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



**BAI-KAKAJI POLYMERS LIMITED**  
**CIN: U22209MH2013PLC246369**



Our Company was originally incorporated as a private limited company under the name Harikishan Minerals Private Limited on July 30, 2013, under the provisions of the Companies Act, 1956, with the Registrar of Companies, Maharashtra, Mumbai, bearing Corporate Identity Number (CIN) U15549MH2013PTC246369. Subsequently, the name of the Company was changed to Bai-Kakaji Polymers Private Limited pursuant to a special resolution passed by the shareholders on March 30, 2015. A fresh certificate of incorporation reflecting the new name was issued by the Registrar of Companies, Mumbai, on May 09, 2015. The Company was later converted into a public limited company following a special resolution passed by the shareholders at the Extraordinary General Meeting held on March 18, 2025. As a result, the name of the Company was changed from Bai-Kakaji Polymers Private Limited to Bai-Kakaji Polymers Limited, and a fresh certificate of incorporation was issued by the Registrar of Companies, Central Processing Centre, on April 09, 2025, reflecting the conversion. The Company's Corporate Identity Number is now U22209MH2013PLC246369.

**Registered Office:** Plot No. M3 & M4 MIDC, Latur, Maharashtra, India, 413531.

**Contact Person:** Dheerajkumar Pannalal Tiwari, Company Secretary & Compliance Officer

**Tel No:** +91 9028254663; **E-mail:** cs@baikakaji.com; **Website:** https://baikakajipolymers.com

**Promoters of our Company:** Balkishan Pandurangji Mundada, Harikishan Pandurangji Mundada, Akash Balkishan Mundada, Akshay Balkishan Mundada and Kiran Balkishan Mundada

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED SEPTEMBER 03, 2025: NOTICE TO THE INVESTORS (“THE ADDENDUM”)		
INITIAL PUBLIC OFFER OF UPTO 56,56,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF BAI-KAKAJI POLYMERS LIMITED (“OUR COMPANY” OR “THE ISSUER”) AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹[●] LAKHS (“PUBLIC ISSUE”) OUT OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] 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 [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.42% AND [●] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.		
Potential Bidders may note the following:		
<div><div>1.</div><div>The Chapter titled “Summary of Draft Red Herring Prospectus” beginning on page 20 of the Draft Red Herring Prospectus has been updated, as provided beginning on page 1 of the Addendum to Draft Red Herring Prospectus.</div></div> <div><div>2.</div><div>The Chapter titled “Risk Factors” beginning on page 29 of the Draft Red Herring Prospectus has been updated with shifting, modification and removal of certain Risk Factors, as provided beginning on page 2 of the Addendum to Draft Red Herring Prospectus.</div></div> <div><div>3.</div><div>The Chapter titled “Objects of the Issue” beginning on page 84 of the Draft Red Herring Prospectus has been updated, as provided beginning on page 5 of the Addendum to Draft Red Herring Prospectus.</div></div> <div><div>4.</div><div>The Chapter titled “Our Business” beginning on page 114 of the Draft Red Herring Prospectus has been updated, as provided beginning on page 9 of the Addendum to Draft Red Herring Prospectus.</div></div> <div><div>5.</div><div>The Chapter titled “Outstanding Litigation and Material Developments” beginning on page 251 of the Draft Red Herring Prospectus has been updated, as provided beginning on page 10 of the Addendum to Draft Red Herring Prospectus.</div></div> <div><div>6.</div><div>The Chapter titled “Government and Other Approvals” beginning on page 265 of the Draft Red Herring Prospectus has been updated, as provided beginning on page 18 of the Addendum to Draft Red Herring Prospectus.</div></div> <div><div>7.</div><div>The Chapter titled “Term of the Issue” beginning on page 265 of the Draft Red Herring Prospectus has been updated, as provided beginning on page 20 of the Addendum to Draft Red Herring Prospectus.</div></div> <div><div>8.</div><div>The Chapter titled “Declaration” beginning on page 356 of the Draft Red Herring Prospectus has been updated, as provided beginning on page 22 of the Addendum to Draft Red Herring Prospectus.</div></div>		
Please note that all other details in, and updates to the Red Herring Prospectus/ Prospectus with respect to issue 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 Bai-Kakaji Polymers Limited Sd/-
Place: Latur, Maharashtra Date: September 03, 2025		Dheerajkumar Pannalal Tiwari Company Secretary & Compliance Officer
BOOK RUNNING LEAD MANAGER TO THE ISSUE		REGISTRAR TO THE ISSUE
<div></div> <div><b>HEM SECURITIES LIMITED</b> <b>Address:</b> 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, India <b>Tel. No.:</b> +91- 022- 49060000; <b>Fax No.:</b> +91- 022- 22625991 <b>Email:</b> <a href="mailto:ib@hemsecurities.com">ib@hemsecurities.com</a> <b>Investor Grievance Email:</b> <a href="mailto:redressal@hemsecurities.com">redressal@hemsecurities.com</a> <b>Website:</b> <a href="http://www.hemsecurities.com">www.hemsecurities.com</a> <b>Contact Person:</b> Neelkanth Agarwal <b>SEBI Regn. No.</b> INM000010981</div>		<div></div> <div><b>Maashitla Securities Private Limited</b> <b>Address:</b> 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, New Delhi-110034 <b>Tel No.:</b> 011-47581432 <b>Email:</b> <a href="mailto:investor.ipo@maashitla.com">investor.ipo@maashitla.com</a> <b>Website:</b> <a href="http://www.maashitla.com">www.maashitla.com</a> <b>Investor Grievance Email:</b> <a href="mailto:investor.ipo@maashitla.com">investor.ipo@maashitla.com</a> <b>Contact Person:</b> Mr. Mukul Agrawal <b>SEBI Registration Number:</b> INR000004370 <b>CIN:</b> U67100DL2010PTC208725</div>
ISSUE PROGRAMME		
ANCHOR PORTION ISSUE OPENS/CLOSES ON: [●]*	BID/ISSUE OPENS ON: [●]	BID/ISSUE CLOSES ON: [●]**

