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(Please scan this QR Code to view the Addendum to DRHP)



SYSTEMATIC INDUSTRIES LIMITED

CIN: U27320MH2000PLC125313

Our Company was incorporated on March 24, 2000 as “Systematic Intel Industries Limited” a Public Limited Company under the provisions of the Companies Act, 1956 pursuant to a Certificate of Incorporation issued by the Registrar of Companies, Mumbai bearing registration number 11-125313. We commenced commercial operations pursuant to a Certificate for Commencement of Business dated November 14, 2002 issued by the Registrar of Companies, Mumbai. Thereafter, our Company was converted into a private limited company, pursuant to a special resolution passed by the members of our Company at the Extra Ordinary General Meeting held on May 20, 2003 and consequently, the name of our Company was changed from “Systematic Intel Industries Limited” to “Systematic Intel Industries Private Limited” vide a fresh Certificate of Incorporation consequent upon Change of Name was issued by the Registrar of Companies, Mumbai dated August 01, 2003. Further, a fresh Certificate of Registration of the Special Resolution consequent upon Alteration of Object Clause(s) dated September 10, 2003 issued by Registrar of Companies, Mumbai. Thereafter, pursuant to a special resolution passed by the members of our Company at the Extra Ordinary General Meeting held on April 09, 2012, the name of our Company was changed from “Systematic Intel Industries Private Limited” to “Systematic Industries Private Limited” vide a fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, Mumbai vide certificate on April 26, 2012 bearing U25200MH2000PTC125313. Subsequently, our Company was converted into a public limited company, pursuant to a special resolution passed by the members of our Company at the Extra Ordinary General Meeting held on November 12, 2024 and consequently, the name of our Company was changed from “Systematic Industries Private Limited” to “Systematic Industries Limited” vide a fresh Certificate of Incorporation consequent upon Conversion to public company dated December 06, 2024, issued to our Company by the Registrar of Companies, Central Processing Centre, Manesar bearing U25200MH2000PLC125313. Further, a fresh Certificate of Registration of the Special Resolution consequent upon Alteration of Object Clause(s) dated March 27, 2025 issued by the Registrar of Companies, Central Processing Centre, Manesar, bearing CIN: U27320MH2000PLC125313.

Registered Office: 418, 4th Floor, Nirmal Corporate Center, L.B.S. Marg, Mulund (West), Mumbai - 400080, Maharashtra, India.

Tel No: +91 -22 - 41383900; **E-mail:** cs@systematicindustries.com; **Website:** <https://systematicindustries.com/>

Contact Person: Dimple Lalwani, Company Secretary & Compliance Officer

PROMOTERS OF OUR COMPANY: SIDDHARTH RAJENDRA AGARWAL & SATYA RAJENDRA AGRAWAL

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED MAY 09, 2025: NOTICE TO THE INVESTORS (“THE ADDENDUM”)

INITIAL PUBLIC OFFER OF UPTO **59,28,000** EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (THE “**EQUITY SHARES**”) OF SYSTEMATIC INDUSTRIES LIMITED (“**OUR COMPANY**” OR “**THE ISSUER**”) AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹[●] LAKHS COMPRISING OF A FRESH ISSUE OF UPTO **55,28,000** EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING TO ₹[●] LAKHS (THE “**FRESH ISSUE**”) AND AN OFFER FOR SALE OF UPTO **4,00,000** EQUITY SHARES OF FACE VALUE OF ₹10 EACH BY THE SIDDHANT ISPAT PRIVATE LIMITED (THE “**SELLING SHAREHOLDER**”) AGGREGATING TO ₹[●] LAKHS (“**OFFER FOR SALE**”) (“**PUBLIC OFFER**”); THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹[●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE “**MARKET MAKER RESERVATION PORTION**”). THE PUBLIC OFFER LESS MARKET MAKER RESERVATION PORTION I.E. NET OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹[●] LAKHS IS HEREIN AFTER REFERRED TO AS THE “**NET OFFER**”. THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST- OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ISSUER & SELLING SHAREHOLDERS ABSOLUTE RESPONSIBILITY

The Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to the Company and the Offer, which is material in the context of the Offer, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect. Further, each of the Selling Shareholder, severally and not jointly, accepts responsibility for only such statements specifically confirmed or specifically undertaken by such Selling Shareholder in this Draft Red Herring Prospectus to the extent such statements specifically pertain to itself and/or its Offered Shares and confirms that such statements are true and correct in all material respects and are not misleading in any material respect. However, none of the Selling Shareholder assume any responsibility for any other statements, disclosures or undertakings, including without limitation, any and all of the statements, disclosures or undertakings made by or in relation to our Company, its business, or any other Selling Shareholder, in this Draft Red Herring Prospectus.

Potential Bidders may note the following:

1. The Chapter titled **“Definitions and Abbreviations”** beginning on page 1 of the Draft Red Herring Prospectus has been updated;
2. The Chapter titled **“Summary of Draft Red Herring Prospectus”** beginning on page 28 of the Draft Red Herring Prospectus has been updated;
3. The Chapter titled **“Risk Factors”** beginning on page 37 of the Draft Red Herring Prospectus has been updated;
4. The Chapter titled **“General Information”** beginning on page 70 of the Draft Red Herring Prospectus has been updated;
5. The Chapter titled **“Capital Structure”** beginning on page 83 of the Draft Red Herring Prospectus has been updated;
6. The Chapter titled **“Objects of the Offer”** beginning on page 101 of the Draft Red Herring Prospectus has been updated;
7. The Chapter titled **“Our Business”** beginning on page 138 of the Draft Red Herring Prospectus has been updated;
8. The Chapter titled **“Financial information of the Company”** beginning on page 209 of the Draft Red Herring Prospectus has been updated;
9. The Chapter titled **“Statement of Financial Indebtedness”** beginning on page 258 of the Draft Red Herring Prospectus has been updated;
10. The Chapter titled **“Outstanding Litigation and Material Developments”** beginning on page 273 of the Draft Red Herring Prospectus has been updated;
11. The Chapter titled **“Government and Other Approvals”** beginning on page 283 of the Draft Red Herring Prospectus has been updated;
12. The Chapter titled **“Material Contracts and Documents for Inspection”** beginning on page 379 of the Draft Red Herring Prospectus has been updated;
13. The Chapter titled **“Declaration”** beginning on page 381 of the Draft Red Herring Prospectus has been updated;
14. Please note that all other details in, and updates to the Red Herring Prospectus/ Prospectus with respect to offer price and/or other relevant details will be carried out in the Red Herring Prospectus, as and when filed with ROC, SEBI and the Stock Exchange.

The above is to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Red Herring Prospectus/ Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges. All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

On behalf of Systematic Industries Limited

Place: Mumbai, Maharashtra
Date: August 21, 2025

**Sd/-
Dimple Lalwani**

Company Secretary & Compliance Officer

BOOK RUNNING LEAD MANAGER TO THE OFFER		REGISTRAR TO THE OFFER	
 Hem Securities			
HEM SECURITIES LIMITED Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India. Tel. No.: +91- 22- 4906 0000 Email: ib@hemsecurities.com Investor Grievance Email: redressal@hemsecurities.com Website: www.hemsecurities.com Contact Person: Ajay Jain SEBI Registration Number: INM000010981 CIN: U67120RJ1995PLC010390		CAMEO CORPORATE SERVICES LIMITED Address: “Subramanian Building”, No.1, Club House Road, Chennai-600002, Tamil Nadu, India. Tel No.: +91-44-40020700/28460390 Email: ipo@cameoindia.com Website: www.cameoindia.com Investor Grievance Email: investor@cameoindia.com Contact Person: Ms. K Sreepriya Designation: Vice President & Company Secretary SEBI Registration Number: INR000003753 CIN: U67120TN1998PLC041613	
BID/OFFER PROGRAMME			
ANCHOR PORTION OFFER OPENS/CLOSES ON*:	BID/OFFER OPENS ON: [●]	BID/OFFER CLOSES ON**: [●] ^	
[●]			

**Our Company and the Selling Shareholder may, in consultation with the BRLM, may consider participation by Anchor Investors, in accordance with the SEBI (ICDR) Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.*

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

^The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Offer Closing Day.

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

Offer Related Terms

Terms	Description
Designated Market Maker	Member Brokers of BSE who are specifically registered as Market Makers with the SME Platform of BSE. In our case, Hem Finlease Private Limited is the sole Market Marker.
Market Maker	Market Maker appointed by our Company from time to time, in this case being Hem Finlease Private Limited who has agreed to receive or deliver 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 any other period as may be notified by SEBI from time to time.
Market Making Agreement	The Market Making Agreement dated August 19, 2025 between our Company, Book Running Lead Manager and Market Maker Hem Finlease Private Limited.
Underwriting Agreement	The agreement dated August 19, 2025 to be entered into between the Company, Selling Shareholder and Underwriter, on or after the Pricing Date but prior to filing of the Red Herring Prospectus/ Prospectus with the Registrar of Companies.
Monitoring Agency	Brickwork Ratings India Private Limited, being a credit rating agency registered with SEBI.
Monitoring Agency Agreement	The Agreement dated August 20, 2025 to be entered into between the Company and Monitoring Agency, pursuant to the requirements of the SEBI ICDR Regulations.

