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MARCO CABLES & CONDUCTORS LIMITED
Corporate Identification Number: U27320MH1989PLC051376

Our Company was originally incorporated as a private limited under the name “Marco Cables Private Limited” under the provisions of Companies Act 1956 and Certificate of Incorporation was issued by the Registrar of Companies, Mumbai on April 13, 1989. Subsequently, the name of our Company was changed to “Marco Cables & Conductors Private Limited” vide Shareholders Resolution dated April 25, 2023 with Certificate of Incorporation pursuant to change of name issued by Registrar of Companies, Mumbai dated May 22, 2023. Eventually, the status of our Company was changed to Public Limited and the name of our Company was changed to “Marco Cables & Conductors Limited” vide Special Resolution passed by the Shareholders at the Extra-Ordinary General Meeting of our Company held on May 25, 2023. The fresh Certificate of Incorporation consequent to conversion was issued on June 19, 2023 by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U27320MH1989PLC051376. For further details on incorporation and registered office of our Company, see “History and Certain Corporate Matters” beginning on page 152 of the Draft Prospectus.

Registered Office: Shop No 100, Opposite Bhai Gangaram Market, Main Road, Ulhasnagar, Thane - 421005, Maharashtra, India;
Tel: 0251 2530332; **E-mail:** investors@hmtcable.com ; **Website:** www.marcocables.com ;
Contact Person: Ms. Priyanka Vinod Patil, Company Secretary and Compliance Officer;

OUR PROMOTERS: MR. SUMIT SUGNOMAL KUKREJA, MR. SUGNOMAL MANGANDAS KUKREJA AND MS. KOMAL SUMIT KUKREJA



ADDENDUM TO THE DRAFT PROSPECTUS DATED AUGUST 07, 2023: NOTICE TO THE INVESTORS (“THE ADDENDUM”)

INITIAL PUBLIC OFFERING OF UPTO 55,20,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (“EQUITY SHARES”) OF MARCO CABLES & CONDUCTORS LIMITED (“MARCO” OR “OUR COMPANY” OR “THE ISSUER”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE) (“OFFER PRICE”) AGGREGATING TO ₹ [●] LAKHS COMPRISING OF FRESH OFFER OF UP TO 27,60,000 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS (“FRESH OFFER”) AND AN OFFER FOR SALE OF UP TO 27,60,000 EQUITY SHARES BY MR. SUMIT SUGNOMAL KUKREJA (“SELLING SHAREHOLDER”) AGGREGATING TO ₹ [●] LAKHS (“OFFER FOR SALE”) (“THE OFFER”) OF WHICH UPTO 2,88,000 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER (“MARKET MAKER RESERVATION PORTION”). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. NET OFFER OF UPTO 52,32,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS (“NET OFFER”). THE OFFER AND THE NET OFFER WILL CONSTITUTE [●] % AND [●] % OF THE POSTOFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED “TERMS OF THE OFFER” BEGINNING ON PAGE 215 OF THIS DRAFT PROSPECTUS.

Potential Investor may note the following:

1. The Chapter titled “Our Promoter and Promoter Group” beginning on page 170 of the Draft Prospectus has been updated to include details of Mr. Sugnomal Mangandas Kukreja and Ms. Komal Sumit Kukreja as Promoters of the Company. In consequence to such addition in Promoters, “Cover Pages” and the relevant portions of the Chapters namely “Definitions and Abbreviations”, “Summary of Offer Document”, “Capital Structure”, “Our Business”, “History and Certain Corporate Matters” and “Our Promoter and Promoter Group” beginning on Page 1, 18, 64, 118, 152 and 170 of the Draft Prospectus has also been updated.
2. The Chapter titled “Risk Factors” beginning on page 25 of the Draft Prospectus has been updated with addition, shifting and modification of certain risk factors.
3. The Chapter titled “Capital Structure” beginning on page 64 of the Draft Prospectus has been updated with dematerialisation of Promoters’ and Promoters Group’ Equity Shares.
4. The Chapter titled “Our Business” beginning on page 118 of the Draft Prospectus has been updated to insert revenue bifurcation and raw material bifurcation and with modification in modes of sales.
5. The Chapter titled “Our Management” beginning on page 157 of the Draft Prospectus has been updated with addition in the brief profile of our directors, Ms. Komal Sumit Kukreja and Mr. Ajay Vijay Singh.
6. The word “Promoter/s” wherever occur in the Draft Prospectus will refer Mr. Sumit Sugnomal Kukreja, Mr. Sugnomal Mangandas Kukreja and Ms. Komal Sumit Kukreja.
7. The above is to be read in conjunction with the Draft Prospectus and accordingly their references in the Draft Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included

in the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchange. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Prospectus

Place: Thane Date: September 05, 2023	On behalf of Marco Cables & Conductors Limited Sd/- Mr. Sumit Sugnomal Kukreja Chairman and Managing Director
LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
	