*\*The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.*

*\*\*Our Company may, in consultation with the BRLM, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations.*

*#The UPI mandate end time and date shall be at 05:00 p.m. on Bid/Issue Closing day.*

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## SECTION II – SUMMARY OF DRAFT RED HERRING PROSPECTUS

### H. Summary of Outstanding Litigations

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

#### A. Litigations involving the Company:

*(Amount in Rs. Lakhs)*

Nature of Cases	No. of Outstanding Cases	Amount in disputed/demanded to the extent ascertainable
Criminal proceedings against the Company	-	-
Criminal proceedings filed by the Company	1	10.15
Other pending material litigation against the Company	-	-
Tax proceedings:		
Direct Tax	6	115.91
Indirect Tax		
GST Demand cases	3	146.77
Other pending material litigation filed by the Company	7	19.83
Total	17	292.66

#### B. Litigations involving our Promoters & Directors:

*(Amount in Rs. Lakhs)*

Nature of Cases	No. of Outstanding Cases	Amount in disputed/demanded to the extent ascertainable
Criminal proceedings against the Promoters & Directors	3	175.85
Criminal proceedings filed by the Promoters & Directors	-	-
Other pending material litigation against the against the Promoters & Directors	1	-
Tax proceedings:		
Direct Tax	11	37.93
Indirect Tax		
GST Demand cases	2	48.18
Other pending material litigation filed by the Promoters & Directors	6	6.81
Total	23	268.77

### SECTION III: RISK FACTORS

6. *There are outstanding legal proceedings involving our Company, our Directors and our Promoters. Any adverse decisions could impact our cash flows and profit or loss to the extent of demand amount, interest and penalty, divert management time and attention and have an adverse effect on our business, prospects, results of operations and financial condition.*

There are outstanding legal proceedings involving our Company, our Directors and our Promoters. For details, see “**Outstanding Litigation and Material Developments**” beginning on page **Error! Bookmark not defined.** of this Draft Red Herring Prospectus.

#### A. Litigations involving the Company:

(Amount in Rs. Lakhs)

Nature of Cases	No. of Outstanding Cases	Amount in disputed/demanded to the extent ascertainable
Criminal proceedings against the Company	-	-
Criminal proceedings filed by the Company	1	10.15
Other pending material litigation against the Company	-	-
Tax proceedings:		
Direct Tax	6	115.91
Indirect Tax		
GST Demand cases	3	146.77
Other pending material litigation filed by the Company	7	19.83
Total	17	292.66

#### B. Litigations involving our Promoters & Directors:

(Amount in Rs. Lakhs)

Nature of Cases	No. of Outstanding Cases	Amount in disputed/demanded to the extent ascertainable
Criminal proceedings against the Promoters & Directors	3	175.85
Criminal proceedings filed by the Promoters & Directors	-	-
Other pending material litigation against the Promoters & Directors	1	-
Tax proceedings:		
Direct Tax	11	37.93
Indirect Tax		
GST Demand cases	2	48.18
Other pending material litigation filed by the Promoters & Directors	6	6.81
Total	23	268.77

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 **Error! Bookmark not defined.** of this Draft Red Herring Prospectus.

8. *Our Business is dependent on our factory. Any disruption, breakdown or failure of machinery, disruption to power sources or any temporary shutdown of our factory, may have a material adverse effect on our business, results of operations, financial condition and cash flows.*

Our factory are currently located in Latur, Maharashtra which is subject to various operational risks, including equipment failures, industrial accidents, severe weather conditions, and natural disasters. Significant equipment malfunctions or breakdowns could result in substantial repair and maintenance costs and operational delays. If repairs are not timely or feasible, we may be forced to suspend operations until replacement machinery can be procured. Disruptions caused due to breakdown of machinery installed could also lead to a reduction in our production levels, resulting in a negative impact on our earnings. We cannot assure you that

we will always have access to sufficient supply of electricity in the future to accommodate our production requirements and planned growth. In the event of prolonged disruptions at our factory. Our facilities and equipment would be difficult and costly to replace on a timely basis and in a cost-efficient manner. ***During the reporting period, certain machineries had experienced breakdowns; however, factory operations continued without a complete shutdown. There were no incidents or impacts that led to a temporary shutdown of the factory.*** Moreover, catastrophic events could also destroy any inventory located at our unit. Such disruptions may result in delays in shipments of raw materials from our suppliers to us and shipment of products from us to our customers. The occurrence of any such catastrophic event could result in the temporary or long-term closure of our factory, severely disrupting our business operations and materially and adversely affecting our business, results of operations, cash flows and financial condition.

***21. Adverse publicity regarding our products could negatively impact our reputation, customer trust and financial performance.***

Our company operates in a highly competitive industry where consumer perception and trust are paramount. Negative publicity, whether stemming from concerns about the efficacy or safety of our own products or those of our competitors, poses a significant risk to our business. Such negative publicity, even if unfounded, can severely damage our reputation, erode consumer confidence, and lead to a decline in demand for our products. This decreased demand directly impacts our ability to acquire new customers and maintain existing sales volumes, ultimately resulting in a decline in revenue generation and cash flow. Furthermore, negative publicity can disrupt our operational activities, including production, distribution, and customer service. It can also necessitate significant financial resources to address the concerns raised, such as conducting further research, implementing corrective measures, and engaging in public relations and legal efforts to mitigate the damage. These unforeseen expenses can strain our financial resources, potentially impacting our ability to meet our operating cash flow requirements and hindering our overall growth and profitability

***46. 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 serious harm to our reputation. 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 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. ***No past instances have been occurred during the reporting period.***

***49. There are certain delays noticed in some statutory filings with EPFO, ESIC and other statutory authorities. Any Penalty or demand raised by statutory authorities in future will affect our financial position of the Company.***

We are engaged in the manufacturing business which attracts tax liability such as Goods and Service tax and Income tax as per the applicable provisions of Law. We are also subject to the labour laws like depositing of contributions with Provident Fund, Employee State Insurance, and Professional Tax etc. Our Company has generally complied with applicable employee-related statutory filings; however, there have been certain delays in filing returns with the EPFO and ESIC in the past.