SECTION II – SUMMARY OF DRAFT RED HERRING PROSPECTUS**Summary table of Outstanding Litigation:**

A summary of outstanding litigations proceedings involving our Company, Promoters, Directors and Group Companies as on the date of this Draft Red Herring Prospectus are as below: -

<i>(Rs. in lakhs)</i>							
Sr. No.	Particulars	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceeding	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Other Material Civil Proceedings*	Aggregate Amount Involved**
1.	Company						
	By the Company	88.95	-	-	-	50.26	139.21
	Against the Company	-	8.26	-	-	6.37	14.63
2.	Promoters & Directors						
	By the Promoter & Directors	-	-	-	-	-	-
	Against the Promoter & Directors	-	21.19	-	-	-	21.19
3.	Group Companies (Material to our Company)						
	By the Group Companies	-	-	-	-	-	-
	Against the Group Companies	-	-	-	-	-	-

* In accordance with the Materiality Policy.

** To the extent quantifiable.

For further details, please refer to the chapter titled **“Outstanding Litigations and Material Developments”** on page 273 of this Draft Red Herring Prospectus.

SECTION III: RISK FACTORS

3. Our company has not complied with certain statutory provisions of the Companies Act, 2013. Such non-compliance may attract penalties against our Company which could impact the financial position of us to that extent.

Our Company has not complied with certain statutory provisions under the Companies Act 2013 which inter-alia includes non-filing of form CHG-1 for creation of charge on certain vehicle loans taken in the past, which is non-compliance of section 77 of the Companies Act, 2013 read with rules made thereunder and attracts penalty under section 86 and/or other relevant provision(s) of Companies Act, 2013, as may be applicable. However, no such loans are outstanding as on date of this Draft Red Herring Prospectus.

In the past, there have been certain instances of delays in filing statutory forms, which were subsequently regularized by payment of the additional fee as prescribed by the Registrar of Companies. The Board has taken note of these delays, which were primarily on account of operational issues such as pre-occupation of accounting staff, technical glitches on the MCA portal, and public/local holidays. In view of the above, the Board has authorized and appointed the Company Secretary & Compliance Officer of the Company to ensure that all requisite statutory returns are filed within the due dates prescribed by the respective statutory authorities. While no legal proceedings or regulatory action has been initiated against our Company in relation to such non-compliance or instances of non-filings or incorrect filings or delays in filing statutory forms with the RoC as of the date of this Red Herring Prospectus, we cannot assure you that such legal proceedings or regulatory actions will not be initiated against our Company in future and we cannot assure you that we will not be subject to penalties imposed by concerned regulatory authorities in this respect. Therefore, if the authorities impose monetary penalties on us or take certain punitive actions against our Company in relation to the same, our business, financial condition and results of operations could be adversely affected.

5. Our Company is dependent on limited number of suppliers, within limited geographical locations for procurement of raw materials. Any delay, interruption or reduction in the supply of raw materials required for our products may adversely affect our business, results of operations, cash flows and financial condition.

We are dependent on third party suppliers for certain primary raw materials such as Mild Steel wire rod, Natural Fibre, colouring ink, Aluminium rod, zinc ingots, WR coil etc. We source raw materials majorly from various domestic suppliers. For the stub period ending December 31, 2024, Fiscal 2024, Fiscal 2023 and Fiscal 2022, purchases from our Top 1, Top 3, Top 5 and Top 10 suppliers is mentioned below:

Particular	For the period and year ending							
	Dec. 31, 2024	% to total Purchase	March 31, 2024	% to total Purchase	March 31, 2023	% to total Purchase	March 31, 2022	% to total Purchase
Top-1 Supplier	6,446.02	30.01	4,576.60	15.43	4,225.76	15.78	3,084.54	16.72
Top-3 Suppliers	11,610.67	54.05	12,423.36	41.89	11,519.77	43.02	8,807.95	47.74
Top-5 Suppliers	14,194.09	66.08	18,147.25	61.18	16,713.38	62.41	13,134.57	71.19
Top-10 Suppliers	17,706.43	82.43	24,714.73	83.32	21,916.14	81.85	16,789.40	91.00

Amount in Rs. Lakhs

We do not have any long-term supply contracts with these suppliers and therefore, we cannot assure that we shall always have a steady supply of raw material at prices favourable to us.

Any disruption of supply of raw materials from such suppliers could adversely impact our operations and business if we are unable to replace such suppliers in a timely manner. We cannot assure you that we will be able to enter into new arrangements with suppliers on terms acceptable to us, which could have an adverse effect on our ability to source raw materials in a commercially viable and timely manner, if at all, which may impact our business and profitability.

Additionally, we source our major raw materials requirement indigenously. Major portion of our purchases of raw materials for the period ended December 31, 2024 and financial year ended March 31, 2024, 2023 and 2022 is from the state of Maharashtra which is 47.16%, 41.41%, 30.81% and 25.66% of the total purchases of raw material, respectively, for the said period. Our cost of goods sold constituted a significant component of our expenditure and in stub period ending Dec. 2024 and Fiscal year ending 2024, 2023 and 2022 the same were Rs. 21,944.94 Lakhs, Rs. 28,805.84 lakhs, Rs. 25,768.51 lakhs and Rs. 18,330.21 lakhs respectively, which constituted, 80.35%, 80.92%, 82.21% and 79.43%, respectively, of our total expenses. For details related to purchases of raw materials, kindly refer section titled “*Financial Information of the Company*” beginning on Page 209 of this Draft Red Herring Prospectus.

Inadequate supply of raw material caused either by a sudden change in the prices or imposition of any new taxes or loss of any of our existing major vendors for any reason or any adverse change in the policies of Central/State Government may affect the availability of such raw material which could have a material adverse effect on our business operations and profitability. Further, any materially adverse social, political or economic development, civil disruptions or changes in the policies of the state government

or local governments may affect continuing operations at our factories and result in significant loss due to an inability to meet production schedules, which could materially affect our business reputation within the industry. If we cannot fully offset increases in the cost of raw materials, through increases in the prices for our products, we would experience lower margins and profitability, which would have a material adverse effect on our financial condition and results of operations. Our ability to remain competitive, maintain costs and profitability depend, in part, on our ability to source and maintain a stable and sufficient supply of raw materials at acceptable prices. Further, discontinuation of such supply or a failure of these suppliers to adhere to the delivery schedule or the required quality could hamper our production schedule and therefore affect our business and results of operations.

Though, we have not faced any such instance in past, there can be no assurance that demand, capacity limitations or other problems experienced by our suppliers will not result in occasional shortages or delays in their supply of raw materials. If we were to experience a significant or prolonged shortage of raw materials from any of our suppliers and we cannot procure the raw materials from other sources, we would be unable to meet our production schedules for our key products and to deliver such products to our customers in a timely manner, which would adversely affect our sales, margins and customer relations.

Further, our Company has outstanding dues of trade payables for the period ending Dec. 2024 and Fiscal years ending 2024, 2023 and 2022 of Rs. 1497.71 Lakhs, Rs. 1310.96 lakhs, Rs. 1268.15 Lakhs and Rs. 637.55 lakhs respectively out of which outstanding due to Micro and Small Enterprises amounted to Rs. 93.29 lakhs, Rs. 104.27 lakhs, Rs. 4.72 lakhs & Rs. 18.28 lakhs respectively for the said period. In the past, we have delayed payments of Micro and Small Enterprises and any such delay in payment to our MSME creditors in future may result into demand for interest or penalty raised by the concerned authority.

For details related to outstanding trade payables, kindly refer section titled “**Financial Information of the Company**” beginning on Page 209 of this Draft Red Herring Prospectus.

9. We have experienced negative operating cash flows in the past. Any operating losses or negative cash flows in the future could adversely affect our results of operations and financial conditions.

As per our Restated Financial Statements, our cash flows are as set out below: -

Particulars	For the period/year ended			
	31-Dec-24	31-Mar-24	31-Mar-23	31-Mar-22
Net cash from operating activities	(2.76)	1518.56	(675.05)	64.96
Net cash flow from investing activities	(1,877.45)	(2,445.98)	(1,496.78)	(330.24)
Net cash flow from financing activities	1,825.76	975.53	2,191.04	305.63

Cash flow of a company is a key indicator to show the extent of cash generated to meet capital expenditure, pay dividends, repay loans and make new investments without raising finance from external resources. Any operating losses or negative cash flows could adversely affect our results of operations and financial conditions. If we are not able to generate sufficient cash flows, it may adversely affect our business and financial operations.

10. Our business operations are concentrated in certain geographical regions and we generate major portion of turnover from these regions or nearby regions only. Any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations.

We generate a notable portion of our turnover from the State of Gujarat. For the period ended December 31, 2024 and financial year ended March 31, 2024, March 31, 2023 & March 31, 2022, we derived notable portion of our revenue from the state of Gujarat i.e. 25.29%, 24.93%, 25.50% and 20.50% of total revenue from operations, respectively and we derived 78.23%, 75.73%, 78.12% and 65.35% of total revenue from operations from top-5 states in India, respectively, for the period ended December 31, 2024 and financial year ended March 31, 2024, March 31, 2023 & March 31, 2022. For details related to total revenue from operations, kindly refer section titled “**Financial Information of the Company**” beginning on Page 209 of this Draft Red Herring Prospectus.