SHRENI SHARES LIMITED (FORMERLY KNOWN AS SHRENI SHARES PRIVATE LIMITED) Office No. 102, 1st Floor, Sea Lord CHS, Plot No. 1/B, 1/A, Survey No. A-12, Ram Nagar, Borivali (West), Mumbai- 400 092, Maharashtra, India Telephone: 22-2808 8456 E-mail: shrenishares@gmail.com Investors Grievance e-mail: info@shreni.in Contact Person: Mr. Parth Shah Website: www.shreni.in SEBI Registration Number: INM000012759	BIGSHARE SERVICES PRIVATE LIMITED Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400 093, Maharashtra, India Tel: 022 - 6263 8200 E-mail: ipo@bigshareonline.com Investor grievance e-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Asif Sayyed SEBI Registration No.: INR000001385
OFFER OPENS ON	OFFER CLOSES ON
[•]	[•]

1. ENTIRE OFFER DOCUMENT:

Entire offer document has been updated to give grammatical changes consequent to inclusion of Mr. Sugnomal Mangandas Kukreja and Ms. Komal Sumit Kukreja as promoters i.e. word “Promoter” has been replaced with “Promoters” (singular to plural), verb “is” has been replaced with “are” and word “Promoter Group” has been replaced with “Promoters Group” (singular to plural) where ever necessary.

2. COVER PAGES:

- a. Name of Mr. Sugnomal Mangandas Kukreja and Ms. Komal Sumit Kukreja as has been included as Promoters on both cover pages.**

Below is the revised text for Cover Page 1:

“THE PROMOTERS OF OUR COMPANY ARE MR. SUMIT SUGNOMAL KUKREJA, MR. SUGNOMAL MANGANDAS KUKREJA AND MS. KOMAL SUMIT KUKREJA”.

Below is the revised text for Cover Page 2:

“OUR PROMOTERS: MR. SUMIT SUGNOMAL KUKREJA, MR. SUGNOMAL MANGANDAS KUKREJA AND MS. KOMAL SUMIT KUKREJA”.

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

COMPANY RELATED TERMS

Term	Description
Promoters	The Promoters of our Company are Mr. Sumit Sugnomal Kukreja, Mr. Sugnomal Mangandas Kukreja and Ms. Komal Sumit Kukreja

SECTION II – SUMMARY OF OFFER DOCUMENT

OUR PROMOTERS

The promoters of our Company are Mr. Sumit Sugnomal Kukreja, Mr. Sugnomal Mangandas Kukreja and Ms. Komal Sumit Kukreja.

PRE-OFFER SHAREHOLDING OF OUR PROMOTERS AND PROMOTERS GROUP AND SELLING SHAREHOLDER AS A PERCENTAGE OF THE PAID-UP SHARE CAPITAL OF OUR COMPANY

Set forth is the Pre-Offer shareholding of our Promoters, Promoters Group and Selling Shareholder as a percentage of the paid-up share capital of our Company:

Particular	Pre-Offer	
	Number of Shares	Percentage (%) holding
Promoters and Selling Shareholder		
Mr. Sumit Sugnomal Kukreja	1,07,53,000	66.80%
Mr. Sugnomal Mangandas Kukreja	22,07,500	13.71%
Ms. Komal Sumit Kukreja	11,92,500	7.41%
Promoters Group		
Ms. Manju Sugnomal Kukreja	8,02,500	4.99%
Sumit S. Kukreja (HUF)	2,50,000	1.55%
Sugnomal Mangandas Kukreja (HUF)	2,22,500	1.38%
Ms. Drishti Sumit Kukreja	2,27,500	1.41%
Ms. Diana Jaikumar Raghani (Earlier Ms. Suman S Kukreja)	1,15,000	0.71%
Mr. Kartik Sumit Kukreja	2,27,500	1.41%
Ms. Bhavna Ravi Kukreja	50,000	0.31%
Mr. Ravi D. Kukreja	50,000	0.31%
Total	1,60,98,000	100.00%

SUMMARY OF OUTSTANDING LITIGATIONS & MATERIAL DEVELOPMENTS

A summary of pending legal proceedings and other material litigations involving our Company, Directors, Promoters and our Group Companies as on the date of this Draft Prospectus is provided below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (Rs in Lakhs)
Company						
By the Company	NA	NA	NA	NA	NA	NA
Against the Company	NA	6	1	NA	NA	42.21
Directors						
By our Directors	NA	NA	NA	NA	NA	NA
Against the Directors ^{&}	NA	NA	NA	NA	NA	NA
Promoters						
By Promoters	NA	NA	NA	NA	NA	NA
Against Promoters ^{&}	NA	1	NA	NA	NA	0.66
Subsidiaries						
By Subsidiaries	NA	NA	NA	NA	NA	NA
Against Subsidiaries	NA	NA	NA	NA	NA	NA

Group Companies						
By Group Companies	NA	NA	NA	NA	NA	NA
Against Group Companies	NA	NA	NA	NA	NA	NA

& Our promoters are also the directors of our Company. However, matters against them has not been merged under the head directors to avoid repetition.

Brief details of top 5 Criminal Case against our Promoters:

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved
1.	NA	NA	NA	NA

WEIGHTED AVERAGE PRICE OF EQUITY SHARES ACQUIRED BY OUR PROMOTERS AND THE SELLING SHAREHOLDER

The weighted average cost of acquisition of Equity Shares by our Promoters and the Selling Shareholder in the last One (1) year preceding the date of this Draft Prospectus set forth in the table below:

Sr. No.	Name of the Promoters/ Selling Shareholder	No. of Equity Shares acquired in last one (1) year	Weighted Average cost of Acquisition (in ₹)
1.	Mr. Sumit Sugnomal Kukreja	91,06,480	1.00*
2.	Mr. Sugnomal Mangandas Kukreja	38,31,700	2.49 [#]
3.	Ms. Komal Sumit Kukreja	10,89,000	4.59 [#]

The weighted average cost of acquisition of Equity Shares by our Promoters have been calculated by taking into account the amount paid by them to acquire and Shares allotted to them divided by number of shares acquired in last one (1) year.