The delays are as follows:-

<b><i>EPFO</i></b>				
<b>Sr.no.</b>	<b>Month</b>	<b>Due Date</b>	<b>Date of Payment</b>	<b>Delay in Days</b>
1	May-21	15-June-21	21-June-21	5
2	January-22	15-Feb-22	05-March-22	18
3	July-23	15-Aug-23	16-Aug-23	1
4	October-23	15-Nov-23	21-Nov-23	6

<b><i>ESIC</i></b>				
<b>Sr.no.</b>	<b>Month</b>	<b>Due Date</b>	<b>Date of Payment</b>	<b>Delay in Days</b>
1	February-23	15-March-23	25-March-23	10
2	July-23	15-Aug-23	16-Aug-23	1
3	October-23	15-Nov-23	21-Nov-23	6

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4	April-24	15-May-24	16-May-24	1
5	September-24	15-Oct-24	17-Oct-24	2

*However, our Company subsequently completed the delayed fillings upon payment of the requisite late fees or interest, wherever applicable and no show cause notice in respect of the above has been received by the company till date.* Any demand or penalty raised by the concerned authority in future for any previous years or current year will affect the financial position of the Company. In one of the instance, the Company did not meet export obligations under the EPCG licence for the financial years 2021–22 and 2022–23, resulting in unpaid customs duty of ₹109.75 lakhs and interest of ₹113.59 lakhs, which remained overdue for more than six months. However, these dues were paid in the financial year 2023–24.

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

<b>Name of Lender</b>	<b>Type of Credit Facility</b>	<b>Purpose of Credit Facility</b>	<b>Sanctioned Amount (Rs. In Lakhs)</b>	<b>Rate of interest</b>	<b>Primary &amp; Collateral Security</b>	<b>Date of Sanction</b>	<b>Re-Payment Schedule</b>	<b>Balance as on 31.03.25 (Rs. In Lakhs)</b>
Mahesh Sahakari Bank Limited	Term Loan	Solar Power Project Setup	500.00	8.75%	Note- 1	30.06.2023	Principal repayment in 84 Installments of Rs. 8.04 Lakh with 3 Month Moratorium.	429.23
Mahesh Sahakari Bank Limited	Term Loan	Solar Power Project Setup	400.00	9.00%	Note - 2	15.02.2024	Principal repayment in 84 Installments of Rs.6.48 Lakh.	356.65
Tata Capital Limited	Term Loan	Equipment Loan	600.00	10.25% (Floating)	Hypothecation of Equipment	28.02.2025	Principal repayment in 48 Installments of Rs. 12.50 Lakh + Interest.	600.00
HDFC Bank Ltd <sup>1</sup>	Term Loan	Working Capital	450.00	8.50%	Note – 3	13.01.2023	Principal repayment in 84 Installments of Rs.9.61 Lakh.	431.51
HDFC Bank Ltd <sup>1</sup>	Term Loan	Working Capital	460.00	9.00%	Note – 4	16.01.2024	Principal repayment in 60 Installments of Rs.7.51 Lakh.	365.71
HDFC Bank Ltd <sup>1</sup>	Term Loan	Working Capital	250.00	9.00%	Note – 4	07.12.2024	Principal repayment in 60 Installments of Rs. 2.89 Lakh.	135.42
State Bank of India	Cash Credit	Working Capital	3500.00	1.40% + MCLR (i.e. 8.90%), so effective	Note -5	27.12.2024	Payable on Demand	3242.14

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				Rate is 10.30%				
HDFC Bank Ltd <sup>1</sup>	Cash Credit	Working Capital	850.00	9.00%	Note - 6	07.12.2024	Payable on Demand	714.18
Tata Capital Financial Services Limited <sup>1</sup>	Letter of Credit / Supplier's Credit	Equipment Finance	1300.00	As per Overseas Funding Bank	Hypothecation of Equipment + Personal Guarantee (Note- 7)	21.11.2022	Payable on Demand	737.47
Tata Capital Financial Services Limited <sup>1</sup>	Letter of Credit / Supplier's Credit	Equipment Finance		As per Overseas Funding Bank	Hypothecation of Equipment + Personal Guarantee (Note- 7)	21.11.2022	Payable on Demand	651.32
Yes Bank Ltd <sup>1</sup>	Letter of Credit / Supplier's Credit	Equipment Finance	900.00	12M JPY TIBOR 0.67455 + Spread 0.90 + 1.25% SBLC Commission	First and Exclusive Charge through hypothecation on the asset financed by the bank (Note -8)	23.10.2024	Payable on Demand	1345.34
<b>Total Fund Based</b>								<b>9,008.97</b>

**2. Funding Capital Expenditure for the installation of additional Plant & Machinery**

Our Company intends to incur capital expenditure for the installation of additional plant and machinery. It proposes to utilize a portion of the net proceeds, amounting to ₹980.30 lakhs for this purpose. Orders for the new machinery have already been placed, and advances of ₹134.41 lakhs on December 17, 2024, and ₹88.68 lakhs on June 6, 2025, have been paid to SACMI Imola S.C. The Company aims to expand its factory capacity through the installation of these new machines.

The below machine will be installed at Plot No. G-3/1 & G-19/1/1, which has a total built-up area of 4211.47 sq.m. The ground floor occupies 1589.03 sq.m, out of which 800 sq.m is currently used for production activities. Currently, 86% of this production area is utilized by the existing setup, while the remaining 14% is available for the installation of the new machine.

