Abridged Prospectus
Dated: July 21, 2026
100% Book Built Offer

(Please scan this QR Code to view the Red Herring Prospectus & this Abridged Prospectus)

PROPSHOP EVENTS AND EXHIBITIONS LIMITED
Corporate Identification Number: U92490MH2019PLC329470

REGISTERED OFFICE	CONTACT PERSON	EMAIL & TELEPHONE	WEBSITE
18E AC Shed, Plot No. 837, TPS 3, Mori Road, Mahim West, Mahim, Mumbai - 400016, Maharashtra, India	**Saloni Priyank Doshi,** Company Secretary and Compliance Officer	**Tel No.:** 022-24440237 **Email:** secretarialcompliance@thepropshop.co.in	www.thepropshopindia.com

NAME OF PROMOTERS OF THE COMPANY

Prathamesh Shantaram Pusalkar and Aarti Prathamesh Pusalkar

DETAILS OF OFFER

Type	Fresh Issue Size	Offer for Sale	Total Size	Eligibility & Share Reservation among QIB, NII & Individual Investors
Fresh Issue and Offer for Sale	Up to 33,40,000 Equity Shares of face value of ₹ 10/- each aggregating up to ₹ [●] Lakhs	Up to 8,00,000 Equity Shares of face value of ₹ 10/- each aggregating up to ₹ [●] Lakhs	Up to 41,40,000 Equity Shares of face value of ₹ 10/- each aggregating up to ₹ [●] Lakhs	This Offer is being made pursuant to Regulation 229(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended "**SEBI ICDR Regulations**"). For details, see *"Other Regulatory and Statutory Disclosures - Eligibility for the Offer"* on page 296 of the Red Herring Prospectus. For further details in relation to share allocation and reservation among QIBs, NIIs and Individual Investors, see *"Offer Structure"* on page 325 of the Red Herring Prospectus.

DETAILS OF OFFER FOR SALE BY PROMOTERS AND THEIR WEIGHTED AVERAGE COST OF ACQUISITION ("WACA")

Name of Selling Shareholders	Type	Number of Equity Shares Offered	Weighted Average Cost of Acquisition*
Prathamesh Shantaram Pusalkar	Promoter	Up to 5,00,000	0.03
Aarti Prathamesh Pusalkar	Promoter	Up to 3,00,000	7.03

**As certified by HRJ & Associates, Chartered Accountants by way of their certificate dated July 13, 2026.*

RISKS IN RELATION TO THE FIRST OFFER

This being the first Public Offer of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹10/- each. The Floor Price, the Cap Price and the Offer Price (determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for our Equity Shares by way of the Book Building Process as stated under chapter titled *"Basis for Offer Price"* on page 117 the Red Herring Prospectus), should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the issuer and the Offer including the risks involved. The securities have not been recommended or approved by the Securities and Exchange Board of India ("**SEBI**") nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of investors is invited to the chapter titled *"Risk factors"* on page 26 of the Red Herring Prospectus.

ISSUER'S AND SELLING SHAREHOLDERS' ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Red Herring Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the Offer, that the information contained in the 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 the 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 Shareholders, severally and not jointly, accepts responsibility for only such statements specifically confirmed or specifically undertaken by such Selling Shareholders in the 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, the Selling Shareholders 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 Shareholders, in the Red Herring Prospectus.

LISTING

The Equity Shares of our Company Offered through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited ("**NSE**") in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an approval letter dated December 31, 2025 from NSE for using its name in the Red Herring Prospectus for listing of our shares on the NSE. For the purpose of this Offer, NSE shall be the Designated Stock Exchange.