*As certified by our Statutory Auditors, by way of their certificate dated August 07, 2023.

[#]As certified by our Statutory Auditors, by way of their certificate dated August 30, 2023.

AVERAGE COST OF ACQUISITION OF PROMOTERS AND THE SELLING SHAREHOLDER

The average cost of acquisition of Equity Shares by our Promoters and the Selling Shareholder is set forth in the table below:

Sr. No.	Name of the Promoters/ Selling Shareholder	No of Equity Shares held	Average cost of Acquisition (in ₹)
1.	Mr. Sumit Sugnomal Kukreja	1,07,53,000	1.73*
2.	Mr. Sugnomal Mangandas Kukreja	22,07,500	8.16 [#]
3.	Ms. Komal Sumit Kukreja	11,92,500	5.06 [#]

The average cost of acquisition of Equity Shares by our Promoters have been calculated by taking into account the amount paid by them to acquire and Shares allotted to them as reduced by amount received on sell of shares i.e., net of sale consideration is divided by net quantity of shares acquired.

*As certified by our Statutory Auditors, by way of their certificate dated August 07, 2023.

[#]As certified by our Statutory Auditors, by way of their certificate dated August 30, 2023.

SECTION III – RISK FACTORS

The following risk factors shall be updated / replaced/included with the existing risk factors in the section “*Risk Factors*” beginning on page 25 of the Draft Prospectus.

BUSINESS RELATED RISKS

Additions of below Risk factors in the Prospectus

Our Company’s revenue from operation is dependent on the central government’s RDSS (Revamped Distribution Sector Scheme) any change or deferment of the same may lead to loss of our revenue from operation, affect our financial condition etc.,

The government of India has approved the Revamped Distribution Sector Scheme (RDSS) to help DISCOMs improve their operational efficiencies and financial sustainability by providing result-linked financial assistance to DISCOMs to strengthen supply infrastructure based on meeting pre-qualifying criteria and achieving basic minimum benchmarks. The scheme has an outlay of Rs 3,03,758 Crore over 5 years i.e. FY 2021-22 to FY 2025-26. The outlay includes an estimated Government Budgetary Support (GBS) of Rs 97,631 Crore. (Source: <https://recindia.nic.in/revamped-distribution-sector-scheme>).

During the Financial Year 2023, Revenue from operation of Rs. 552.86 lakhs have been generated through RDSS. Further, As on Draft Prospectus date, we are having orders in hand of Rs. 178 crores (excluding GST) from various vendors out of which approx. Rs. 145 crores orders are of RDSS.

Any change in the scheme or any deferment of the scheme may affect our future growth revenue from operations and profitability.

Our Company has higher debt-equity ratio which requires significant cash flows to service our debts obligations, and this, together with the conditions and restrictions imposed by our financing arrangements, fluctuations in the interest rates may limit our ability to operate freely and grow our business.

The table below sets forth the details of our total outstanding borrowings and debt to equity ratio as of March 31, 2023, 2022 and 2021:

Particulars	As of March 31, 2023	As of March 31, 2022	As of March 31, 2021
Total borrowings (₹ in lakhs) ⁽¹⁾	3,757.73	3,665.19	3,522.22
Debt-Equity Ratio (times) ⁽²⁾	2.41	3.88	3.87

⁽¹⁾ Total Borrowings = Restated Long-Term Borrowings plus Restated Short Term Borrowings.

⁽²⁾ Debt to Equity ratio is calculated as Total Debt divided by equity

Our ability to meet our debt service obligations and repay our outstanding borrowings will depend primarily on the cash generated from our business, which depends on the timely repayment by our customers. Our financing agreements and instruments contain certain restrictive covenants that limit our ability to undertake fund raising activities, any of which could adversely affect our business, results of operations and financial condition.

If our future cash flows from operations and other capital resources become insufficient to pay our debt obligations or our contractual obligations, or to fund our other liquidity needs, we may be forced to sell assets or attempt to restructure or refinance our existing indebtedness. Our ability to restructure or refinance our debt will depend on the condition of the capital markets, our financial condition at such time and the terms of our other outstanding debt instruments. Any refinancing of our debt could be at higher interest rates and may require us to comply with more onerous covenants, which could further restrict our business operations. The terms of existing or future debt instruments may restrict us from adopting some of these alternatives. In addition, any failure to make payments of interest or principal on our outstanding indebtedness on a timely basis would likely result in a reduction of our creditworthiness or credit rating, which could harm our ability to incur additional indebtedness on acceptable terms.

We depend on the success of our relationships with our customers, Government entities. We derive a significant part of our revenue from Government entities, customers, and we do not have long term contracts with these customers. If one or more of such customers choose not to source their requirements from us, our business, financial condition and results of operations may be adversely affected.

Of our revenue from operations for the financial year ended March 31, 2023, 2022 and 2021, our government entities customers contributed approximately 81.76%, 94.24% and 80.33%, respectively.