The detailed break-down of these estimated costs is as below:

					(₹ in Lakhs)
Item Descriptions	Supplier Name	Date and Validity of Quotation	Estimated Cost (EUR)	Estimated Cost (INR)	
SACMI CCM48SD Compression Moulding Machine and SACMI SFM12LD Slitting & Folding combined Machine	SACMI IMOLA SC	Performa Invoice – Date November 28 <sup>th</sup> , 2024	EUR 12,01,000	1,203.39*	
<b>Total</b>			EUR 12,01,000	1,203.39	
<b>Less: Advance Paid</b>			EUR 240,200	223.09	
<b>Net Balance (EUR)</b>			<b>EUR 960,800</b>	<b>980.30</b>	

\*(Source – 1EUR = 100.1992 INR) <https://www.rbi.org.in> dated June 27<sup>th</sup>, 2025

**Notes:**

- a) Our Company has received an in-principle sanction of ₹1,000 lakhs from State Bank of India, as per its letter dated June 19, 2025, towards financing the purchase of the Compression Moulding Machine and the Slitting & Folding Combined Machine. The



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*Company has already paid an advance of ₹223.09 lakhs to SACMI Imola S.C., and the remaining balance is payable prior to the delivery of the machines, which is expected in August 2025. Accordingly, the Company will be required to make the payment before the expected delivery date. The loan facility provided by State Bank of India based on in-principle consent will be utilized for this payment. In such a case, the Company proposes to utilize a portion of the Net Proceeds from the Issue for part or full pre-payment/repayment of the loan availed from State Bank of India. The details of such borrowings and their repayment shall be disclosed in the Red Herring Prospectus and/or the Prospectus, as applicable.*

b) *We are not acquiring any second-hand machinery.*

c) *The Company will make the balance payment based on the prevailing market conversion rate (EUR/INR). Therefore, the cost could be escalated due to an increase in EUR exchange rate, freight expenses, installation charges, packaging & forwarding, exchange rate fluctuations, custom duty etc. Such cost escalation would be met out of our internal accruals.*

### 3. Funding of capital expenditure for setting up a Solar power project

We propose to utilize Rs. 1,294.47 lakhs from the net proceeds towards funding the capital expenditure requirements for the supply, installation, and commissioning of a 2.5 MW AC/ 3.5MW DC ground mounted solar power project under the Open Access mechanism. The project, to be established 50 MW solar park within a 160-acre area being developed by CleanHedge at Village Savali (K), Hettikundi, Agargaon Taluka, Karanja, Wardha, Maharashtra. Under this project, the solar energy generated at a remote site is fed into the power grid of the utility i.e. Maharashtra State Electricity Distribution Company Limited (MSEDCL), and an equivalent amount/unit of energy is allowed to offset the power consumption of our company at D-52 Additional MIDC, Latur.

The Company has entered into a Memorandum of Understanding (“MoU”) dated June 20, 2025, with CleanHedge Verde (the Vendor) to acquire 9.8 acres of land **which has clean title without any encumbrances** within the aforementioned solar park. As per the agreement, vendor will provide 89 the land, engineering, procurement and construction (EPC) services, infrastructure, transmission line connectivity, and operation & maintenance (O&M) of the solar PV park. The estimate cost for set up of Solar Power project for 3.5 MWP.

S. No.	Project	Amount ( Rs. in lakhs)
1.	Supply, Installation and Commissioning of Project including land	1,137.50
	Grand Total with GST@ 13.8%	1,294.47

#### Note

*\*The final cost of plants shall be determined post finalization of capacity and equipment make. The details of equipment supplied is subject to final design.*

### Public Issue Expenses

The total expenses for this Issue are estimated to be approximately Rs. [●] Lakhs, which is [●] % 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
Fees and commissions payable to the BRLM (including any underwriting commission, brokerage, and selling commission)	[●]	[●]	[●]
Fees Payable to Registrar to the Issue	[●]	[●]	[●]
Fees Payable for Advertising, Marketing Expenses	[●]	[●]	[●]
Payment for Printing & Stationery, Postage, etc.	[●]	[●]	[●]
Fees Payable to Legal Advisor to the issue	[●]	[●]	[●]
Fees Payable to Regulators including Stock Exchange and other Intermediaries	[●]	[●]	[●]
Fees Payable to Peer Review Auditor	[●]	[●]	[●]

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Others, if any (Commission/processing fee for SCBs, Sponsor Bank(s), Banker to the issue and Bidding Charges for Members of the Syndicate, Registered Brokers, CDPs, and other Miscellaneous expenses)	[•]	[•]	[•]
<b>Total Estimated Issue Expenses</b>	[•]	[•]	[•]

## OUR BUSINESS

### OUR MANUFACTURED PRODUCTS

Our Company currently supplies a variety of PET bottle caps and closures, as well as PET preforms which are recyclable. The details are as follows:

## SECTION VII – LEGAL AND OTHER INFORMATION

### OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

#### A. LITIGATION INVOLVING THE COMPANY

##### b) Criminal proceedings filed by the Company

Except as mentioned below, there are no outstanding criminal proceedings initiated against the Company.