BOOK RUNNING LEAD MANAGER TO THE OFFER

NAME AND LOGO	CONTACT PERSON	TELEPHONE & EMAIL
UNISTONE **UNISTONE CAPITAL PRIVATE LIMITED**	**Brijesh Parekh**	**Telephone:** 022 4604 6494 **Email:** mb@unistonecapital.com

REGISTRAR TO THE OFFER

NAME OF REGISTRAR	CONTACT PERSON	TELEPHONE & EMAIL
MUFG MUFG Intime **MUFG INTIME INDIA PRIVATE LIMITED** *(Formerly known as Link Intime India Private Limited)*	**Shanti Gopalkrishnan**	**Telephone:** +91 810 811 4949 **E-mail:** propshopevents.smeipo@in.mpms.mufg.com

BID/OFFER PERIOD

Bid/ Offer Opens on: Monday, July 27, 2026	**Bid/ Offer Closes on** [(1)(2)]**:** Wednesday, July 29, 2026

1. *Our Company, 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.*
2. *The UPI mandate end time and date shall be at 5:00 p.m. on Bid/ Offer Closing Day.*

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IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

The following is a general summary of certain disclosures in the Red Herring Prospectus and the terms of the Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Red Herring Prospectus, which is available at the website of Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in, at the websites of the NSE Emerge at www.nseindia.com, at the website of the Company at www.thepropshopindia.com and the website of the Book Running Lead Manager at www.unistonecapital.com.

References below are to the page numbers of the Red Herring Prospectus dated July 21, 2026. Unless otherwise specified all capitalized terms used herein and not specifically defined bear the same meaning as ascribed to them in the Red Herring Prospectus.

1. **Summary of the Primary Business:**

a. **The business overview including products/services offered by the Company:** Our Company is engaged in the business of trade show and exhibition booth solutions, offering both custom built and modular exhibition options. Our company outsources booth fabrication and related services which are carried out under the supervision of the Company, while design and conceptualization are handled in-house and through project-based collaborations with professionals. Our services extend from concept design and 3D visualization to project management, logistics, on-site supervision, fabrication, installation, and post-event dismantling support.

b. **Description of industries served and typical customer/clients of the Company:** Our clientele consists of a wide range of industries, including Industrial Machinery & Equipment, Building Materials, Furnishing and Décor, Chemicals, Media & Entertainment, Healthcare and Cosmetics, Food & Beverages, and more. With a physical presence in India and working relationships with local teams across other key global markets hosting major exhibition hubs such as the United States (US), the United Kingdom (UK), Dubai, Germany, Spain, Singapore, etc., we bring over 12 years of experience in executing both B2B and B2C-focused events, providing end-to-end booth services adapted to the specific needs, branding goals, and regional regulations of our clients.

c. **Segment reporting details and their revenue contribution for the reporting periods:** Our Company operates in business of tradeshow and Exhibition booth-solutions only. Accordingly, there is only a single reportable segment.

d. **Key Geographies Served:**

State-wise revenue bifurcation: The table set forth below provides domestic bifurcation of revenue based on the state for the period ended February 28, 2026, and for the financial year ended March 31, 2025, March 31, 2024, and March 31, 2023:

(₹ in lakhs, unless stated otherwise)

State	For the period ended February 28, 2026		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Revenue (₹ in lakhs)	% of Total Domestic Revenue	Revenue (₹ in lakhs)	% of Total Domestic Revenue	Revenue (₹ in lakhs)	% of Total Domestic Revenue	Revenue (₹ in lakhs)	% of Total Domestic Revenue
Gujarat	1,658.56	31.81%	1,660.74	34.45%	1,299.34	43.08%	1,053.65	40.92%
Maharashtra	1,385.26	26.57%	1,426.81	29.60%	663.44	22.00%	507.81	19.72%
Karnataka	512.47	9.83%	517.48	10.74%	463.24	15.36%	637.74	24.76%
Haryana	29.82	0.57%	322.34	6.69%	161.70	5.36%	19.85	0.77%
Uttar Pradesh	199.92	3.83%	217.67	4.52%	39.31	1.30%	112.75	4.38%
Telangana	183.58	3.52%	161.72	3.36%	84.59	2.80%	39.60	1.54%
Rajasthan	237.84	4.56%	122.81	2.55%	61.99	2.06%	13.71	0.53%
Tamil Nadu	275.65	5.29%	93.75	1.94%	18.52	0.61%	58.53	2.27%
West Bengal	112.84	2.16%	69.38	1.44%	33.55	1.11%	5.25	0.20%
Dadra And Nagar Haveli	12.58	0.24%	63.33	1.31%	-	-	25.50	0.99%
Delhi	101.60	1.95%	50.04	1.04%	146.31	4.85%	52.59	2.04%
Kerala	73.62	1.41%	35.92	0.75%	-	-	2.00	0.08%
Madhya Pradesh	78.70	1.51%	31.82	0.66%	19.36	0.64%	6.00	0.23%