We carry our entire operations from factories located in the state of Gujarat & Union Territory of Dadra & Nagar Haveli and Daman & Diu. Due to the geographical concentration of our factories in these locations, our operations are prone to local, regional and environmental factors. Any materially adverse social, political or economic development, civil disruptions, or changes in the policies of the state/central government or state or local governments, may require a modification of our business strategy, or require us to incur significant capital expenditure or suspend our operations. Any such adverse development affecting continuing operations at our factories could result in significant loss due to an inability to meet customer orders and production schedules, which could materially affect our business reputation within the industry. Though no such events occurred in past, the occurrence of or our inability to effectively respond to, any such events or effectively manage the competition in the region, could have an adverse effect on our business, results of operations, financial condition, cash flows and future business prospects. We also sale our products in the state of Maharashtra, Telangana, Karnataka, Rajasthan, Tamil-Nadu, Madhya-Pradesh etc. and also export thus we compete with new/existing players in said locations, who might have an established presence in the particular region, and are more familiar

with the business practices and have stronger relationships with customers, relevant government authorities, suppliers or are in a stronger financial position than us, all of which may give them a competitive advantage over us. Our inability to expand into other areas may adversely affect our business prospects, financial conditions and results of operations.

14. Our Company, Promoters and Directors are party to certain legal proceedings and potential litigations. Any adverse decision in such proceedings may render us/ them liable to liabilities/ penalties/ prosecutions and may adversely affect our business and results of operations.

Our Company, Promoters and Directors are party to certain legal proceedings. These legal proceedings are pending at different levels of adjudication before various courts, tribunals and government departments. Mentioned below are the details of the proceedings involving our Company, Promoters & Directors as on the date of this Draft Red Herring Prospectus along with the amount involved.

Litigations against the Company, Promoters & Directors: -

							(Rs. in lakhs)
Sr. No.	Particulars	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceeding	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Other Material Civil Proceedings*	Aggregate Amount Involved**
1.	Company						
	By the Company	88.95	-	-	-	50.26	139.21
	Against the Company	-	8.26	-	-	6.37	14.63
2.	Promoters & Directors						
	By the Promoter & Directors	-	-	-	-	-	-
	Against the Promoter & Directors	-	21.19	-	-	-	21.19
3.	Group Companies (Material to our Company)						
	By the Group Companies	-	-	-	-	-	-
	Against the Group Companies	-	-	-	-	-	-

* In accordance with the Materiality Policy.

**Amount mentioned to the extent quantifiable. The amount may be subject to additional interest/other charges being levied by the concerned authorities which are unascertainable as on date of this Draft Red Herring Prospectus

For further details, please refer to the chapter titled “**Outstanding Litigations and Material Developments**” on page 273 of this Draft Red Herring Prospectus. Any adverse outcome from adjudication of these pending litigations in the future may have an impact on the Company’s profitability, revenue, operations, etc. If the courts or tribunals rule against our Company or our Promoters and Directors, we may face monetary and/or reputational losses and may have to make provisions in our financial statements, which could increase our expenses and our liabilities.

24. One of our Promoter Group member i.e. Rajendra Jaganprasad Agrawal was director in the company “Asian Vegpro Industries Limited” (“AVIL”), which is delisted by the BSE Limited (BSE) & Calcutta Stock Exchange (CSE) in past for violation of provision of SEBI (LODR) Regulation, 2015.

One of our Promoter Group members i.e. Rajendra Jaganprasad Agarwal was associated in the capacity of a Non-Executive Director with Asian Vegpro Industries Limited, which is delisted by the BSE Limited (BSE) & Calcutta Stock Exchange (CSE) in past for violation of provision of SEBI (LODR) Regulation, 2015. However, he was not associated with the company during its initial formation and during listing of the company. The said company has been delisted from BSE Limited (BSE) & Calcutta Stock Exchange (CSE) as per details mentioned below:

Name of the delisted Company	Asian Vegpro Industries Limited
CIN	L01404WB1994PLC061722
Date of Incorporation	3 rd February, 1994
Listed on (Name of the Stock Exchange)	<ul style="list-style-type: none"> Calcutta Stock Exchange (CSE) (Scrip Code: 11061 & 10011061) BSE Limited (BSE) (Scrip Code: 530413)

Date of Listing	<ul style="list-style-type: none"> Asian Vegpro Industries Limited was initially listed on the Calcutta Stock Exchange (CSE) on May 25, 1995. Further, Asian Vegpro Industries Limited was listed on the BSE on June 01, 1995.
Date of Delisting	<ul style="list-style-type: none"> Calcutta Stock Exchange (CSE)- w.e.f. January 31st, 2023 BSE w.e.f. August 10th, 2023
Compulsory or Voluntary Delisting	Compulsory Delisting
Reasons for Delisting	<p>The trading in the securities of the Company was suspended and the suspension was notified on the BSE's website vide notice no. 1301/99 dated April 15th, 1999.</p> <p>The Calcutta Stock Exchange Ltd vide notice no. CSE/LD/15767/2023 dated January 30th, 2023, de-listed effective from January 31st, 2023 Asian Vegpro Industries Ltd. (Scrip Code: 11061 & 10011061).</p> <p>The Company was delisted by Delisting Committee of BSE w.e.f. August 10th, 2023 due to non-compliance of Clause 16- Non Closure of register of members and transfer books of the erstwhile Listing Agreement [presently under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]</p>
If relisted, date of relisting on the stock exchange(s)	Not applicable
Promoters of AVIL	<ol style="list-style-type: none"> 1) M/s Henschel Export 2) Sublime Softech Pvt. Ltd. ¹ 3) Kalinda Business Limited (Formerly known as Agri-Business Industries Ltd.) ² 4) Foresight Consultants & Investors Pvt. Ltd. 5) IMT Sales Agencies Pvt. Ltd. 6) Shweta Trade Services Pvt. Ltd. ³ 7) Sublime Securities & Industries Ltd. (Formerly known as Sublime Securities Ltd.) ⁴

¹⁾ The Scheme of Amalgamation between (i) Sublime Softech Private Limited, (ii) Proline Sales & Viniyog Private Limited, and (iii) Panther Sales & Viniyog Private Limited (hereinafter collectively referred to as the 'Transferor Companies') and A. K. Mitra Constructions Private Limited (hereinafter referred to as the 'Transferee Company') was duly sanctioned by the Hon'ble High Court at Calcutta by its order dated March 31, 2005.

²⁾ Kalinda Business Limited was originally incorporated as "Agri-Business Industries Limited" on January 20, 1995 as a public limited company under the Companies Act, 1956 pursuant to a certificate of incorporation issued by the Registrar of Companies, West Bengal. Subsequently, the name of the Company was changed to "Kalinda Business Limited" and a fresh Certificate of Incorporation pursuant to change of name was issued by Registrar of Companies, West Bengal on July 03, 2013. Further, our Company was converted into a Limited Liability Partnership, Subsequently, the name of the Company was changed to "Kalinda Business LLP" and a fresh Certificate of Incorporation pursuant to change of name was issued by Registrar of Companies, West Bengal on December 26, 2024.

³⁾ The Scheme of Amalgamation between (i) Manbhawan Tieup Private Limited (ii) Sadhana Trade & Credit Private Limited (iii) Shweta Trade Services Private Limited (iv) Singhvahini Vincom Private Limited (v) Sital Nivas Construction Private Limited and (vi) Vital Fiscal Services Private Limited (hereinafter collectively referred to as the 'Transferor Companies') and Mortex Light India Private Limited (hereinafter referred to as the 'Transferee Company') was duly sanctioned by the Hon'ble High Court at Calcutta by its order dated April 07, 2015.

⁴⁾ The Company has filed e-Form STK-2 for removal of its name from the Register of Companies pursuant to Section 248(2) of the Companies Act, 2013, based on the Board Resolution passed on February 24, 2021.

Additionally, Rajendra Jaganprasad Agarwal, our promoter group member, has confirmed that neither he nor any of his immediate relatives has been associated, directly or indirectly, as a Director or Promoter in any of the aforesaid entities in any manner whatsoever.

25. Company has faced multiple instances of changes in the statutory auditor of the company in past.

In past, Company has faced multiple instances wherein it had to change its statutory auditors due to the preoccupation of the auditors in other audit engagements and assignments. However, w.e.f September 30, 2022, company is consistent with the same auditor i.e. M/s Hardik Vora & Associates, Chartered Accountants, which has been appointed for five years.

SECTION IV: INTRODUCTION**GENERAL INFORMATION****Details of Key Intermediaries pertaining to this offer and our Company:**

Monitoring Agency
Brickwork Ratings India Private Limited Address: 3 rd Floor, Raj Alkaa Park, Kalena Agrahara, Bannerghatta Road, Bangalore 560076, Karnataka, India. Telephone Number: 080-4040 9940/080-4040 9999 E-mail ID: manoj.kaushal@brickworkratings.com Website: www.brickworkratings.com Contact person: Manoj Kaushal SEBI registration number: IN/CRA/005/2008 CIN: U67190KA2007PTC043591

Underwriting

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

The underwriting agreement is dated August 19, 2025 Pursuant to the terms of the underwriting Agreement, the obligations of the underwriters are several and are subject to certain conditions specified therein. The underwriters have indicated their intention to underwrite the following number of specified securities being issued through this offer:

Details of the Underwriter	Number of Equity Shares to be Underwritten	Amount Underwritten (Amount in Rs. Lakhs)	% of Total Offer Size Underwritten
Hem Securities Limited Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel No.: +91-22-4906 0000 Email: ib@hemsecurities.com Investor Grievance Email: redressal@hemsecurities.com Website: www.hemsecurities.com Contact Person: Rohit Sharma SEBI Reg. No.: INM000010981	59,28,000	[•]	100%

**Includes 3,00,000 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.*

Details of the Market Making arrangement for this Offer

Our Company has entered into a Market Making Agreement dated August 19, 2025 with the following Market Maker for fulfilling the Market Making obligations under this Offer:

Name	Hem Finlease Private Limited
Correspondence Address:	203, Jaipur Tower, M I Road, Jaipur, Rajasthan 302001, India
Tel No.:	+91 -141-4051000
E-mail:	ib@hemsecurities.com
Website:	www.hemsecurities.com
Contact Person:	Ashok Soni
SEBI Registration No.:	INZ000168034
Market Maker Registration No.	SMEREG2020090906741

In accordance with Regulation 261 of the SEBI ICDR Regulations and amendments thereto, we shall enter into an agreement with the Book Running Lead Manager and the Market Maker (duly registered with BSE to fulfil the obligations of Market Making) dated August 19, 2025 to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares offered in this offer.