Bai Kakaji Polymers Pvt Ltd. .... Plaintiff

V/s

Arya Industries . ....Defendant

Case No.	S.C.C./787/2024
Filed Under Section	138 of Negotiable Instruments Act, 1881
Court/ Authority	Before Chief Judicial Magistrate , Latur
Case Details	The Criminal case was filed on March 28, 2024 against Arya Industries Under Section 138 of the Negotiable Instruments Act, 1881 on account of dishonour of cheque bearing no. 117693 dated January 10, 2024 for an amount of INR 10,15,038/- (Rupees Ten Lakh Fifteen Thousand and thirty-eight only).
Amount Involved	Rs. 10.15 Lakhs
Status	The matter is awaiting summons..
Next date of hearing	August 19, 2025

##### d) Tax Proceedings

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

Nature of Proceedings	Assessment Year/ Financial year	Number of Cases	Amount Involved*	Status
Direct Tax				
Income Tax	2017-18	1	114.47	The company has been assessed u/s 143 (1)(a) of the Income Tax Act, 1961 on December 22, 2018 wherein due to delay in payment of advance tax U/s 234B additional tax of Rs. 6.58 lakh was required to be paid. However, the demand order was issued against the company on having demand reference number 2018201737046175461C of Rs. 63.52 Lakhs wherein the tax already paid by the company was Rs. 57.16 lakhs as per the filed return. The total amount interest due as on date is Rs. 57.31 Lakhs. The company has not filed any appeal or rectification in the matter. The amount is reflected payable.
TDS	Prior years to 2024-25	5	1.44	Towards TDS defaults
Indirect Tax				
GST	FY 2021-22	1	25.69	The company has received the Show Cause Notice in form GST DRC-01 u/s 73 of MGST Act, 2017 for the tax period Apr 2021-Mar 2022 having reference no. ZD2707250743908 dated July 17, 2025 regarding interest on delayed payments made with GSTR 3B and against excess ITC claimed in GSTR 3B/9 which is not confirmed in GSTR 2A or 8A of GSTR 9. The amount raised in the said demand is Rs. 13.76 Lakhs for Tax, Rs. 10.55 Lakhs towards interest and Rs. 1.38 Lakhs towards Penalty, which amounts to total demand of Rs. 25.69 Lakhs. The matter is pending towards the issue of final demand notice.

**f) Other pending material litigations filed by the Company**

Except as mentioned below, there are no other pending material litigation filed by the Company.

I. Bai Kakaji Polymers Pvt Ltd. .... Plaintiff

V/s

Jaimatadi Industries .....Defendant

Case No.	R.C.S./114/2024
Filed Under Section	O7 R 1 of Code Of Civil Procedure
Court/ Authority	Before Civil Court Senior Division , Latur

**Bai-Kakaji Polymers Limited**

Case Details	The Regular Civil Suit was filed on February 16, 2024, against Jaimatadi Industries Under Order 7 Rule 1 of Code Of Civil Procedure on account of recovery of Rs. 99,000/- against the goods supplied by the company in year 2021 and for Rs. 50,000/- towards interest. Total amount of recovery is Rs. 1,49,000/- (Rupees One Lakh Forty Nine Thousand).
Amount Involved	Rs. 1.49 Lakhs
Status	The matter is awaiting notices.
Next date of hearing	August 20, 2025

II. Bai Kakaji Polymers Pvt Ltd. .... Plaintiff

V/s

Kanti Polymers .....Defendant

Case No.	R.C.S./113/2024
Filed Under Section	O7 R 1 of Code Of Civil Procedure
Court/ Authority	Before Civil Court Senior Division , Latur
Case Details	The Regular Civil Suit was filed on February 16, 2024 against Jaimatadi Industries Under Order 7 Rule 1 of Code Of Civil Procedure on account of recovery of Rs. 1,12,760/- against the goods supplied by the company in year 2022 and for Rs. 20,000/- towards interest. Total amount of recovery is Rs. 1,32,760/- (Rupees One Lakh Thirty Two Thousand Seven Hundred Sixty Only).
Amount Involved	Rs. 1.33 Lakhs
Status	The matter is awaiting summons.
Next date of hearing	August 18, 2025

III. Bai Kakaji Polymers Pvt Ltd. .... Plaintiff

V/s

Omsai Beverages .....Defendant

Case No.	R.C.S./112/2024
Filed Under Section	O7 R 1 of Code Of Civil Procedure
Court/ Authority	Before Civil Court Senior Division , Latur
Case Details	The Commercial Suit was filed on July 01, 2024 against Omsai Beverages Under Order 7 Rule 1 of Code of Civil Procedure on account of recovery of Rs. 1,68,965/- towards invoice with interest of Rs. 65,000/- which amount to total recovery of Rs. 2,33,965/- (Rupees Two Lakh Thirty-Three Thousand Nine Hundred Sixty-Five only) along with interest @ 18% against the goods supplied by the company from year September 2021 to October 2021.

**Bai-Kakaji Polymers Limited**

Amount Involved	Rs. 2.34 Lakhs
Status	The matter is awaiting summons.
Next date of hearing	August 20, 2025

IV. Bai Kakaji Polymers Pvt Ltd. .... Plaintiff

V/s

Abhikiran Enterprises .....Defendant

Case No.	Commercial Suit/5/2024
Filed Under Section	O7 R 1 of Code Of Civil Procedure
Court/ Authority	Before Civil Court Senior Division , Latur
Case Details	The Commercial Suit was filed on July 01, 2024 against Abhikiran Enterprises Under Order 7 Rule 1 of Code Of Civil Procedure on account of recovery of Rs. 8,88,136/- (Rupees Eight Lakh Eighty Eight Thousand One Hundred Six only) along with future interest @ 18% against the goods supplied by the company from year 2018 till 2022.
Amount Involved	Rs. 8.88 Lakhs
Status	The matter is pending for Argument on Exhibits.
Next date of hearing	August 19, 2025

V. Bai Kakaji Polymers Pvt Ltd. .... Plaintiff

V/s

Manha Bottling Company .....Defendant

Case No.	R.C.S./864/2022
Filed Under Section	O7 R 1 of Code Of Civil Procedure
Court/ Authority	Before Civil Court Senior Division , Latur
Case Details	The Regular Civil Suit was filed on December 20, 2022 against Manha Bottling Company Under Order 7 Rule 1 of Code Of Civil Procedure on account of recovery of Rs. 1,76,238/- (Rupees One Lakh Seventy Six Thousand Two Hundred Thirty Eight only) along with future interest @ 18% against the goods supplied by the company in year 2020.
Amount Involved	Rs. 1.76 Lakhs
Status	The matter is awaiting summons.
Next date of hearing	September 04, 2025