We generate sales by subscribing and fulfilling of tenders invited by State Electricity Boards. In case of sales to State Electricity Boards, our company bids in the prospective tenders where bidders are scrutinized for technical and financial qualifications. Quality and reliability of the products, competitive bids at which the tenders are subscribed, ability to perform the tenders within time, etc. are some of the major criteria upon which the government companies award the tender. Our Company has had long standing business relationships with such customers and has been supplying our products to such customers, for several years. We have a strong client base in India. We have developed a long-standing relationship with our clients. However, we have not entered into any contracts with any of our customers and we cater to them on an order-by-order basis. As a result, our customers can terminate their relationships with us without any notice, which could materially and adversely impact our business. There is no assurance that we will be able to obtain continuous business, get awarded with tenders every time or at all. The loss of interruption of work, by a significant customer or a number of significant customers or the inability to procure tender contracts on a regular basis or at all may have an adverse effect on our revenues, cash flows and operations.

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

Since, the Proceeds from Offer is less than Rs.10,000 lakh, there is no mandatory requirement of appointing an Independent Monitoring Agency for overseeing the deployment of utilization of funds raised through this Offer. The deployment of these funds raised through this Offer, is hence, at the discretion of the management and the Board of Directors of our Company and will not be subject to monitoring by any independent agency. Any inability on our part to effectively utilize the Offer proceeds could adversely affect our financials. However, as per the Section 177 of the Companies Act, 2013 and applicable laws, the Audit Committee of our Company would be monitoring the utilization of the Offer Proceeds.

Within the parameters as mentioned in the chapter titled “Objects of the Offer” beginning on page 81 of this Draft Prospectus, our Company’s management will have flexibility in applying the proceeds of this Offer. The fund requirement and deployment mentioned in the Objects of this Offer have not been appraised by any bank or financial institution.

We intend to use the Net Proceeds for the purposes described in the section titled “Objects of the Offer” on page 81 of this Draft Prospectus. The Objects of the Offer comprise of purchase of machineries, funding incremental working capital requirements and general corporate purposes. We intend to deploy the Net Proceeds in financial year 2023-24 and such deployment is based on certain assumptions and strategy which our Company believes to implement in future. The funds raised from the Offer may remain idle on account of change in assumptions, market conditions, strategy of our Company, etc., For further details on the use of the Net Proceeds, please refer chapter titled “Objects of the Offer” beginning on page 81 of this Draft Prospectus.

The deployment of funds for the purposes described above is at the discretion of our Company’s Board of Directors. The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution. Accordingly, within the parameters as mentioned in the chapter titled “Objects of the Offer” beginning on page 81 of this Draft Prospectus, the Management will have significant flexibility in applying the proceeds received by our Company from the Offer. Our Board of Directors will monitor the proceeds of this Offer. However, Audit Committee will monitor the utilization of the proceeds of this Offer and prepare the statement for utilization of the proceeds of this Offer. However, in accordance with Section 27 of the Companies Act, 2013, and relevant provisions of SEBI ICDR Regulations, 2018, a company shall not vary the objects of the Offer without our Company being authorised to do so by our shareholders by way of special resolution and other compliances in this regard. Our Promoters and controlling shareholders shall provide exit opportunity to such shareholders who do not agree to the proposal to vary the objects, at such price, and in such manner, as may be prescribed by SEBI, in this regard.

We are dependent on third party transportation providers for the delivery of our raw material and products. Accordingly, continuing increases in transportation costs or unavailability of transportation services for them, as well the extent and reliability of Indian infrastructure may have an adverse effect on our business, financial condition, results of operations and prospects.

We use third party transportation providers for the delivery of our raw material and products. Transportation strikes could have an adverse effect on our receipt of raw materials and our ability to deliver our products to our customers. In addition, transportation costs in India have been steadily increasing over the past several years. Continuing increases in transportation costs or unavailability of transportation services for our products may have an adverse effect on our business, financial condition, results of operations and prospects. In addition, India’s physical infrastructure is less developed than that of

many developed nations, and problems with its road networks, electricity grid, communication systems or any other public facility could disrupt our normal business activity, including our supply of raw materials and the delivery of our products to customers by third-party transportation providers. Any deterioration of India's physical infrastructure would harm the national economy, disrupt the transportation of goods and supplies, and add costs to doing business in India. These problems could interrupt our business operations, which could have a material adverse effect on our results of operations and financial condition.

Modification in the Risk factor no. 10

The Restated Financial Statements have been provided by Peer Reviewed Chartered Accountants who is not Statutory Auditor of our Company.

The Restated Financial Statements of our Company for the financial years ended March 31 2023, 2022, 2021 and has been provided by a Peer Reviewed Chartered Accountant, M/s. Gupta Agarwal & Associates, Chartered Accountants who is not Statutory Auditor of our Company. The Financial Statement of our Company for the financial year ended on March 31, 2023 has been audited by M/s. S. U. Radhakrishnani & Co., Chartered Accountants being the Statutory Auditors of our Company and from the financial year ended March 31, 2022 and 2021 has been audited by M/s. M.K. Panjabi & Co., Chartered Accountants and M/s. S.M. Sharma & Co., Chartered Accountants respectively. Further Peer Reviewed Chartered Accountant, M/s. Gupta Agarwal & Associates, Chartered Accountants was appointed as statutory auditors of our Company in the past but they have tendered their resignation due to professional pre-occupation and commitment in other assignments and they are not in a position to devote sufficient time to the affairs our Company.