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.

Monitoring Agency

As per SEBI (ICDR) Regulations, 2018, appointment of monitoring agency is required only if Offer size exceeds ₹50 crores. As the size of the Offer exceeds ₹50 crores, our Company has appointed Brickwork Ratings India Private Limited as the Monitoring Agency to monitor the utilization of the Net Proceeds, in accordance with Regulation 262 of the SEBI ICDR Regulations. For details in relation to the proposed utilisation of the Gross Proceeds, see “*Objects of the Offer*” on page 101 of this Draft Red Herring Prospectus.

CAPITAL STRUCTURE

19. Details of Minimum Promoter's 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 offer paid-up capital held by our Promoters shall be considered as Minimum Promoter's Contribution ("**Minimum Promoter's Contribution**") and shall be locked-in for a period of three years from the date of allotment of Equity shares issued pursuant to this offer. The lock in of Minimum 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 Draft Red Herring Prospectus, our Promoters collectively hold 1,52,73,367 Equity Shares of ₹10/- each constituting [●] % of the Post-Issued, subscribed and paid up Equity Share Capital of our Company, which are eligible for the Promoter's contribution.

Our Promoter, Siddharth Rajendra Agarwal, has given written consent to include 45,00,217 Equity Shares of ₹10/- each held by them and subscribed and held by them as part of Minimum Promoter's Contribution constituting [●] % of the post offer Equity Shares of our Company. The price per share for determining securities ineligible for minimum promoters' contribution, shall be determined after adjusting the same for corporate actions such as share split, bonus issue, etc. undertaken by the issuer. Further, they have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Minimum Promoter's contribution, for a period of three years from the date of allotment in the offer.

The details of Equity Shares which are locked-in for three years from the date of allotment are as follows:

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-offer Shareholding %	Lock in Period
Siddharth Rajendra Agarwal						
September 28, 2024	45,00,217	10.00	Nil	Bonus Issue (16:1)	[●]	3 years

*Assuming full subscription to the Offer.

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 Promoter's 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 offer.

No Equity Shares proposed to be locked-in as Minimum Promoter's Contribution have been issued out of revaluation reserve or for consideration other than cash and revaluation of assets or capitalization of intangible assets, involved in such transactions.

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

Reg. No.	Promoter's 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. <u>Hence Eligible</u>
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 promoter's contribution	The minimum Promoter's contribution does not consist of such Equity Shares. <u>Hence Eligible</u>
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. <u>Hence Eligible.</u>

Reg. No.	Promoter's Minimum Contribution Conditions	Eligibility Status of Equity Shares forming part of Promoter's Contribution
237(1) (c)	Specified securities allotted to promoter during the preceding one year at a price less than the offer 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. <u>Hence Eligible.</u>
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. <u>Hence Eligible.</u>

Details of Promoter's Contribution Locked-in for one year and two years

In terms of Regulation 238(b) of the SEBI (ICDR) Regulations, 2018, in addition to the Minimum Promoter's contribution which is locked in for three years and shares being offered in the OFS, as specified above, the 50.00% of pre-offer Equity Shares share capital constituting 53,86,575 Equity Shares of face value of ₹10/- each shall be locked in for a period of one year and remaining 50.00% of pre-offer Equity Shares share capital constituting 53,86,575 Equity Shares of face value of ₹10/- each shall be locked in for a period of two years from the date of allotment of Equity Shares in this Offer.

Details of pre-offer 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, the entire pre-offer capital held by persons other than the promoters' holding constituting 11,29,875 Equity Shares of face value of ₹10/- each shall be locked in for a period of one year from the date of allotment of Equity Shares in this offer.

Inscription or recording of non-transferability

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:

- 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's 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 Offer.
- There shall be a lock-in of 90 days on 50.00% of the Equity Shares allotted to the Anchor Investors from the date of Allotment, and a lock-in of 30 days on the remaining 50.00% of the Equity Shares allotted to the Anchor Investors from the date of Allotment.
- In terms of Regulation 243 of the SEBI (ICDR) Regulations, 2018 the Equity Shares held by persons other than the Promoters prior to the Offer may be transferred to any other person holding the Equity Shares which are locked in as per Regulation 239 of the SEBI (ICDR) Regulations, 2018 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.
- 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 promoters or any person of the promoter group or a new promoters 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.

OBJECTS OF THE OFFER**Details of Utilization of Net Proceeds**

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

1. Repayment and/or pre-payment, in full or part, of borrowing availed by our Company;

The details of the borrowings availed by our Company, which are proposed to be fully or partially repaid or pre-paid from the Net Proceeds is mentioned below:

(Amount in Rs. Lakhs)

Sr. No.	Name of the lender	Loan/ Agreement A/c No./ Ref. No.	Date of Sanction	Date of Disbursement	Purpose	Sanctioned amount	Rate of interest (%) P.A.	Repayment date/ Schedule	Outstanding as at May 07, 2025
1	Axis Bank Ltd.	SME/CBG/ MEG/ MUM2 / KD/0021/ 2024- 25 (Original ref. no. being Axis/SME/MEG/KM/84/2022- 23 dt. 23.05.2022)	Original date of sanction May 23, 2022. Latest amended on April 23, 2024	NA	Working Capital Limit	5000.00	9.25%- Floating	Repayable on demand	4740.31
2	HDFC Bank Ltd.	Cam011004240030	August 19, 2024	NA	Working Capital Limit	2000.00	8.58%- Floating	Repayable on demand	1925.14
3	Axis Bank Ltd.	918060010008917	Original date of sanction May 17, 2019. Latest amended on August 31, 2023	Various Disbarments made (Oct.19 to Dec. 19)	Term Loan	300.00	9.5%- Floating	Repayable in 60 instalments of Rs. 5 Lakhs	8.72
4	Axis Bank Ltd.	922060052285810		One Disbarment on 17/10/2022 & other one is on 21/10/2022	Term Loan	200.00	9.5%- Floating	Repayable in 48 instalments of Rs. 4.16 Lakhs	71.04
5	Axis Bank Ltd.	921060057222419		Various Disbarments made (Nov. 21 to Jan. 22)	ECLGS	317.75	9.25%- Floating	Repayable in 36 instalments of Rs. 8.82 Lakhs	158.99
6	Axis Bank Ltd.	922060052285807		Various Disbarments made (Aug. 22 to Oct, 23)	Term Loan	1500.00	9.5%- Floating	Repayable in 60 instalments	1198.00

Sr. No.	Name of the lender	Loan/ Agreement A/c No./ Ref. No.	Date of Sanction	Date of Disbursement	Purpose	Sanctioned amount	Rate of interest (%) P.A.	Repayment date/ Schedule	Outstanding as at May 07, 2025
7	HDFC Bank Ltd.	5WSLN06233540005	October 11, 2023	December 20, 2023	Term Loan	1200.00	9.00%- Floating	Repayable in 84 instalments of Rs. 7.44 Lakhs	505.87
8	HDFC Bank Ltd.	5WSLN06240170002		January 17, 2024	Term Loan		9.00%- Floating	Repayable in 84 instalments of Rs.0.90 Lakhs	61.48
9	HDFC Bank Ltd.	5WSLN06240800004		March 20, 2024	Term Loan		9.1%- Floating	Repayable in 84 instalments of Rs.0.81 Lakhs	54.89
10	HDFC Bank Ltd.	5WSLN06241340003		May 13, 2024	Term Loan		9.1%- Floating	Repayable in 84 instalments of Rs.5.93 Lakhs	403.25
11	HDFC Bank Ltd.	5WSLN06241500002		May 29, 2024	Term Loan		9.1%- Floating	Repayable in 84 instalments of Rs.0.92 Lakhs	62.05
12	HDFC Bank Ltd.	5WSLN06242670004	August 09, 2024	September 23, 2024	Term Loan	852.00	9.00%- Floating	Repayable in 84 instalments of Rs.0.92 Lakhs	268.90
13	HDFC Bank Ltd.	5WSLN06242670005		September 23, 2024	Term Loan		9.00%- Floating	Repayable in 120 instalments of Rs.2.38 Lakhs	368.90
14	HDFC Bank Ltd.	5WSLN06242990001		October 25, 2024	Term Loan		9.00%- Floating	Repayable in 120 instalments of Rs.3.26 Lakhs	10.97
15	HDFC Bank Ltd.	5WSLN06243180002		November 13, 2024	Term Loan		9.00%- Floating	Repayable in 120 instalments of Rs.0.10 Lakhs	141.01
	Total								9979.52

Note: The details included in the above table have been certified by our Statutory Auditors pursuant to their certificate dated May 08, 2025.