VI. Bai Kakaji Polymers Pvt Ltd. .... Plaintiff

**Bai-Kakaji Polymers Limited**

V/s

R.R. Enterprises

.....Defendant

Case No.	R.C.S./851/2022
Filed Under Section	O7 R 1 of Code Of Civil Procedure
Court/ Authority	Before Civil Court Senior Division , Latur
Case Details	The Regular Civil Suit was filed on December 14, 2022 against R.R. Enterprises Under Order 7 Rule 1 of Code Of Civil Procedure on account of recovery of Rs. 2,22,312/- (Rupees Two Lakh Twenty Two Thousand Three Hundred Twelve only) along with future interest @ 18% against the goods supplied by the company in year 2020).
Amount Involved	Rs. 2.22 Lakhs
Status	The matter is awaiting summons.
Next date of hearing	September 16, 2025

VII. Bai Kakaji Polymer Pvt. Ltd Latur through Harikishan Pandurangji Mundada . ..... Plaintiff

V/s

Sangamesh Industries

.....Defendant

Case No.	R.C.S./686/2018
Filed Under Section	O7 R 1 of Code Of Civil Procedure
Court/ Authority	Before Civil Court Senior Division , Latur
Case Details	The Regular Civil Suit was filed on December 19, 2018 against Sangamesh Industries Under Order 7 Rule 1 of Code Of Civil Procedure on account of recovery of Rs. 1,81,166/- (Rupees One Lakh Eighty One Thousand One Hundred Sixty Six only) along with future interest @ 18% against the goods supplied by the company in year 2017.
Amount Involved	Rs. 1.81 Lakhs
Status	The matter is at Ex-Party Hearing Stage.
Next date of hearing	August 13, 2025

**B. LITIGATIONS INVOLVING THE PROMOTERS & DIRECTORS OF THE COMPANY.**

a) Criminal proceedings against the Promoters &amp; Directors of the Company

Except as mentioned below, there are no criminal proceedings against the Promoters & Directors of the Company.

II. State of Maharashtra ..... Plaintiff

V/s



Harikishan Pandurangji Mundada .....Defendant

Case No.	R.C.C./300173/2011
Filed Under Section	7i of Prevention of Food Adulteration Act
Court/ Authority	Before Chief Judicial Magistrate , Latur
Case Details	Based on the Inspection by Food Safety Officer on February 02, 2010 on the Stall of Anil Krishan Khandelwal, sample of packet 500ml milk under Brand Yashodanand Dudh was collected and found to be uncertified. Based on the said report, prosecution and penalty proceedings has been initiated U/s Section 7(i) read with Section 2(ia)(a) & 2(ia)(m) of the Prevention of Food Adulteration Act, 1954 and liable for punishment as per Section 16 & 17 against Vendor, Supplier- Mr. Harikishan Pandurangji Mundada, owner of Anand Milk Agency and against Directors of Jagdamba Dairy Private Limited being the manufacturer of the said milk vide case no. R. C. C./300173/2011 on March 16, 2011.
Amount Involved	-
Status	The matter is at evidence before charges are framed
Next date of hearing	September 30, 2025

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

II. Harikishan Pandurang Mundada H U F Represented By Its Karta Harikishan Pandurang Mundada  
..... Plaintiff

V/s

Yash Industries And Another .....Defendant

Case No.	AO/34/2022
Filed Under Section	Sec 104 of CPC Trade Marks Act, 1999, The Copyright Act, 1957
Court/ Authority	Before Bombay High Court
Case Details	Based on the rejection of the claim filed by the Appellant against Yash Industries for infringement of its registered Trade Mark 'Sunrich' for packaged drinking water by District court vide order dated March 22, 2022 an appeal is file on May 06, 2022 at Bombay High Court under Order 43 Rule 1 read with Section 104 of CPC. Yash Industries is using identical and deceptively similar bottles and "Yashrich" as its brand name for the products.
Amount Involved	-
Status	The Appeal, which impugns the dismissal of the suit on grounds including trademark infringement and passing off, has been part-heard and is currently pending final adjudication before the appropriate appellate forum.
Next date of hearing	NA (Last date was July 31, 2025)

III. Harikishan Pandurang Mundada H U F Represented By Its Karta Harikishan Pandurang Mundada  
..... Plaintiff

V/s

Yash Industries And Another .....Defendant

Case No.	CA/9230/2022
Filed Under Section	104 of C.P.C.
Court/ Authority	Before Bombay High Court
Case Details	A Civil Application was filed in connection with the Appeal to seek interim reliefs against the Respondents for alleged infringement of the Appellant's registered trademarks bearing Nos. 1336220, 2735006, and 2606455 in Class 32, copyright in artistic works comprised in the SUNRICH labels, and the registered design of the SUNRICH bottle bearing No. 272621 in Class 09-01. The application sought temporary injunctions restraining the Respondents from using the impugned trade mark "YASHRICH", the infringing packaging and bottle design, and from taking actions that could result in passing off or misrepresentation. Ancillary reliefs including disclosure of assets and third-party details were also sought pending the final disposal of the appeal.
Amount Involved	-
Status	The Appeal, which impugns the dismissal of the suit on grounds including trademark infringement and passing off, has been part-heard and is currently pending final adjudication before the appropriate appellate forum.
Next date of hearing	NA (Last date was July 31, 2025)

V. Bal kakaji Polymer Pvt. ltd latur through Harikishan Pandurangji Mundada ..... Plaintiff

V/s

Sangamesh Industries .....Defendant

Case No.	R.C.S./686/2018
Filed Under Section	O7R1 of Code Of Civil Procedure
Court/ Authority	Before Civil Court Senior Division , Latur
Case Details	The Regular Civil Suit was filed on December 19, 2018 against Sangamesh Industries Under Order 7 Rule 1 of Code Of Civil Procedure on account of recovery of Rs. 1,81,166/- (Rupees One Lakh Eighty One Thousand One Hundred Sixty Six only) along with future interest @ 18% against the goods supplied by the company in year 2017.
Amount Involved	Rs. 1.81 Lakhs
Status	The matter is at Ex-Party Hearing Stage.
Next date of hearing	August 13, 2025