Modification in the Risk factor no. 30

There have been instances of delays/ non-filing/ non-compliance in the past with certain statutory authorities with certain provision of statutory regulations applicable to us. 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.

In the past, there have been some instances of delays/ non-filing/ non-compliance with certain statutory authorities with certain provision of statutory regulations applicable to us such as:

- Delay in filling of Annual Return for the FY 2004-05, 2005-06, 2007-08, 2008-09, 2011-12, 2012-13, 2013-14, 2016-17, 2017-18, 2018-19, 2019-20 and 2020-21
- Delay in filling of Financial Statements for the FY 2005-06, 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20 and 2020-21, further in AOC-4 of FY 2020-2021, our Company has missed to attach Auditor's Report, Director's Report & notes to financial statement. We have filed the missed attachment, Auditor's Report, Director's Report & notes to financial statement in Form No. GNL-2 with ROC to rectify the AOC – 4 error of FY 2020 – 2021.
- Delay in filling of Compliance Certificate i.e., Form 66 for the FY 2005-06, 2006-07, 2007-08, 2008-09, 2009-10, 2012-13 and 2013-14.
- Delay in filling of Form 32 for the appointment of Late Manish Sugnomal Kukreja as director of company on October 01, 2007 & the form is filed without any attachments; appointment of Mr. Dolan Kukreja as additional director on June 12, 2009, redesignation of Mr. Dolan Kukreja as Executive Director on September 30, 2009 & the form is filed without any attachments.
- Delay in filling of Form DIR-12 for redesignation of Mr. Sumit Sugnomal Kukreja as Executive Director on September 29, 2014.
- Delay in filling of Form 23B for appointment of M/s M. K. Panjabi and Company as Statutory Auditor for FY 2007-08, for the FY 2008-09, for the FY 2010-11, for the FY 2011-12, for the FY 2012-13, appointment of M/s Rajesh Mishra & Co. as Statutory Auditor for FY 2013-14.
- Delay in filling of Form ADT-3 for resignation of Mr. Rajesh Mishra and Company as Statutory Auditor on June 05, 2017.
- Delay in filling of Form ADT-1 for appointment of Mr. S M Sharma and Company as Statutory Auditor on September 30, 2017 and for appointment of M/s M. K. Panjabi and Company as Statutory Auditor on November 30, 2021.
- Delay in filling of Form 5 and Form 23 for increase in authorized share capital of company from 90 Lakhs to 190 Lakhs on June 17, 2006.
- Delay in filling of Form 2 i.e., Return of Allotment for further allotment of 93,000 equity shares on June 17, 2006.
- Delay in filling of Form PAS-3 i.e., Return of Allotment for further allotment of 20,000 Shares on August 20, 2014

- Delay in filling of Form SH-7 and Form MGT-14 for increase in authorized share capital of our company from 190 Lakhs to 300 Lakhs on January 30, 2015, MGT-14 for approval of right issue on February 07, 2015, MGT-14 for approval of financial statement in Board Meeting dated September 05, 2014
- Delay in filling of Form DPT-3 for the FY 2018-19, 2019-20 and 2020-21
- Delay in filling of Form 8 for modification of charge having charge ID No. 80008625 agreement dated August 08, 2007 and the same was modified on June 12, 2013, further modified on October 16, 2014, was further modified on June 23, 2017, further modified on September 19, 2020, charge ID No. 80026560 modified on October 05, 2007.

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 Draft 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.

The below risk factor shall be shifted in the Prospectus from Risk Factor no. 35 to top 20 position: -

Failure or disruption of our information technology systems may adversely affect our business, financial condition, results of operations, cash flows and prospects.

We have implemented various information technology solutions to cover key areas of our operations including sourcing, planning, manufacturing, supply chain, accounting and data security. However, these systems are potentially vulnerable to damage or interruption from a variety of sources, which could result in a material adverse effect on our operations. A large-scale information technology malfunction could disrupt our business or lead to disclosure of, and unauthorized access to, sensitive Company information. Our ability to keep our business operating depends on the proper and efficient operation and functioning of various information technology systems, which are susceptible to malfunctions and interruptions (including those due to equipment damage, power outages, computer viruses and a range of other hardware, software and network problems). Such malfunction or disruptions could interrupt our business operations and result in economic losses. Any failure of our information technology systems could also cause damage to our reputation which could harm our business. Any of these developments, alone or in combination, could have a material adverse effect on our business, financial condition, results of operations and cash flows.

There is no assurance that we will not experience disruption in our information technology systems in the future and we will be able to remedy such disruption in timely manner, or at all. Any such disruption of our information technology systems could have a material adverse effect on our business, results of operation and financial condition.

Further, unavailability of, or failure to retain, well trained employees capable of constantly servicing our information technology systems may lead to inefficiency or disruption of our information technology systems, thereby adversely affecting our ability to operate efficiently.

Any failure in overhauling or updating our information technology systems in a timely manner could cause our operations to be vulnerable to external attacks and inefficient. Hence, any failure or disruption in the operation of these systems or the loss of data due to such failure or disruption (including due to human error or sabotage) may affect our ability to conduct our normal business operations, which may materially adversely affect our business, financial condition, results of operations, cash flows and prospects. In addition, technological advances from time to time may result in our systems, methods or processing facilities becoming obsolete.