Public Offer Expenses

Particulars	Estimated expenses (₹ in Lakhs)*	As a % of total estimated Offer related expenses	As a % of the total Offer Size
Fees payable to the BRLM (inclusive underwriting commission)	[●]	[●]	[●]
Fees Payable to the Registrar to the Offer	[●]	[●]	[●]
Fees Payable for Advertising and Publishing Expenses	[●]	[●]	[●]
Fees Payable to the Regulators including Stock Exchanges	[●]	[●]	[●]
Payment for Printing & Stationery, Postage, Distribution Expenses etc.	[●]	[●]	[●]
Fees Payable to Auditor, Legal Advisors and other Professionals	[●]	[●]	[●]
Others, if any (Fees payable for Marketing & Distribution Commission, Sponsor Bank/Banker(s) to the Offer, Selling Commission, Brokerage, Independent Chartered Engineer, Depository Participant, Industry Report, Monitoring Agency, Peer Review Auditor, Processing Fees* and Miscellaneous Expenses).	[●]	[●]	[●]
Total Estimated Offer Expenses	[●]	[●]	[●]

Monitoring Utilization of Funds

In accordance with Regulation 262 of the SEBI ICDR Regulations, our Company has appointed Brickwork Ratings India Private Limited as the Monitoring Agency ("Monitoring Agency") to monitor the utilisation of the Gross Proceeds. Our Company undertakes to place the Gross Proceeds in a separate bank account which shall be monitored by the Monitoring Agency for utilisation of the Gross Proceeds. Our Company undertakes to place the report(s) of the Monitoring Agency on receipt before the Audit Committee without any delay and in accordance with the applicable laws. Our Company will disclose the utilisation of the Gross Proceeds, including interim use under a separate head in its balance sheet for such financial year/periods as required under the SEBI ICDR Regulations, the SEBI Listing Regulations and any other applicable laws or regulations, specifying the purposes for which the Gross Proceeds have been utilised. Our Company will also, in its balance sheet for the applicable financial year, provide details, if any, in relation to all such gross Proceeds that have not been utilised, if any, of such currently unutilized Gross Proceeds. The reports of the monitoring agency on the utilization of the Gross Proceeds shall indicate the deployment of the Gross Proceeds under the following heads:

1. Repayment and/or pre-payment, in full or part, of borrowing availed by our Company.
2. General Corporate Purpose
3. Public Offer Expense

Pursuant to Regulation 32(3) of the SEBI Listing Regulations, our Company shall, on a Quarterly basis, disclose to the Audit Committee the uses and applications of the Gross Proceeds. On an annual basis, our Company shall prepare a statement of funds utilised for purposes other than those stated in the Draft Red Herring Prospectus and place it before the Audit Committee and make other disclosures as may be required until such time as the Gross Proceeds remain unutilized. Such disclosure shall be made only until such time that all the Gross Proceeds have been utilized in full. The statutory auditor of our Company will also provide report/certificate on the utilization of the Gross Proceeds to the monitoring agency.

Furthermore, in accordance with Regulation 32(1) of the SEBI Listing Regulations, our Company shall furnish to the Stock Exchanges on a Quarterly basis, a statement indicating (i) deviations, if any, in the actual utilization of the proceeds of the Fresh Issue from the Objects; and (ii) details of category wise variations in the actual utilization of the proceeds of the Fresh Issue from the objects of the Fresh Issue as stated above. This information will also be uploaded on our website i.e. <https://systematicindustries.com/>

SECTION V: ABOUT THE COMPANY**OUR BUSINESS****HUMAN RESOURCES**

We believe that our employees are key contributors to our business success and thus we focus on attracting and retaining the best possible talent. As on December 31, 2024 our Company has employed 197 employees at various levels of the Organization.

For the month of March 2025, our Company has deposited amount of Rs. 3.13 lakhs with the Employee Provident Fund Organisation for its 103 Employees covered under Employees' Provident Fund. Also for the month of March 2025 our Company has deposited amount of Rs. 0.06 lakhs with the Employees State Insurance Corporation for its 10 employees covered under Employees State Insurance Corporation.


In addition, we contract with third-party manpower for labours for our factories. The number of contract labours varies from time to time based on the nature and extent of work.



Below is the bifurcation of employees as on December 31, 2024.

Sr. No.	Department	No. of Employee
1.	Production	85
2.	Sales and Marketing	24
3.	Admin	14
4.	Accounts and Finance	11
5.	R&D	10
6.	Quality Control	8
7.	Maintenance	7
8.	Office boy	7
9.	Projects	7
10.	Production Planning and Logistics	5
11.	Store	5
12.	HR	4
13.	Purchase	4
14.	Operations	3
15.	Director	2
16.	IT	1
	Total	197

INTELLECTUAL PROPERTIES

The details of trademark used by our Company are: -

Sr. No.	Brand Name/Logo/ Trademark	Class	Trade Mark Type	Applicant	Application No./ Certificate Number	Issuing Authority	Date of Application	Current Status
1.	 SYSTEMATIC	37	Device	Systematic Industries Private Limited	Application No.: 4814514 Certificate Number: 3552516	Registrar of Trademark	January 01, 2021	Registered
2.	 SYSTEMATIC	6	Device	Systematic Industries Private Limited	Application No.: 4814515 Certificate Number: 3228578	Registrar of Trademark	January 01, 2021	Registered

Sr. No.	Brand Name/Logo/ Trademark	Class	Trade Mark Type	Applicant	Application No./ Certificate Number	Issuing Authority	Date of Application	Current Status
3.	SYSTEMATIC	6	Word	Systematic Industries Private Limited	Application No.: 4814516 Certificate Number: 3333932	Registrar of Trademark	January 01, 2021	Registered
4.	WIREBRIGADE	6	Word	Systematic Industries Private Limited	Application No.: 4814517 Certificate Number: 2765788	Registrar of Trademark	January 01, 2021	Registered
5.	WIREBRIGADE	16	Word	Systematic Industries Private Limited	Application No.: 4814519 Certificate Number: 2765789	Registrar of Trademark	January 01, 2021	Registered
6.	WIREBRIGADE	42	Word	Systematic Industries Private Limited	Application No.: 4814520 Certificate Number: 2765790	Registrar of Trademark	January 01, 2021	Registered
7.		6	Device	Systematic Industries Private Limited	Application No.: 5535743 Certificate Number: 3325036	Registrar of Trademark	July 19, 2022	Registered
8.		9	Device	Systematic Industries Private Limited	Application No.: 6791846	Registrar of Trademark	January 07, 2025	Formalities Chk Pass

For further details, please refer to chapter titled ***“Government And Other Approvals”*** beginning on page 283 of this Draft Red Herring Prospectus.

IMMOVABLE PROPERTIES

The following table sets forth the locations and other details of the properties of our Company:

Sr. No.	Details of the Properties	Actual use	Owned/ Leased/Rented
1.	418, 4th Floor, Nirmal Corporate Center, L.B.S. Marg, Mulund (West), Mumbai - 400080, Maharashtra, India.	Registered Office	Rented- The said property has been obtained from Shweta Siddharth Agarwal on rent vide Rent agreement dated March 11, 2025, for a period of 11 months.
2.	Survey No. 269, Village Sayli, Silvassa, Dadra & Nagar Haveli – 396230, UT of Dadra & Nagar Haveli and Daman & Diu, India.	Factory –I	Owned
3.	Survey No. 172/P, Near Kanadi Phatak, Village Naroli, Silvassa, Dadra & Nagar Haveli – 396235, UT of Dadra & Nagar Haveli and Daman & Diu, India.	Factory -II	Owned

4.	174/1/2, Village Umerqui, Silvassa, Dadra & Nagar Haveli – 396230, UT of Dadra & Nagar Haveli and Daman & Diu, India.	Factory -III	Rented- The said property has been obtained from Siddhant Ispat Private Limited on rent vide Rent agreement dated March 19, 2025, for a period of 11 months.
5.	Plot No. 1717 to 1734, G.I.D.C., Village Sarigam, Tal. Umbergaon, Valsad – 396155, Gujarat, India.	Factory-IV	Leased- The said property has been obtained from Gujarat Industrial Development Corporation (GIDC) on lease vide lease deed dated June 01, 2022 for a period of 99 years.
6.	Plot No. A-13, Ground Floor and Two upper Floor, Thane Industrial Area (TIA), Wagle Estate, Village Panchpakhadi, Thane - 400604, Maharashtra, India.	Investment	Leased- The said property has been obtained from Maharashtra Industrial Development Corporation (MIDC) on lease vide lease deed dated August 26, 2024 for a period of 99 years.
7.	419 & 420, 4th Floor, Nirmal Corporate Center, L.B.S. Marg, Mulund (West), Mumbai - 400080, Maharashtra, India.	Office Purpose	Rented- The said property has been obtained from Shweta Siddharth Agarwal on rent vide Rent agreement dated March 11, 2025, for a period of 11 months.