**f) Tax Proceedings**

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

Nature of Proceedings	Assessment Year/ Financial year	Number of Cases	Amount Involved*	Status
<b>Direct Tax</b>				
Balkishan Pandurangji Mundada	22-23		32.02	The Director has been assessed u/s 143 (1)(a) of the Income Tax Act, 1961 against which the company has filed the Rectification Application u/s 154 on March 25, 2023 and the Rectification order was passed on September 05, 2023 having demand reference number 2023202237191444493T for an amount of Rs. 24.30 Lakhs. The demand was issued against difference in tax payable after credit u/s 115JD, also against difference in interest u/s 234A, 234B and 234C and also against the difference in TDS amount claimed by the company and as assessed in order u/s 154. The total due as on date along with the accrued interest is Rs. 32.02 Lakhs. The amount is pending to be payable.
Harikishan Pandurangji Mundada	08-09		5.39	The director has been assessed u/s 143(1) of the Income Tax Act, 1961 for which the demand order was issued on March 31, 2010 having demand reference number 2009200851025777986T. The demand notice has been issued for the demand of Rs. 1.26Lakhs. The total due as on date along with the accrued interest is Rs. 5.39Lakhs. The amount is pending to be payable.
	Prior years to 2023-24		0.29	Towards TDS default
Akash Balkishan Mundada	F.Y. 2022-23 and 2023-24		0.02	Towards TDS default

## GOVERNMENT AND OTHER APPROVALS

### D. BUSINESS OPERATIONS RELATED APPROVALS:

*Manufacturing Unit-II- Plot No. G-17 MIDC Area, Latur, Maharashtra, India-413531*





Sr. No	Description	Applicable laws	Authority	Registration number	Date of Certificate	Date of Expiry
4	Registration & license to Work a factory	Factories Act, 1948	Joint Director of Industrial Safety and Health, Maharashtra, Aurangabad	License Serial No: 20521	Certificate issued on July 25, 2025	December 31, 2025
5	Approval of Factory Maps, construction of building/reconstruction or extension	Factories Act, 1948	Joint Director of Industrial Safety and Health, Maharashtra, Aurangabad	Registration No: 122400000040389	Certificate issued on July 25, 2025	December 31, 2025

*Manufacturing Unit-III- Plot No. G-3/1, G-19/1/1, MIDC, Latur, Maharashtra, India, 413531*

Sr. No	Description	Applicable laws	Authority	Registration number	Date of Certificate	Date of Expiry
4	Registration & license to Work a factory	Factories Act, 1948	Joint Director of Industrial Safety and Health, Maharashtra, Aurangabad	License Serial No: 20520	Certificate issued on July 25, 2025	December 31, 2025
5	Approval of Factory Maps, construction of building/reconstruction or extension	Factories Act, 1948	Joint Director of Industrial Safety and Health, Maharashtra, Aurangabad	Registration No: 122400000040458	Certificate issued on July 25, 2025	December 31, 2025

### H. APPROVALS OR LICENSES APPLIED BUT NOT RECEIVED:

1. Company has filed an application for name change from private to public in MIDC Plot No. D-52, Additional MIDC, Near Shabari Pulses Latur, Maharashtra-413531
2. Company has filed an application for name change in License for a Private Bonded Warehouse and Permission for manufacturing and other operations of Unit-IV- Plot No. D-52, Additional MIDC, Near Shabari Pulses Latur, Maharashtra-413531 on dated June 19, 2025.
3. Company have made following applications for registration of trademark:-

S.No.	Date of Application	Temp Ref.No.	Class	Trademark Image	Status
1	May 26, 2025	7027495	35		Formalities Chk Pass
2	May 26, 2025	7027497	20		Formalities Chk Pass
3	May 26, 2025	7027496	21		Formalities Chk Pass
4	May 26, 2025	7027499	16		Formalities Chk Pass

**Bai-Kakaji Polymers Limited**

5	May 26, 2025	7027498	17		Formalities Chk Pass
6	May 26, 2025	7027494	16		Formalities Chk Pass
7	May 26, 2025	7027493	17		Formalities Chk Pass
8	May 26, 2025	7027492	20		Formalities Chk Pass
9	May 26, 2025	7027490	35		Formalities Chk Pass
10	May 26, 2025	7027491	21		Formalities Chk Pass

4. Company has made an application dated June 12, 2025 to TUV India Private Limited for name change in ISO 9001:2015 and Food Safety System Certification 22000 FSSC 22000 ISO 22000:2018, ISO/TS 22002-4:2013 of Bai-Kakaji Industries through Ref. No. PUN/IMS/25-26/1480/0.
5. Company has made service request for change in PTRC dated May 19, 2025 for change in constitution & employer name through service request no. 0020486160.
6. Company has filed an application for name change in Maharashtra Pollution Control Board for manufacturing units Plot No. D-52, Additional MIDC, Near Shabari Pulses Latur, Maharashtra-413531 vide application number MPCB-CONSENT\_AMMENDMENT-0000017085 on dated May 23, 2025.
7. We have made application for name change in Registration under Employees' Provident Funds on dated July 27, 2025.

**I. APPROVALS OR LICENSES PENDING TO BE APPLIED:**

As on the date of Draft Red Herring Prospectus following applications to be pending for application

1. Certificate of Verification for Weights and Measures still in the name of Bai-Kakaji Polymers Private Limited.

## SECTION VIII: ISSUE RELATED INFORMATION

### TERMS OF THE ISSUE

#### 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 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 a 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.