Further, we are dependent on various external vendors for certain elements of our operations and are exposed to the contractual risks and operational risks of these external vendors. Their failure to perform their contractual obligations could materially and adversely affect our business, results of operations and cash flows.

The below risk factor shall be shifted in the Prospectus from Risk Factor no. 40 to top 15 position:-

We require working capital for our smooth day-to-day operations of business and any 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.

Our business demands working capital requirements. In case there are insufficient cash flows to meet our working capital requirement or we are unable to arrange the same from other sources or there are delays in disbursement of arranged funds,

or we are unable to procure funds on favourable terms, it may result into our inability to finance our working capital needs on a timely basis which may have an adverse effect on our operations, profitability and growth prospects.

The details of our Company's working capital are derived from Restated Financial Statements are provided in the table below:

(₹. In Lakhs)

Sr. No.	Particulars	Actual	Actual	Actual
		Fiscal 2023	Fiscal 2022	Fiscal 2021
I	Current Assets			
	Inventories	2,707.02	2,498.45	2,565.14
	Trade receivables	2,851.18	2,018.46	1,596.79
	Cash and cash equivalents	353.95	365.13	449.13
	Short Term Loans and Advances	56.16	56.47	56.65
	Other Current Assets	535.81	489.24	422.36
	Total (A)	6,504.13	5,427.75	5,090.06
II	Current Liabilities			
	Trade payables	1,238.54	1,055.64	949.74
	Other Current Liabilities	202.96	152.47	159.76
	Short Term Provisions	117.18	25.12	9.76
	Total (B)	1,558.67	1,233.22	1,119.26
III	Total Working Capital Gap (A-B)	4,945.46	4,194.53	3,970.80

We intend to continue growing by expanding our business operations. This may result in increase in the quantum of our current assets. Our inability to maintain sufficient cash flow, credit facility and other sources of fund, in a timely manner, or at all, to meet the requirement of working capital could adversely affect our financial condition and result of our operations. For further details regarding working capital requirement, please refer to the chapter titled “*Objects of the Offer*” beginning on page 81 of this Draft Prospectus.

The below risk factor shall be shifted in the Prospectus from Risk Factor no. 43 to top 25 position:-

Our Company has entered into related party transactions in the past and may continue to enter into related party transactions in the future, which may potentially involve conflicts of interest with the equity shareholders.

Our Company has entered into certain related party transactions with our Promoters, Directors in the past which are in compliance with applicable provisions of Companies Act, 2013 and all other applicable laws. While our Company believes that all such transactions have been conducted on the arm's length basis, there can be no assurance that it could not have been achieved on more favourable terms had such transactions not been entered into with unrelated parties. Further, it is likely that we may enter into related party transactions in the future and such transactions may potentially involve conflicts of interest. In terms of the Companies Act, 2013 and SEBI LODR Regulations, we are required to adhere to various compliance requirements such as obtaining prior approvals from our Audit Committee, Board and Shareholders for certain party transactions and our undertakes that such related party transactions shall not be done against the interests of the Company and its shareholders as prescribed in the SEBI LODR Regulations. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operations.

SECTION IV – INTRODUCTION

CAPITAL STRUCTURE

8. Shareholding Pattern of our Company

The table below presents the current shareholding pattern of our Company as per Regulation 31 of SEBI LODR Regulations as on the date of this Draft Prospectus.

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid-up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No. of Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding as a % assuming full convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								Class-Equity	Class	Total			Total as a % of (A+B+C)	No (a)	As a % of total Shares held (b)	No (a)	
A	Promoters & Promoters Group	11	1,60,98,000	-	-	1,60,98,000	100.00	1,60,98,000	-	1,60,98,000	100.00	-	-	-	-	-	1,60,98,000
B	Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C	Non - Promoters Non - Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C 1	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C 2	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	11	1,60,98,000	-	-	1,60,98,000	100.00	1,60,98,000	-	1,60,98,000	100.00	-	-	-	-	-	1,60,98,000

15. Shareholding of our Promoters

As on the date of this Draft Prospectus, our Promoters hold 87.92% of the pre- Offered, subscribed and paid-up Equity Share capital of our Company.

Build-up of the shareholding of our Promoters in our Company since incorporation:

