar to the Issue.
4. Market Making Agreement dated January 28, 2026 and addendum to the Market Making Agreement dated August 17, 2026 between our Company, Book Running Lead Manager and Market Maker.
5. Underwriting Agreement dated January 28, 2026 and addendum to the Underwriting Agreement dated August 17, 2026 between our Company, Book Running Lead Manager and Underwriter.
6. Tripartite Agreement dated September 27, 2024 among CDSL, the Company and the Registrar to the Issue.
7. Tripartite Agreement dated September 27, 2024 among NSDL, the Company and the Registrar to the Issue.
8. Syndicate Agreement dated January 28, 2026 and addendum to the Syndicate Agreement dated August 17, 2026 among our Company, the Book Running Lead Manager and Syndicate Member.

**Material Documents:**

1. Certified copies of the Memorandum and Articles of Association of the Company as amended.
2. Copy of Certificate of Incorporation dated September 23, 1999 issued by the Registrar of Companies, Bihar.
3. Fresh Certificate of Incorporation dated February 08, 2024 issued by the Registrar of Companies, Patna consequent upon change of name.
4. Fresh Certificate of Incorporation dated September 16, 2024 issued by the Registrar of Companies, Central Registration Center consequent upon conversion from private company to public company.
5. Copy of the Board Resolution dated July 17, 2025 authorizing the Issue and other related matters.
6. Copy of Shareholder's Resolution dated July 22, 2025 authorizing the Issue and other related matters.
7. Copies of Audited Financial Statements of our Company for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024.
8. Statutory Auditors Report dated August 13, 2026 on the Restated Financial Statements of our Company for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024.
9. Copy of the Statement of Tax Benefits date August 14, 2026 from the Statutory Auditors of our Company.
10. Certificate on Key Performance Indicators (KPI's) issued by Statutory Auditor dated.
11. Consents of the Book Running Lead Manager to the Issue, Legal Advisor to the Issue, Registrar to the Issue, Market Maker, Syndicate Member, Underwriter, Banker to the Issue/ Sponsor Bank, Statutory Auditor of the Company, Bankers to our Company, Directors, Promoters, Company Secretary and Compliance Officer, Chief Financial Officer and Senior Management Personnel, as referred to, in their respective capacities.
12. Board Resolution dated September 5, 2025 for approval of Draft Red Herring Prospectus, dated September 5, 2026 for approval of Red Herring Prospectus and dated September 17, 2026 for approval of Prospectus.
13. Due Diligence Certificate from Book Running Lead Manager dated September 05, 2025
14. Site visit report prepared by the Book Running Lead Manager dated September 08, 2024
15. Approval from BSE vide letter dated November 27, 2025 to use the name of BSE in the Prospectus for listing of Equity Shares on the SME Platform of BSE (BSE SME) of the BSE Limited.

## DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Prospectus are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

| Name and Designation | Signature |
|---|---|
| Shashi Kumar Chaudhary<br>Chairman & Managing Director<br>DIN: 00996312 | Sd/- |

Date: September 17, 2026
Place: Patna

## DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Prospectus are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

| Name and Designation | Signature |
|---|---|
| Seema Chaudhary<br>Whole time Director<br>DIN: 00996381 | Sd/- |

Date: September 17, 2026
Place: Patna

## DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Prospectus are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

| Name and Designation | Signature |
|---|---|
| Sangita Dokania<br>Non-Executive Director<br>DIN: 07491115 | Sd/- |

Date: September 17, 2026
Place: Patna

## DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Prospectus are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

| Name and Designation | Signature |
|---|---|
| Abhishek Kumar Ray<br>Independent Director<br>DIN: 10745090 | Sd/- |

Date: September 17, 2026
Place: Patna

## DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Prospectus are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

| Name and Designation | Signature |
|---|---|
| Lata Bagri<br>Independent Director<br>DIN: 07139659 | Sd/- |

Date: September 17, 2026
Place: Patna

## DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Prospectus are true and correct.

**SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY:**

| Name and Designation | Signature |
|---|---|
| Shreya Chaudhary<br>Chief Financial Officer<br>PAN: BCBPC1439H | Sd/- |

Date: September 17, 2026
Place: Patna

## DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Prospectus are true and correct.

**SIGNED BY THE COMPANY SECRETARY OF OUR COMPANY:**

| Name and Designation | Signature |
|---|---|
| Shashank Poddar<br>Company Secretary and Compliance officer<br>Membership No.: 33464 | Sd/- |

Date: September 17, 2026
Place: Patna

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