Any company voluntarily desiring to migrate to the Main board from the SME Platform, amongst others, has to fulfil following conditions:

Parameter	Migration policy from BSE SME Platform to BSE Main Board
Paid up Capital & Market Capitalisation	Paid-up capital of more than 10 Crores and Market Capitalisation should be minimum Rs. 25 Crores <i>(Market Capitalisation will be the product of the price (average of the weekly high and low of the closing price of the related shares quoted on the stock exchange during 3 (Three) months prior to the date of the application) and the post issue number of equity shares.)</i>
Promoter Holding	Promoter(s) shall be holding at least 20% of equity share capital of the company at the time of making application.
Financial Parameters	<ul style="list-style-type: none"> <li>The applicant company should have positive operating profit (earnings before interest, depreciation and tax) from operations for at least any 2 out of 3 financial years and has positive Profit after tax (PAT) in the immediate preceding Financial Year of making the migration application to Exchange.</li> </ul>

**Bai-Kakaji Polymers Limited**

	<ul style="list-style-type: none"> <li>The applicant company should have a Net worth of at least Rs. 15 crores for 2 preceding full financial years.</li> </ul>
Track record of the company in terms of listing/ regulatory actions, etc	The applicant company is listed on SME Exchange/ Platform having nationwide terminals for atleast 3 years.
Regulatory action	<ul style="list-style-type: none"> <li>No material regulatory action in the past 3 years like suspension of trading against the applicant company, promoters/promoter group by any stock Exchange having nationwide trading terminals.</li> <li>No Debarment of company, promoters/promoter group, subsidiary company by SEBI.</li> <li>No Disqualification/Debarment of directors of the company by any regulatory authority.</li> <li>The applicant company has not received any winding up petition admitted by a NCLT.</li> </ul>
Public Shareholder	The applicant company shall have a minimum of 250 public shareholders as per the latest shareholding pattern.
Other parameters like No. of shareholders, utilization of funds	<ul style="list-style-type: none"> <li>No proceedings have been admitted under the Insolvency and Bankruptcy Code against the applicant company and Promoting companies.</li> <li>No pending Defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders by the applicant, promoters/promoter group /promoting company(ies), Subsidiary Companies.</li> <li>The applicant company shall obtain a certificate from a credit rating agency registered with SEBI with respect to utilization of funds as per the stated objective pursuant to IPO and/or further funds raised by the company, if any post listing on SME platform.</li> <li>The applicant company has no pending investor complaints.</li> <li>Cooling off period of 2 months from the date the security has come out of trade-to-trade category or any other surveillance action.</li> </ul>

**Notes:**

1. Net worth definition to be considered as per definition in SEBI ICDR.
2. Company is required to submit Information Memorandum to the Exchange as prescribed in SEBI (ICDR) Regulations.
3. The application submitted to the Exchange for listing and mere fulfilling the eligibility criteria does not amount to grant of approval for listing.
4. If the documents and clarification received from the applicant company are not to the satisfaction of BSE, BSE has the right to close the application at any point of time without giving any reason thereof. Thereafter, the company can make fresh application as per the extant norms.
5. The Exchange may reject application at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Guidelines / Regulations issued by statutory authorities or for any reason in the interest of Investors and market integrity. The Exchange may also reject the application if the company is found not fulfilling internal BSE standards.
6. Companies that have approached for listing on any stock exchange and has been denied listing for any reason whatsoever or has chosen to withdraw its application from the Exchange, they may reapply for listing after a minimum period of 6 months (6 months after date of rejection/ withdrawal). If rejected for a second time, the company would not be eligible to apply again.
7. BSE decision w.r.t admission of securities for listing and trading is final.
8. BSE has the right to change / modify / delete any or all the above norms without giving any prior intimation to the company.
9. The companies are required to submit documents and comply with the extant norms.
10. The company shall use BSE's reference regarding listing only after the Exchange grants its in-principle listing approval to the company

**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 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 addendum to the DRHP 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 addendum to the DRHP are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

Name and Designation	Signature
Balkishan Pandurangji Mundada Chairman & Managing Director DIN: 03041810	Sd/-

Date: September 03, 2025

Place: Latur, 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 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 addendum to the DRHP 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 addendum to the DRHP are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

Name and Designation	Signature
Harikishan Pandurangji Mundada Whole-time Director DIN: 03041838	Sd/-

Date: September 03, 2025

Place: Latur, 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 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 addendum to the DRHP 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 addendum to the DRHP are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS/CFO OF OUR COMPANY:**

Name and Designation	Signature
Akshay Balkishan Mundada Executive Director & CFO DIN: 07450041	Sd/-

Date: September 03, 2025

Place: Latur, 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 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 addendum to the DRHP 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 addendum to the DRHP are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

Name and Designation	Signature
Kiran Balkishan Mundada Non-Executive Director DIN: 07450052	Sd/-

Date: September 03, 2025

Place: Latur, 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 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 addendum to the DRHP 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 addendum to the DRHP are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

Name and Designation	Signature
Nilesh Gokuldas Chandak Independent Director DIN: 11096795	Sd/-

Date: September 03, 2025

Place: Latur, 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 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 addendum to the DRHP 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 addendum to the DRHP are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

Name and Designation	Signature
Balu Govindlal Bhansali Independent Director DIN: 11099801	Sd/-

Date: September 03, 2025

Place: Latur, 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 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 addendum to the DRHP 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 addendum to the DRHP are true and correct.

**SIGNED BY THE COMPANY SECRETARY OF OUR COMPANY:**

Name and Designation	Signature
DHEERAJKUMAR PANNALAL TIWARI Company Secretary	Sd/-

Date: September 03, 2025

Place: Latur, 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 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 addendum to the DRHP 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 addendum to the DRHP are true and correct.

**SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY:**

Name and Designation	Signature
Akshay Balkishan Mundada Chief Financial Officer	Sd/-

Date: September 03, 2025

Place: Latur, Maharashtra