Date of Allotment / Transfer	Nature of Offer / Transaction	Nature of Consideration	No. of Equity Shares	Cumulative No. of Equity Shares	FV (₹)	Acquisition / Transfer Price (₹)	% of Pre- Offer Equity Share Capital	% of Post Offer Equity Share Capital	Pledge
Mr. Sumit Sugnomal Kukreja									
October 03, 1992	Further Allotment	Cash	10	10	100/-	100/-	0.05%	[●]%	No
June 25, 2002	Further Allotment	Cash	250	260	100/-	100/-	0.54%	[●]%	No
May 18, 2005	Further Allotment	Cash	2,000	2,260	100/-	100/-	2.62%	[●]%	No
June 17, 2006	Further Allotment	Cash	5,000	7,260	100/-	100/-	2.95%	[●]%	No
April 22, 2014	Transfer from Mr. Naraindas M. Kukreja,	Cash	125	7,385	100/-	100/-	0.07%	[●]%	No
April 22, 2014	Transfer from Ms. Sunita Kukreja	Cash	110	7,495	100/-	100/-	0.06%	[●]%	No
April 22, 2014	Transfer from Mr. Damodar S. Kukreja	Cash	200	7,695	100/-	100/-	0.12%	[●]%	No
April 22, 2014	Transfer from Ms. Asha D. Kukreja	Cash	200	7,895	100/-	100/-	0.12%	[●]%	No
April 22, 2014	Transfer from Ms. Geeta N. Kukreja	Cash	7,760	15,655	100/-	100/-	4.58%	[●]%	No
April 22, 2014	Transfer from Mr. Dinesh N. Kukreja	Cash	20,310	35,965	100/-	100/-	11.99%	[●]%	No
April 22, 2014	Transfer from Mr. Dhiraj N. Kukreja	Cash	10	35,975	100/-	100/-	0.01%	[●]%	No
April 22, 2014	Transfer from Mr. Navin D. Kukreja	Cash	10	35,985	100/-	100/-	0.01%	[●]%	No
April 22, 2014	Transfer from Mr. Pankaj D. Kukreja	Cash	50	36,035	100/-	100/-	0.03%	[●]%	No

Date of Allotment / Transfer	Nature of Offer / Transaction	Nature of Consideration	No. of Equity Shares	Cumulative No. of Equity Shares	FV (₹)	Acquisition / Transfer Price (₹)	% of Pre- Offer Equity Share Capital	% of Post Offer Equity Share Capital	Pledge
April 22, 2014	Transfer from Mr. Sushil Kukreja	Cash	50	36,085	100/-	100/-	0.03%	[●]%	No
April 22, 2014	Transfer from Mr. Dolan Kukreja	Cash	1,000	37,085	100/-	100/-	0.59%	[●]%	No
February 28, 2015	Rights Issue	Cash	50,000	87,085	100/-	100/-	17.28%	[●]%	No
March, 15, 2018	Transfer from Mr. Shanker D. Raghani	Cash	1,310	88,395	100/-	100/-	0.45%	[●]%	No
March 21, 2018	Transfer from Ms. Jaya Haryani	Cash	150	88,545	100/-	100/-	0.05%	[●]%	No
March 21, 2018	Transfer from Jiwansingh H. Ochani (HUF)	Cash	50	88,595	100/-	100/-	0.02%	[●]%	No
March 21, 2018	Transfer from Ms. Deepa Takarani	Cash	50	88,645	100/-	100/-	0.02%	[●]%	No
March 25, 2018	Transfer from Mr. Dunichand M. Kukreja	Cash	5,727	94,372	100/-	100/-	1.98%	[●]%	No
March 25, 2018	Transfer from Ms. Kanchan D. Kukreja	Cash	770	95,142	100/-	100/-	0.27%	[●]%	No
October 24, 2019	Gift from Ms. Manju Sugnomal Kukreja	Other than Cash	62,260	1,57,402	100/-	Nil	21.51%	[●]%	No
October 24, 2019	Gift from Ms. Diana Jaikumar Raghani (Earlier Ms. Suman S Kukreja)	Other than Cash	7,250	1,64,652	100/-	Nil	2.51%	[●]%	No

Split of face value of equity shares of ₹100/- each to ₹10/- each on October 14, 2022

Date of Allotment / Transfer	Nature of Offer / Transaction	Nature of Consideration	No. of Equity Shares	Cumulative No. of Equity Shares	FV (₹)	Acquisition / Transfer Price (₹)	% of Pre- Offer Equity Share Capital	% of Post Offer Equity Share Capital	Pledge
October 14, 2022	-	-	-	16,46,520	-	-	-	-	-
March 02, 2023	Gift from Mr. Dolan M. Kukreja	Other than Cash	17,080	16,63,600	10/-	Nil	0.59%	[●]%	No
March 02, 2023	Gift from Ms. Seema D. Kukreja	Other than Cash	5,000	16,68,600	10/-	Nil	0.17%	[●]%	No
March 21, 2023	Rights Issue	Cash	82,000	17,50,600	10/-	111/-	2.55%	[●]%	No
April 19, 2023	Bonus Issue	Other than Cash	70,02,400	87,53,000	10/-	NA	43.50%	[●]%	No
April 28, 2023	Gift from Mr. Sugnomal Mangandas Kukreja	Other than Cash	20,00,000	1,07,53,000	10/-	Nil	12.42%	[●]%	No
Mr. Sugnomal Mangandas Kukreja									
Upon Incorporation	Subscription to MOA	Cash	5	5	100/-	100/-	33.33%	[●]%	No
June 01, 1989	Further Allotment	Cash	4,575	4,580	100/-	100/-	22.37%	[●]%	No
March 31, 2000	Further Allotment	Cash	5,000	9,580	100/-	100/-	14.29%	[●]%	No
June 25, 2002	Further Allotment	Cash	5,000	14,580	100/-	100/-	10.77%	[●]%	No
May 18, 2005	Further Allotment	Cash	5,000	19,580	100/-	100/-	6.54%	[●]%	No
June 17, 2006	Further Allotment	Cash	20,000	39,580	100/-	100/-	11.81%	[●]%	No
April 22, 2014	Transfer from Mr. Naraindas M. Kukreja,	Cash	40,000	79,580	100/-	100/-	23.61%	[●]%	No
August 20, 2014	Further Allotment	Cash	5,000	84,580	100/-	100/-	2.64%	[●]%	No
February 28, 2015	Rights Issue	Cash	50,000	1,34,580	100/-	100/-	17.28%	[●]%	No
April 23, 2016	Transfer to Manish S. Kukreja	Cash	(50,000)	84,580	100/-	100/-	(17.28%)	[●]%	No
Split of face value of equity shares of ₹100/- each to ₹10/- each on October 14, 2022									