SECTION VI
FINANCIAL INFORMATION OF THE COMPANY

NOTE – I

RESTATED STATEMENT OF PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

F.Y. 2024-2025 (Upto 31/12/2024)

(Amount in Rs. Lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2024	Additions	Deletions	As at 31.12.2024	As at 01.04.2024	Additions	Deletions	As at 31.12.2024	As at 31.12.2024	As at 31.03.2024
Tangible Assets										
Property, Plant and Equipment										
MIDC Property Thane	-	1,071.04	-	1,071.04	-	-	-	-	1,071.04	-
Land - Freehold Sayli	15.66	-	-	15.66	-	-	-	-	15.66	15.66
Land - Freehold Naroli	105.52	-	-	105.52	-	-	-	-	105.52	105.52
GIDC Sarigam Lease hold	217.67	-	-	217.67	-	-	-	-	217.67	217.67
Building Sayli	425.70	21.89	-	447.59	176.58	10.26	-	186.84	260.75	249.12
Building Naroli	174.87	-	-	174.87	16.53	4.16	-	20.69	154.18	158.33
Building SRG	131.11	8.39	-	139.49	4.82	3.12	-	7.94	131.55	126.28
Computers	35.34	2.68	-	38.01	30.79	1.94	-	32.73	5.29	4.55
Furniture & Fixture	62.52	2.91	-	65.43	43.68	3.81	-	47.48	17.95	18.85
Motor Car & Vehicles	312.39	31.45	-	343.84	215.13	15.85	-	230.97	112.86	97.26
Office Equipment	21.94	2.12	-	24.06	12.31	2.06	-	14.37	9.69	9.62
Plant & Machinery*	3,000.19	2,628.20	8.56	5,619.83	1,422.75	250.13	-	1,672.88	3,946.95	1,577.44
Intangible Assets				-				-	-	
Computer Software	10.53	-	-	10.53	7.72	0.79	-	8.51	2.02	2.81
Total	4,513.43	3,768.67	8.56	8,273.54	1,930.30	292.11	-	2,222.41	6,051.12	2,583.12
Previous Year	4,316.99	196.44	-	4,513.43	1,642.62	287.69	-	1,930.30	2,583.12	2,674.37

* Deletion of Rs. 8,56,164 relates to Capital nature interest subsidy. Effect of the same is duly provided in depreciation.

STATEMENT OF FINANCIAL INDEBTEDNESS**STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY**

Name of Lender	Loan/ Agreement A/c No./Ref. No.	Date of Sanction	Date of Disbursement	Purpose	Sanctioned Amount (Rs. In Lakhs)	Rate of interest- (p.a.)	Primary & Collateral Security	Re-Payment Schedule	Outstanding amount as on 31.12.2024 (Rs. In Lakhs)
Axis Bank Ltd.	SME/CBG/ MEG/ MUM2 / KD/0021/ 2024- 25 (Original ref. no. being Axis/SME/MEG/K M/84/2022-23 dt. 23.05.2022)	Original date of sanction May 23, 2022. Latest amended on April 23, 2024	NA	Working Capital Limit	5000.00	9.25% - Floating	Hypothecation on Current assets & movable fixed assets of the company, present & future including Stocks & Books debts and note 1(a)	Repayable on demand	4923.72
HDFC Bank Ltd.	Cam011004240030	August 19, 2024	NA	Working Capital Limit	2000.00	8.58% - Floating	Hypothecation on Current assets & movable fixed assets of the company, present & future including Stocks & Books debts and note 1 (b)	Repayable on demand	1323.57
ICICI Bank Ltd.	LAMUM00044345099	September 16, 2021	September 16, 2021	Vehicle Loan	5.82	7.5% - Floating	Hypothecation of Vehicle	Repayable in 60 instalments of Rs. 0.12 Lakhs	2.28
ICICI Bank Ltd.	LAMUM00045884550	June 18, 2022	June 18, 2022	Vehicle Loan	8.32	7.8% - Floating	Hypothecation of Vehicle	Repayable in 36 instalments of Rs. 0.26 Lakhs	1.52
ICICI Bank Ltd.	LAMUM000458968885	June 18, 2022	June 18, 2022	Vehicle Loan	8.58	7.8% - Floating	Hypothecation of Vehicle	Repayable in 36 instalments of Rs. 0.27 Lakhs	1.57
Axis Bank Ltd.	AUR064709752977	September 26, 2023	September 26, 2023	Vehicle Loan	30.00	8.95% - Floating	Hypothecation of Vehicle	Repayable in 37 instalments of Rs. 0.93 Lakhs	18.69
Axis Bank Ltd.	918060010008917	May 17, 2019	Various Disbursement made	Term Loan	300.00	9.5% - Floating	As per below note no 1(a)	Repayable in 60 instalments of Rs. 5 Lakhs	28.72

Name of Lender	Loan/ Agreement A/c No./Ref. No.	Date of Sanction	Date of Disbursement	Purpose	Sanctioned Amount (Rs. In Lakhs)	Rate of interest- (p.a.)	Primary & Collateral Security	Re-Payment Schedule	Outstanding amount as on 31.12.2024 (Rs. In Lakhs)
			(Oct.19 to Dec. 19)						
Axis Bank Ltd.	922060052285810		One Disbursement on 17/10/2022 & other one is on 21/10/2022	Term Loan	200.00	9.5%- Floating		Repayable in 48 instalments of Rs. 4.16 Lakhs	91.84
Axis Bank Ltd.	921060057222419		Various Disbursement made (Nov.21 to Jan 22)	ECLGS	317.75	9.25%- Floating		Repayable in 36 instalments of Rs. 8.82 Lakhs	194.27
Axis Bank Ltd.	922060052285807		Various Disbursement made (Aug.22 to Oct.23)	Term Loan	1500.00	9.5%- Floating		Repayable in 60 instalments	1273.00
HDFC Bank Ltd.	5WSLN06233540005	October 11, 2023	December 20, 2023	Term Loan	1200.00	9.00%- Floating	As per below note no 1(b)	Repayable in 84 instalments of Rs. 7.44 Lakhs	535.63
HDFC Bank Ltd.	5WSLN06240170002		January 17, 2024	Term Loan		9.00%- Floating		Repayable in 84 instalments of Rs.0.90 Lakhs	65.09
HDFC Bank Ltd.	5WSLN06240800004		March 20, 2024	Term Loan		9.1%- Floating		Repayable in 84 instalments of Rs.0.81 Lakhs	58.12
HDFC Bank Ltd.	5WSLN06241340003		May 13, 2024	Term Loan		9.1%- Floating		Repayable in 84 instalments of Rs.5.93 Lakhs	426.98

Name of Lender	Loan/ Agreement A/c No./Ref. No.	Date of Sanction	Date of Disbursement	Purpose	Sanctioned Amount (Rs. In Lakhs)	Rate of interest- (p.a.)	Primary & Collateral Security	Re-Payment Schedule	Outstanding amount as on 31.12.2024 (Rs. In Lakhs)
HDFC Bank Ltd.	5WSLN06241500002	August 09, 2024	May 29, 2024	Term Loan	852.00	9.1%- Floating		Repayable in 84 instalments of Rs.0.92 Lakhs	66.18
HDFC Bank Ltd.	5WSLN06242670004		September 23, 2024	Term Loan		9.00%- Floating		Repayable in 120 instalments of Rs.2.38 Lakhs	278.42
HDFC Bank Ltd.	5WSLN06242670005		September 23, 2024	Term Loan		9.00%- Floating		Repayable in 120 instalments of Rs.3.26 Lakhs	381.96
HDFC Bank Ltd.	5WSLN06242990001		October 25, 2024	Term Loan		9.00%- Floating		Repayable in 120 instalments of Rs.0.10 Lakhs	11.36
HDFC Bank Ltd.	5WSLN06243180002		November 13, 2024	Term Loan		9.00%- Floating		Repayable in 120 instalments of Rs.1.25 Lakhs	146.00
TOTAL (Fund Based)									9828.92
TOTAL (Non-Fund Based) Refer Note 2									423.00
GRAND TOTAL (Fund and Non fund Based)									10,251.92

SECTION VII: LEGAL AND OTHER INFORMATION**OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS****A. LITIGATION INVOLVING THE COMPANY****a) Criminal proceedings against the Company**

As on the date of this Draft Red Herring Prospectus, there are no outstanding criminal proceedings initiated against the Company.

b) Criminal proceedings filed by the Company

Except as mentioned below, there are no outstanding criminal proceedings filed by the Company as on the date of this Draft Red Herring Prospectus:

(Rs. In Lakhs)

Case title & filed before	Case number	Filed under section	Details	Next date	Amount involved
Systematic Industries Pvt. Ltd. Vs. Jayalaxmi Mallappa Patil Proprietor of M/S Malhar Agro Udyog Before Judicial Magistrate First Class, Mulund Court, Mumbai	Summary Case/374/2023	Section 138 of Negotiable Instrument Act, 1881	The Criminal case was filed on October 12, 2023 against Malhar Agro Udyog and Ors. Under section 138 of the Negotiable Instruments Act, 1881 on account of dishonour of cheque bearing no. 294612 dated July 14, 2023 for an amount of Rs. 9.00 Lakhs.	November 04, 2025	9.00
Systematic Industries Private Limited Vs. M U Umer Traders Before Judicial Magistrate First Class, Mulund Court, Mumbai	Summary Case/90/2023	Section 138 of Negotiable Instrument Act, 1881	The Criminal case was filed against M U Umer Traders Under section 138 of the Negotiable Instruments Act, 1881 on account of dishonour of cheque bearing no. 553740 dated December 07, 2022 for an amount of Rs. 23.65 Lakhs.	September 08, 2025	23.65
Systematic Industries Pvt. Ltd. Vs. T C L Cable Ltd and Ors. Before Judicial Magistrate First Class, Mulund Court, Mumbai	SS Cases/ 5301843/2015	Section 138 r/w 141 and 142 of Negotiable Instrument Act, 1881	The Criminal case was filed against T C L Cable Ltd Under section 138 r/w 141 & 142 of the Negotiable Instruments Act, 1881 on account of dishonour of cheque bearing no. 015165 and 015138 dated September 03, 2014 and October 03, 2014 respectively, for an amount of Rs. 1.00 Lakhs (each).	October 04, 2025	2.00
Systematic Industries Pvt. Ltd. Vs. Colt Cables Pvt. Ltd. Before Judicial Magistrate First Class, Mulund Court, Mumbai	SS Cases SW/ 8/2016	Section 200, 420, 406, 34 of the Indian Penal Code	The Criminal case was filed against Colt Cables Pvt. Ltd. under sections 200, 420 406 r/w 34 of Indian Penal Code on account recovery of outstanding amount of Rs. 24.42 Lakhs against the supply of GI wire and GI strips by the company.	November 04, 2025	24.42
Systematic Industries Pvt. Ltd. Th. Shri. Vijay Rambharat Pal Vs. Colt Cables Pvt. Ltd. And Ors.	SS Case/ 2800459/2015	Section 138 r/w 142 of Negotiable Instrument Act, 1881	The Criminal case was filed against Colt Cables Pvt. Ltd Under section 138 r/w 142 of Negotiable Instrument Act, 1881 on account of outstanding amount of Rs. 24.42 Lakhs against which the Defendant has given cheque of Rs. 3.27 Lakhs dated	October 30, 2025	3.27