State	For the period ended February 28, 2026		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Revenue (₹ in lakhs)	% of Total Domestic Revenue	Revenue (₹ in lakhs)	% of Total Domestic Revenue	Revenue (₹ in lakhs)	% of Total Domestic Revenue	Revenue (₹ in lakhs)	% of Total Domestic Revenue
Himachal Pradesh	24.48	0.47%	18.95	0.39%	5.50	0.18%	-	-
Punjab	267.86	5.14%	14.88	0.31%	13.41	0.44%	21.70	0.84%
Goa	-	-	12.42	0.26%	5.90	0.20%	5.80	0.23%
Odisha	-	-	-	-	-	-	12.71	0.49%
Chandigarh	13.70	0.26%	-	-	-	-	-	-
Uttarakhand	25.25	0.48%	-	-	-	-	-	-
Andhra Pradesh	14.00	0.27%	-	-	-	-	-	-
Puducherry	6.00	0.12%	-	-	-	-	-	-
Total Revenue from Domestic Operations	**5,213.73**	**100.00%**	**4,820.06**	**100.00%**	**3,016.16**	**100.00%**	**2,575.19**	**100.00%**

Country-wise revenue bifurcation: The table set forth below provides bifurcation of export revenue based on the country of destination for the period ended February 28, 2026, and for the financial year ended March 31, 2025, March 31, 2024, and March 31, 2023:

(₹ in lakhs, unless stated otherwise)

Country	For the period ended February 28, 2026		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Revenue (₹ in lakhs)	% of Total Export Revenue	Revenue (₹ in lakhs)	% of Total Export Revenue	Revenue (₹ in lakhs)	% of Total Export Revenue	Revenue (₹ in lakhs)	% of Total Export Revenue
USA	247.42	32.26%	156.07	47.04%	24.38	69.03%	-	-
Australia	24.51	3.19%	6.72	2.03%	-	-	-	-
Japan	-	-	6.76	2.04%	-	-	-	-
UAE	130.50	17.01%	17.00	5.12%	-	-	-	-
Germany	228.35	29.77%	145.21	43.77%	-	-	-	-
Taiwan	-	-	-	-	8.73	24.72%	-	-
Hong Kong	25.49	3.32%	-	-	2.21	6.25%	-	-
Italy	55.37	7.22%	-	-	-	-	15.91	100.00%
Thailand	21.20	2.76%	-	-	-	-	-	-
China	30.23	3.94%	-	-	-	-	-	-
Austria	3.99	0.52%	-	-	-	-	-	-
Total Revenue from Exports	**767.05**	**100.00%**	**331.76**	**100.00%**	**35.32**	**100.00%**	**15.91**	**100.00%**

e. **Revenue concentration among top 5 customers:**

(₹ in lakhs, unless stated otherwise)

Particulars	For the period ended February 28, 2026		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Sales	% of Revenue from Operations	Sales	% of Revenue from Operations	Sales	% of Revenue from Operations	Sales	% of Revenue from Operations
Customer 1	196.37	3.28%	188.96	3.67%	192.52	6.31%	256.15	9.89%
Customer 2	193.14	3.23%	131.34	2.55%	180.00	5.90%	182.22	7.03%
Customer 3	177.88	2.97%	112.72	2.19%	149.86	4.91%	132.36	5.11%
Customer 4	157.05	2.63%	86.14	1.67%	126.04	4.13%	110.00	4.25%
Customer 5	141.79	2.37%	85.19	1.65%	119.62	3.92%	109.54	4.23%
Total	**866.23**	**14.48%**	**604.35**	**11.73%**	**768.04**	**25.17%**	**790.27**	**30.51%**

f. **Key manufacturing or other facilities:** Our Company's key facilities include its Registered Office located at Mumbai, Maharashtra, along with its godown facilities situated at Virar, Maharashtra and Bangalore, Karnataka.

g. **Business strengths and strategies:**

Our business strengths are as follows:

i. Established track record in a fragmented industry
ii. Agile, asset-light business model enabling scalable growth
iii. Global execution framework enabled by established practices and local integration
iv. Brand-led booth design by skilled in-house marketing & branding team
v. Strong financial foundation for future growth
vi. Experienced Promoters and senior management team

Our business strategies are as follows:

i. Diversifying service offerings through exhibition and corporate event organisation
ii. Accelerate International expansion through empanelment and local partnerships
iii. Strengthen relationships with our existing customers and expand customer base

2. **Summary of the Industry:** The Meetings, Incentives, Conferences & Exhibitions (MICE) industry an acronym for Meetings, Incentives, Conferences, and Exhibitions-is a significant segment of the global tourism and business travel ecosystem. It involves the planning, coordination, and execution of large-scale professional gatherings that serve various corporate, institutional, and government objectives. MICE events are typically high-value and contribute substantially to the hospitality, travel, event management, and tourism sectors in terms of revenue, employment, and infrastructure development.

   India's MICE (Meetings, Incentives, Conferences, and Exhibitions) industry is emerging as a vital segment within the country's tourism and business ecosystem. With a strong and growing economy, increased global integration, and rising corporate activities, India is becoming a preferred destination for domestic and international business events. The country offers a unique blend of modern convention infrastructure, diverse cultural experiences, and cost-effective services, making it attractive for event organisers. Government initiatives such as "Incredible India" and "Dekho Apna Desh" are actively promoting MICE tourism as a high-potential contributor to economic growth.

   India's exhibition infrastructure has shown clear expansion momentum, with total venue space rising from 601,518 sqm (18 venues, CY 2024) to 639,048 sqm (19 venues, CY 2025). This growth is not just about square meters; it reflects the addition of new purpose built facilities and the scaling up of existing ones to meet international standards. For the MICE industry, this translates into greater hosting capacity for mega events, more flexibility for multi track conventions, and stronger positioning in the global exhibition calendar. The increase in venue count also signals decentralization, as Tier II and Tier III cities begin to emerge alongside traditional metro hubs, widening India's ability to cater to diverse industries and audiences.

3. **Promoters of our Company:** The promoters of our Company are Prathamesh Shantaram Pusalkar and Aarti Prathamesh Pusalkar.

Sr. No.	Name of the Promoter	Individual/ Corporate	Profile of the Promoters
1.	Prathamesh Shantaram Pusalkar	Individual	Prathamesh Shantaram Pusalkar, aged 50 years, is the promoter of our company designated as Chairman and Managing Director. He has been associated with the company since incorporation He holds Bachelor of Science (Chemistry) degree and Master's degree in Science (Organic Chemistry) and Master of Management Studies degree from the University of Mumbai. In 2013, he established a proprietary venture under the name "Propshop". Subsequently, in 2019, he incorporated "Propshop Events and Exhibitions Private Limited" serving as both Promoter and Director. He has more than 7 years of experience, and before incorporating Propshop, he was serving as Chief Manager of Marketing Operations at Reliance Retail Limited and Project Manager at Meroform India Private Limited.
2.	Aarti Prathamesh Pusalkar	Individual	Aarti Prathamesh Pusalkar, aged 47 years, is a Promoter and Non-Executive Director of our Company. She has been associated with the company since inception and was re-designated as Non-Executive Director on March 22, 2025. She holds Bachelor of Arts degree in Sociology from Shreemati Nathibai Damodar Thackersey (SNDT) women's university. She has more than 11 years of experience. She oversees areas such as Human Resources and Administration and has built a solid foundation in recruitment, employee relations, and organizational management.

For further details, please refer to the chapter titled "*Our Promoters and Promoter Group*" beginning on page 238 of the Red Herring Prospectus.

4. **Objects of the Offer:** Our Company is engaged in the business of trade show and exhibition booth solutions, offering both custom-built and modular exhibition options. Our services span the entire project lifecycle - from concept design and 3D visualization to fabrication, logistics, on-site supervision, installation, and post-event dismantling support. Our Company operates across both domestic and international markets, delivering end-to-end solutions for exhibition stall design, fabrication, and execution. With a strategic focus on strengthening our position in the broader event management industry, our Company intends to deploy the net proceeds from this Offer to enhance our operational capabilities and expand into adjacent, higher-margin verticals.