Before Chief Judicial Magistrate Court, Esplanade, Mumbai			October 17, 2024 bearing cheque no. 012054 which got dishonoured.		
Systematic Industries Pvt. Ltd. Vs. Ambati Veera Satyanarayan Reddy Before Judicial Magistrate First Class, Mulund Court, Mumbai	SS Cases/ 2700031/2015	Section 200, 420, 406, 34 of the Indian Penal Code	The Criminal case was filed against Ambati Veera Satyanarayan Reddy Under section 200, 420 406 r/w 34 of Indian Penal Code on account of outstanding amount of Rs. 15.81 Lakhs against which the Defendant has given 2 Cheques of 2.00 Lakhs each which got dishonoured. So company has filed this case for the recovery of outstanding amount.	February 09, 2026	15.81
Systematic Industries Pvt Ltd Vs. Teracom Limited And Ors Before Judicial Magistrate First Class, Mulund Court, Mumbai	SS Case/ 2700045/2015	Section 200, 420, 406, 34 of the Indian Penal Code	The Criminal case was filed against Teracom Limited Under section 200, 420 406 r/w 34 of Indian Penal Code on account of outstanding amount of Rs. 10.80 Lakhs against which the Defendant has given 10 Cheques of 2.00 Lakhs each which got dishonoured. So company has filed this case for the recovery of outstanding amount.	January 12, 2026	10.80

c) Other pending material litigations against the Company

Except as mentioned below there are no outstanding litigations initiated against the Company, which have been considered material by the Company in accordance with the Materiality Policy as on the date of this Draft Red Herring Prospectus:

(Rs. In Lakhs)

Case title & filed before	Case number	Filed under section	Details	Next date	Amount involved
Ms. Mardia Cables Vs. Ms. Systematic Industries Pvt. Ltd. Before City Civil Court Mumbai	Execution Appln/100016/2024	Code of civil procedure Order-XXI Rule 22	The Execution application was filed against the company in June, 2024 for the recovery of Rs. 1.37 Lakhs along with interest of 9%p.a. till decree and thereafter 6% p.a. till realisation. The Mardia Cables has earlier filed the case for recovery against which final order was issued in the favour of Mardia Cables and ordered the company to pay Rs. 1.37 Lakhs along with interest, in relation to advance received by the company against Performa invoice dated September 10, 2016.	September 03, 2025	1.37
Swaraj Steel Wire Rope I Pvt. Ltd. Vs. Systematic Industries Pvt. Ltd. Before Civil Court Senior Division Aurangabad	R.C.S./35/2023	Section 26 of the Code Of Civil Procedure	The Civil case was filed against the company Under section 26 of the Code of Civil procedure on account of account of Recovery of Rs. 5.00 Lakhs (Rupees Five Lakhs only) along with 18% p.a. The amount due is towards the loss incurred to the plaintiff due to supply of poor quality of raw material by the company.	August 21, 2025	5.00
Shalabh Kumar Sharma Vs. Ms Systematic	CS SCJ/ 536715/2016	Civil Case	The Civil Suit is filed by the Director of TCL Cables Ltd (co. in Liquidation) for decree of Permanent Injunction/ Mandatory Injunction	November 01, 2025	Unascertainable

Industries, Ms TCL Cables Ltd. In Liquidation Before Senior Civil Judge cum RC, North, RHC			against the cases filed by the Systematic Industries for dishonour of Cheques U/s 138 of Negotiable Instruments Act 1881 against the Director i.e. Mr. Shalabh Kumar Sharma. The appellant has claimed that since TCL Cables Limited is already approved Liquidation under Company Petition No. 24/2014, and the Cheques were issued by the said Company and signed by him as Director, Systematic Industries may be directed not to initiate cases against him U/s 138 for dishonour of Cheques as the primary liability was of the TCL Cables limited for payment to Systematic Industries Limited.		
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d) Other pending material litigations filed by the Company

Except as mentioned below there are no outstanding litigations filed by the Company, which have been considered material by the Company in accordance with the Materiality Policy as on the date of this Draft Red Herring Prospectus:

(Rs. In Lakhs)

Case title & filed before	Case number	Filed under section	Details	Next date	Amount involved
Systematic Industries Private Ltd. Vs. State of Gujarat Before Gujarat High Court	SCA/12022/2024	Writ under Article 226 of Constitution of India	The Company has filed the petition against the order dated February 20, 2024 passed by Appellate Authority of Gujarat Stamp Department wherein the appeal filed by the Company challenging the order dated 09.02.2023 for payment of additional stamp duty of Rs. 39.75 Lakhs towards the construction of 2795 sq. mtrs. on land located at 1717 to 1734, Sarigam, Valsad, Gujarat allotted vide lease deed dated May 04, 2022. The company has already deposited the stamp duty and has challenged the order based on the submission that the construction of the building is made post execution of lease deed date May 04, 2022 and was not the part of purchase from the previous lease holder. Hence, the said stamp duty is not applicable and needs to be refunded to the Company.	December 11, 2025	39.75
Systematic Industries Private Ltd. Vs. The Oriental Insurance Co. Ltd. Before DCDRC, Mumbai	CC/160/2016	Consumer Protection Act, 2019	The company has obtained a Marine Cargo Single Voyage Insurance Policy no. 121600/210/2016/2 in 2016 and against the said policy good were imported from China. The good in transit is marked as short received of 26.312 MT. The company has filed consumer claim for rejection of claim for recovery of loss of Rs. 8.51 Lakhs with 24.00% interest and Rs. 2.00 Lakhs towards delay proceeding.	Unascertainable	10.51

e) Tax Proceedings

Set out herein below are details of claims relating to direct and indirect taxes involving the Company:

(Rs. In Lakhs)

Nature of proceedings	Assessment year	Number of cases	Amount involved	Description
Systematic industries private limited				
Direct tax	2017-18	1	0.23	The company has been assessed u/s 143 (1)(a) of the Income Tax Act, 1961 for which the demand order was issued against the company on December 13, 2018 having demand reference number 2018201737044702811C. The demand notice has been issued for the demand of Rs. 0.13 Lakhs as a difference of income as assessed u/s 115JB of the IT Act, 1961. The total due as on date along with interest is Rs. 0.23 Lakhs. The amount is pending to be payable.
Direct tax	2019-20	1	0.57	The company has been assessed u/s 143 (1)(a) of the Income Tax Act, 1961 for which the demand order was issued against the company on June 29, 2020 having demand reference number 2020201937008186496C. The demand notice has been issued for the demand of Rs 0.35 Lakhs as a difference of income as profit and gains from business or profession. The total due as on date along with interest is Rs. 0.57 Lakhs. The amount is pending to be payable.
Direct tax	2020-21	1	0.15	The company has been assessed u/s 143(1) of the income tax act, 1961 on December 18, 2021 against the same company has filed a rectification application u/s 154 and the order u/s 154 was issued on July 15, 2022 having demand reference number 2022202037080496775C for the outstanding amount of Rs. 0.10 Lakhs. The demand was issued against interest u/s 234A. The total due as on date along with interest is Rs. 0.15 Lakhs. The amount is pending to be payable.
Direct tax	2021-22	1	0.26	The company has been assessed u/s 143 (1)(a) of the Income Tax Act, 1961 for which the demand order was issued against the company on march 31, 2022 having demand reference number 2021202137058620765C for an amount of Rs. 0.19 Lakhs. The demand was issued against interest u/s 234A and 234B. The total due as on date along with interest is Rs. 0.26 Lakhs. The amount is pending to be payable.
Direct tax	2023-24	1	0.46	The company has been assessed u/s 143(1) of the Income Tax Act, 1961 on December 15, 2023 against the same company has filed a rectification application u/s 154 and the order u/s 154 was issued on May 02, 2024 having demand reference number 2024202337247296642C for the outstanding amount of Rs. 0.39 Lakhs. The demand was issued against interest u/s 234A and 234B. The total due as on date along with interest is Rs. 0.46 Lakhs. The amount is pending to be payable
TDS defaults	4 FY and prior years	-	6.59	-

*to the extent quantifiable

f) Actions by statutory and regulatory authorities against the Company

As on the date of this Draft Red Herring Prospectus, there are no outstanding actions by statutory or regulatory authorities initiated against the Company.