   Our Company proposes to deploy the Net Proceeds towards the objects in accordance with the estimated schedule of implementation and deployment of funds, as set forth in the table below:

(₹ in lakhs)

Particulars	Total estimated cost	Total estimated amount from Net Proceeds	Estimated deployment of Net Proceeds in	
			FY 2027	FY 2028
Funding working capital requirements of the Company	1,662.00	1,662.00	662.00	1,000.00
General corporate purposes (1)	[●]	[●]	[●]	[●]
Net proceeds	**[●]**	**[●]**	**[●]**	**[●]**

(1) To be finalized upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The amount utilized for general corporate purposes shall not exceed 15% of the Gross Proceeds from the Offer or ₹ 1,000.00 lakhs, whichever is lower.

5. **Pre and post offer shareholding of promoter(s), members of the promoter group and top 10 shareholders:** The aggregate shareholding, of each of the (i) Promoter(s), (ii) members of the Promoter Group and (iii) top 10 Shareholders (other than the Promoter and Promoter Group) as on the date of Red Herring Prospectus and as at allotment is given below:

Sr. No.	Name of shareholders	Pre- Offer shareholding as at the date of Advertisement*		Post-Offer shareholding as at Allotment			
				At the lower end of the price band (₹65)		At the higher end of the price band (₹69)	
		Number of Equity Shares	Shareholding (in %)	Number of Equity Shares	Shareholding (in %)	Number of Equity Shares	Shareholding (in %)
Promoters (also the Promoter Selling Shareholders)							
1.	Prathamesh Shantaram Pusalkar	84,68,154	75.00	79,68,154	54.46	79,68,154	54.46
2.	Aarti Prathamesh Pusalkar	22,07,842	19.55	19,07,842	13.04	19,07,842	13.04
	Sub Total (A)	**1.06,75,996**	**94.55%**	**98,75,996**	**67.50**	**98,75,996**	**67.50**
Promoter Group							
Nil							
Additional Top 10 shareholders							
1.	Rahul Sanjay Shah	4,09,060	3.62	4,09,060	2.80	4,09,060	2.80
2.	Varun Kothari HUF	2,04,530	1.81	2,04,530	1.40	2,04,530	1.40
3.	Sneha Kamlakar Mithbavkar	406	Negligible	406	Negligible	406	Negligible
4.	Shraddha Shrikant Rumade	406	Negligible	406	Negligible	406	Negligible
5.	Shreyas Shrikant Rumade	406	Negligible	406	Negligible	406	Negligible
	Sub Total (B)	**6,14,808**	**5.45%**	**6,14,808**	**4.20%**	**6,14,808**	**4.20%**
	Total (A+B)	**1,12,90,804**	**100.00%**	**1,04,90,804**	**71.70%**	**1,04,90,804**	**71.70%**

6. **Summary of Restated Financial Information:** The following details of selected financial information are derived from the Restated Financial Information for the Period Ended February 28, 2026 and for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024.

Particulars	February 28, 2026	March 31, 2025	March 31, 2024	March 31, 2023
Share Capital	1,129.08	276.00	192.88	1.00
Net worth	1,778.30	1,131.93	416.50	105.17
Total Revenue	5980.78	5,151.82	3051.48	2,591.09
EBITDA	892.95	855.01	295.08	127.84
Profit After Tax	646.37	632.30	219.46	96.84
Earnings per share (Basic & diluted) (₹)	5.72	6.09	2.30	1.01
Return on Equity/ Net Worth	36.35%	55.86%	52.69%	92.08%
Net Asset Value per Equity Share (₹)	15.75	10.90	4.36	1.10
Total Borrowings	-	62.52	43.13	-
Cash flow from operating activities	225.17	14.01	(9.34)	25.42
Cash flow from investing activities	(13.63)	(154.97)	(44.21)	(2.18)
Cash flow from financing activities	(78.39)	86.74	120.46	(26.80)

For further details, see "*Basis for Offer Price*", "*Restated Financial Statements*" and "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" beginning on pages 117, 245, and 268 respectively of the Red Herring Prospectus

7. **Summary of Key Performance Indicators:**

Metric	For the period ended	As of and for the Fiscal		
	February 28, 2026	2025	2024	2023
Revenue From operations (₹ in Lakhs)	5,980.78	5,151.82	3,051.48	2,591.09
Total Income (₹ in Lakhs)	5,994.39	5,158.72	3,056.67	2,593.22
EBITDA (₹ in Lakhs)	892.95	855.01	295.08	127.84
EBITDA Margin (%)	14.93%	16.60%	9.67%	4.93%
Profit after tax (₹ in Lakhs)	646.37	632.30	219.46	96.84
PAT Margin (%)	10.81%	12.27%	7.19%	3.74%
Return on Equity (ROE) (%)	44.42%	81.67%	84.14%	170.64%
Debt To Equity Ratio	-	0.06	0.10	0.00
Interest Coverage Ratio	125.13	105.36	114.14	*NA
Return on Capital Employed (ROCE) (%)	49.52%	74.14%	69.93%	117.19%
Current Ratio	3.28	2.60	1.60	1.14
Capital Turnover Ratio	4.17	6.75	11.99	50.63

**Interest Cost is Nil in FY 2022-23*

Notes:

a) *Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.*
b) *EBITDA refers to earnings before interest, taxes, depreciation, amortization and exceptional items. EBITDA excludes other income.*
c) *EBITDA Margin refers to EBITDA during a given period as a percentage of revenue from operations during that period.*
d) *Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes but before other comprehensive income by our revenue from operations.*
e) *Return on equity (RoE) is equal to profit after tax for the year divided by the average equity shareholders' fund and is expressed as a percentage.*
f) *Debt to equity ratio is calculated by dividing the debt (excluding lease liabilities) by total equity (which includes issued capital and all other equity reserves).*
g) *Interest Coverage Ratio measures our ability to make interest payments from available earnings and iscalculated by dividing EBIDTA by interest cost payment.*
h) *RoCE (Return on Capital Employed) (%) is calculated as profit before tax plus interest costs divided by Capital employed. Capital employed is worked out as Total assets less current liabilities.*
i) *Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities.*
j) *Capital Turnover Ratio quantifies our effectiveness in utilizing our capital of equity shareholders fund and is calculated by dividing our revenue from operations by average working capital.*

8. **Risk Factors:** The following are the top 10 internal risk factors as disclosed in the Red Herring Prospectus:
    i. The majority of our sales is concentrated in the states of Gujarat, Maharashtra and Karnataka. Any adverse developments affecting our operations in these states could have an adverse impact on our business, financial condition, results of operations and cash flows.
    ii. Our Company dependents on third-party outsourced subcontractors for providing our services.
    iii. Our Registered Office and Godown Facilities are located on leased premises. There may or may not be assurance that our Company will be able to retain or renew such leases on the same or similar terms, or that our Company will find alternate locations for the existing offices on terms favorable to us, or at all.
    iv. Our funding requirements and the proposed deployment of the Net Proceeds of the Offer have not been appraised by any bank or financial institution are based on management estimates and may be subject to change based on various factors, some of which are beyond our control.
    v. Our Company have witnessed negative cash flow from operating activities in the past. Any negative cash flows in the future would adversely affect our cash flow requirements, which may adversely affect our ability to operate our business and our financial condition.
    vi. Our Company have significant working capital requirements for our smooth day to day operations of business and discontinuance or our inability to acquire adequate working capital timely and on favourable terms may have an adverse effect on our operations, profitability and growth prospects.
    vii. A significant portion of our domestic sales are derived from the West zone, any adverse developments in this market could adversely affect our business.
    viii. Our Company exposed to counterparty credit risk and any delay in receiving payments or non-receipt of payments may adversely impact our results of operations.
    ix. Our business is dependent on certain major customers, with whom we do not have firm commitment agreements. The loss of such customers, a significant reduction in purchase of services by such customers, or a lack of commercial success of a particular project of which we are a supplier could adversely affect our business, results of operations and financial condition.
    x. Regulatory uncertainties arising from tariff impositions in India and other countries may contribute to heightened volatility in the Indian and international markets.