B. LITIGATIONS INVOLVING THE PROMOTERS & DIRECTORS OF THE COMPANY**a) Criminal proceedings against the Promoters & Directors of the Company**

As on the date of this Draft Red Herring Prospectus, there are no outstanding criminal proceedings against the Promoters & Directors of the company.

b) Criminal proceedings filed by the Promoters & Directors of the Company

As on the date of this Draft Red Herring Prospectus, there are no outstanding criminal proceedings filed by the Directors of the Company.

c) Other pending material litigations against the Promoters & Directors of the Company

As on the date of this Draft Red Herring Prospectus, there are no such outstanding litigations against the Directors, which have been considered material by the Company in accordance with the Materiality Policy.

d) Other pending material litigations filed by the Promoters & Directors of the Company

As on the date of this Draft Red Herring Prospectus, there are no such outstanding litigations initiated filed by the Directors, which have been considered material by the Company in accordance with the Materiality Policy.

e) Tax Proceedings

Set out herein below are details of claims relating to direct and indirect taxes involving our Promoters and Directors:

(Rs. In Lakhs)

Nature of proceedings	Assessment year	Number of cases	Amount involved	Description
Siddharth Rajendra Agarwal				
Direct tax	2009-10	1	8.40	The promoter/director has been assessed u/s 143 (1)(a) of the Income Tax Act, 1961 for which the demand order was issued on January 28, 2011 having demand reference number 2010200910006816844T. The demand notice has been issued for the demand of Rs. 3.02Lakhs. The total due as on date along with interest is Rs. 8.40Lakhs. The amount is pending to be payable.
Direct tax	2010-11	1	10.39	The promoter/director has been assessed u/s 143 (1)(a) of the Income Tax Act, 1961 for which the demand order was issued on December 22, 2011 having demand reference number 2011201010066215752T. The demand notice has been issued for the demand of Rs. 3.92Lakhs. The total due as on date along with interest is Rs. 10.39 Lakhs. The amount is pending to be payable.
Direct tax	2018-19	1	0.05	The promoter/director has been assessed u/s 143 (1)(a) of the income tax act, 1961 for which the demand order was issued on February 18, 2019 having demand reference number 2018201837096301836T. The demand notice has been issued for the demand of Rs. 0.03Lakhs. The total due as on date along with the accrued interest is Rs. 0.05 Lakhs. The amount is pending to be payable.
Satya Agarwal				
Direct tax	2016-17	1	0.09	The promoter/director has been assessed u/s 143 (1)(a) of the income tax act, 1961 for which the demand order was issued on December 18, 2016 having demand reference number 2016201637059615106T. The demand notice has been issued for the demand of Rs. 0.05 Lakhs. The outstanding amount along with interest is pending to be payable.
Direct tax	2017-18	1	0.18	The promoter/director has been assessed u/s 143 (1)(a) of the income tax act, 1961 against which director has filed rectification Application and Rectification order was issued on February 30, 2019 having demand reference number 2018201737070067851T. The demand notice has been issued for the demand of Rs. 0.10 Lakhs. The demand was issued by increase in income from salary. The total due as on

				date along with interest is Rs. 0.18 Lakhs. The outstanding amount is pending to be payable.
Direct tax	2022-23	1	0.57	The promoter/director has been assessed u/s 143 (1)(a) of the income tax act, 1961 for which the demand order was issued on February 21, 2023 having demand reference number 2022202237151535542T. The demand notice has been issued for the demand of Rs. 0.57Lakhs. The demand was raised due to difference in the TDS amount. The outstanding amount is pending to be payable.
Direct tax	2023-24	1	1.21	The promoter/director has been assessed u/s 143 (1)(a) of the income tax act, 1961 for which the demand order was issued on January 02, 2024 having demand reference number 2023202337236962523T. The demand notice has been issued for the demand of Rs. 1.02 Lakhs. The demand was raised due to difference in the TDS amount. The total outstanding as on date with interest is Rs. 1.21 Lakhs. The outstanding amount is pending to be payable.
Vikas Navin Hegde				
Direct tax	2019-20	1	0.30	The Promoter/director has been assessed u/s 143 (1)(a) of the income tax act, 1961 for which the demand order was issued on December 08, 2019 having demand reference number 2019201937070854410T. The demand notice has been issued for the demand of Rs. 0.18 Lakhs. The total due as on date along with interest is Rs. 0.30 Lakhs. The amount is pending to be payable.

f) Actions by statutory and regulatory authorities against the Promoters & Directors of the Company

As on the date of this Draft Red Herring Prospectus, there are no outstanding actions by statutory or regulatory authorities initiated against the Directors.

GOVERNMENT AND OTHER APPROVALS**F. Intellectual property related approvals:**

We regard our intellectual property as one of the most important factors in contributing to our success, and our intellectual property rights include trademarks associated with our businesses and other rights arising from confidentiality agreements relating to our database, website content and technology.

Sr. No.	Brand Name/Logo/ Trademark/ Wordmark	Class	Trade Mark Type	Applicant	Application No./ Certificate Number	Issuing Authority	Date of Application	Current Status
1.		37	Device	Systematic Industries Private Limited	Application No.: 4814514 Certificate No: 3552516	Registrar of Trademark	January 01, 2021	Registered
2.		6	Device	Systematic Industries Private Limited	Application No.: 4814515 Certificate No: 3228578	Registrar of Trademark	January 01, 2021	Registered
3.	SYSTEMATIC	6	Word	Systematic Industries Private Limited	Application No.: 4814516 Certificate No: 3333932	Registrar of Trademark	January 01, 2021	Registered
4.	WIREBRIGADE	6	Word	Systematic Industries Private Limited	Application No.: 4814517 Certificate No: 2765788	Registrar of Trademark	January 01, 2021	Registered
5.	WIREBRIGADE	16	Word	Systematic Industries Private Limited	Application No.: 4814519 Certificate No: 2765789	Registrar of Trademark	January 01, 2021	Registered
6.	WIREBRIGADE	42	Word	Systematic Industries Private Limited	Application No.: 4814520 Certificate No: 2765790	Registrar of Trademark	January 01, 2021	Registered
7.		6	Device	Systematic Industries Private Limited	Application No.: 5535743 Certificate No: 3325036	Registrar of Trademark	July 19, 2022	Registered
8.		9	Device	Systematic Industries Private Limited	Application No.: 6791846	Systematic Industries Private Limited	January 07, 2025	Formalities Chk Pass

SECTION X: OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

Material Contracts

4. Underwriting Agreement dated August 19, 2025 between our Company, the Selling Shareholder, Book Running Lead Manager and the Underwriter.
5. Market Making Agreement dated August 19, 2025 entered into amongst our Company, Selling Shareholder, Book Running Lead Manager and Market Maker.
8. Monitoring Agency agreement dated August 19, 2025 between our Company and the Monitoring Agency.

DECLARATION BY THE SELLING SHAREHOLDER

I, Siddharth Rajendra Agarwal, being a Director, on behalf of Siddhant Ispat Private Limited (the “Selling Shareholder”), do hereby certify that all statements and undertakings specifically made or confirmed by me in this Draft Red Herring Prospectus, about or in relation to myself as a selling shareholder and my portion of the offered shares, are true and correct, I, Siddharth Rajendra Agarwal on behalf of Siddhant Ispat Private Limited, assume no responsibility for any other statements, disclosures and undertakings made or confirmed by, about or relating to the Company, its business, the other Selling Shareholder or any other person(s) in this Draft Red Herring Prospectus.

SIGNED BY THE SELLING SHAREHOLDER TO THE OFFER

Name and Designation	Signature
For and on behalf of Siddhant Ispat Private Limited Siddharth Rajendra Agarwal Authorised Signatory	 Sd/-

Date: August 21, 2025

Place: Los Angeles, California

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 Draft Red Herring 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 Draft Red Herring Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Siddharth Rajendra Agarwal Chairman & Managing Director DIN: 00515410	Sd/-

Date: August 21, 2025

Place: Los Angeles, California

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 Draft Red Herring 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 Draft Red Herring Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Vikas Navin Hegde Whole Time Director DIN: 10827553	Sd/-

Date: August 21, 2025

Place: Mumbai, Maharashtra

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 Draft Red Herring 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 Draft Red Herring Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Satya Rajendra Agrawal Non-Executive Director DIN: 01063343	Sd/-

Date: August 21, 2025

Place: Mumbai, Maharashtra

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 Draft Red Herring 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 Draft Red Herring Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Bhagwan Das Independent Director DIN: 10875356	Sd/-

Date: August 21, 2025

Place: Mumbai, Maharashtra

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 Draft Red Herring 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 Draft Red Herring Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Archana Surendra Yadav Independent Director DIN: 07335198	Sd/-

Date: August 21, 2025

Place: Mumbai, Maharashtra

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 Draft Red Herring 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 Draft Red Herring Prospectus are true and correct.

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY:

Name and Designation	Signature
Dwarika Prasad Agrawal Chief Financial Officer PAN: AJPPA9532P	Sd/-

Date: August 21, 2025

Place: Mumbai, Maharashtra

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 Draft Red Herring 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 Draft Red Herring Prospectus are true and correct.

SIGNED BY THE COMPANY SECRETARY OF OUR COMPANY:

Name and Designation	Signature
Dimple Lalwani Company Secretary & Compliance officer M. No.: A67815	Sd/-

Date: August 21, 2025

Place: Mumbai, Maharashtra