9. **The details of weighted average cost of acquisition of shares for promoter and selling shareholders:** The weighted average cost of acquisition of Equity Shares of our Promoters are as follows:

Particulars	Number of Equity Shares held as on date*	Weighted average cost of acquisition (“WACA”) per Equity Share (in ₹)*	WACA per Equity Shares (in ₹) acquired in last one year*
Promoters and Selling Shareholders			
Prathamesh Shantaram Pusalkar	84,68,154	0.03	Nil
Aarti Prathamesh Pusalkar	22,07,842	7.03	Nil

**As certified by HRJ & Associates, Chartered Accountants by way of their certificate dated July 13, 2026.*

The weighted average cost of acquisition of all shares transacted in the last one year and three years preceding the date of the Red Herring Prospectus is as follows:

Period	Weighted average cost of acquisition per Equity Share (in ₹)*
Last one (1) year preceding the date of the Red Herring Prospectus	Nil
Last three (3) years preceding the date of the Red Herring Prospectus	1.69

**As certified by HRJ & Associates, Chartered Accountants by way of their certificate dated July 21, 2026.*

10. **Board of Directors and Key Managerial Personnel:**

Name and Designati	Designation	DIN/ PAN	Address
Board of Directors			
Prathamesh Shantaram Pusal	Chairman & Managing Director	06743048	384, Yadav Patil Wadi, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025, Maharashtra, India
Aarti Prathamesh Pusalkar	Non-Executive Director	08056543	384, Yadav Patil Wadi, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025, Maharashtra, India
Shreyas Shrikant Rumade	Whole-time director	10665291	Room No. 9, Indraneel Building, Shastri Nagar, Santacruz West, Mumbai - 400 054, Maharashtra, India

Name and Designati	Designation	DIN/ PAN	Address
Board of Directors			
Ajay Jangir	Independent Director	11071891	60 Braj Mandal Colony Kalwar Road Jhotwara, Jaipur - 302012, Rajasthan, India
Bhavesh Rameshkumar Jain	Independent Director	11000813	37/4, Parekh Building, Sayani Road, opp. Parel St Bus Depot, Elphistone Road, Mumbai - 400 025, Maharashtra, India
Key Managerial Personnel			
Priyanka Akshat Lad	Chief Financial Officer	CTOPK3371F	88/402, Manokamana Building, T.H.Kataria Marg, Hinduja Hospital, Mahim West, Mumbai – 400016, Maharashtra, India
Saloni Priyank Doshi	Company Secretary and Compliance Officer f	CCTPM8351D	A1 Dwarkesh Park Flat 68 Saibaba Nagar, opp. Bhatia high school, Borivali West, Mumbai – 400092, Maharashtra, India

For further details, please refer to the chapter titled "*Our Management*" beginning on page 224 of the Red Herring Prospectus.

11. **Auditor qualifications:** The Statutory Auditors of our Company have not expressed any qualification, reservation, adverse remark, matter of emphasis, or other observation on our financial statements for the periods covered in the Red Herring Prospectus.

12. **Summary table of outstanding litigations:** A summary of outstanding matters set out below includes details of civil and criminal proceedings, tax proceedings, statutory and regulatory actions and other material pending litigation involving us, our Directors, our Promoters, SMPs, KMPs and our Group company, as at the date of the Red Herring Prospectus:

Particulars	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchange	Material Civil Litigations	Aggregate Amount Involved (₹ in Lakhs)
Company						
By the Company	Nil	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	2	Nil	Nil	Nil	24.47
Promoters						
By the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoters	Nil	2	Nil	Nil	Nil	27.78
Directors						
By the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Senior Management Personnel and Key Managerial Personnel						
By the SMPs and KMPs	Nil	Nil	Nil	Nil	Nil	Nil
Against the SMPs and KMPs	Nil	Nil	Nil	Nil	Nil	Nil
Litigation involving our Group Company which may have material impact on our Company						
Outstanding Litigation which may have material impact on our Company				Not Applicable		

For further details of the outstanding litigation proceedings, see "*Outstanding Litigation and Material Developments*" on page 284 of the Red Herring Prospectus.