Date of Allotment / Transfer	Nature of Offer / Transaction	Nature of Consideration	No. of Equity Shares	Cumulative No. of Equity Shares	FV (₹)	Acquisition / Transfer Price (₹)	% of Pre- Offer Equity Share Capital	% of Post Offer Equity Share Capital	Pledge
October 14, 2022	-	-	-	8,45,800	-	-	-	-	-
February 25, 2023	Transmission of shares from Mr. Manghandas D. Kukreja	Other than Cash	6,500	8,52,300	10/-	Nil	0.22%	[●]%	No
February 25, 2023	Transmission of shares from Ms. Dhanwanti M. Kukreja	Other than Cash	10,100	8,62,400	10/-	Nil	0.35%	[●]%	No
February 25, 2023	Transmission of shares from Manghandas D. Kukreja (HUF)	Other than Cash	3,100	8,65,500	10/-	Nil	0.11%	[●]%	No
March 02, 2023	Gift to Mr. Ravi Deepchand Kukreja	Other than Cash	(10,000)	8,55,500	10/-	Nil	(0.35%)	[●]%	No
March 02, 2023	Gift to Ms. Bhavna Ravi Kukreja	Other than Cash	(10,000)	8,45,500	10/-	Nil	(0.35%)	[●]%	No
March 21, 2023	Rights Issue	Cash	86,000	9,31,500	10/-	111/-	2.67%	[●]%	No
April 19, 2023	Bonus Issue	Other than Cash	37,26,000	46,57,500	10/-	NA	23.15%	[●]%	No
April 28, 2023	Gift to Mr. Sumit Sugnomal Kukreja	Other than Cash	(20,00,000)	26,57,500	10/-	Nil	(12.42%)	[●]%	No
April 28, 2023	Gift to Ms. Komal Sumit Kukreja	Other than Cash	(4,50,000)	22,07,500	10/-	Nil	(2.80%)	[●]%	No
Ms. Komal Sumit Kukreja									
April 22, 2014	Transfer from Narain Kukreja (HUF)	Cash	5,350	5,350	100/-	100/-	3.16%	[●]%	No

Date of Allotment / Transfer	Nature of Offer / Transaction	Nature of Consideration	No. of Equity Shares	Cumulative No. of Equity Shares	FV (₹)	Acquisition / Transfer Price (₹)	% of Pre- Offer Equity Share Capital	% of Post Offer Equity Share Capital	Pledge
August 20, 2014	Further Allotment	Cash	5,000	10,350	100/-	100/-	2.64%	[●]%	No
Split of face value of equity shares of ₹100/- each to ₹10/- each on October 14, 2022									
October 14, 2022	-	-	-	1,03,500	-	-	-	-	-
March 21, 2023	Rights Issue	Cash	45,000	1,48,500	10/-	111/-	1.40%	[●]%	No
April 19, 2023	Bonus Issue	Other than Cash	5,94,000	7,42,500	10/-	NA	3.69%	[●]%	No
April 28, 2023	Gift from Mr. Sugnomal Mangandas Kukreja	Other than Cash	4,50,000	11,92,500	10/-	Nil	2.80%	[●]%	No

16. Pre-Offer and Post-Offer Shareholding of our Promoters and Promoters Group

Category of Promoters	Pre-Offer		Post-Offer	
	No. of Shares	% of Pre-Offer Capital	No. of Shares	% of Post-Offer Capital
Promoters				
Mr. Sumit Sugnomal Kukreja	1,07,53,000	66.80%	[●]	[●]%
Mr. Sugnomal Mangandas Kukreja	22,07,500	13.71 %	[●]	[●]%
Ms. Komal Sumit Kukreja	11,92,500	7.41 %	[●]	[●]%
Promoters Group				
Ms. Manju Sugnomal Kukreja	8,02,500	4.99%	[●]	[●]%
Sumit S. Kukreja (HUF)	2,50,000	1.55%	[●]	[●]%
Sugnomal Mangandas Kukreja (HUF)	2,22,500	1.38%	[●]	[●]%
Ms. Drishti Sumit Kukreja	2,27,500	1.41%	[●]	[●]%
Mr. Kartik Sumit Kukreja	2,27,500	1.41%	[●]	[●]%
Ms. Diana Jaikumar Raghani (Earlier Ms. Suman S Kukreja)	1,15,000	0.71%	[●]	[●]%
Ms. Bhavna Ravi Kukreja	50,000	0.31%	[●]	[●]%
Mr. Ravi Deepchand Kukreja	50,000	0.31%	[●]	[●]%
Total	16,098,000	100.00%	[●]	[●]%

20. Promoters' Contribution and Lock-in details

Details of Promoters' Contribution locked-in for three (3) years

Pursuant to the Regulation 236 and 238 of SEBI ICDR Regulations, an aggregate of at least 20% of the post Offer Equity Share capital of our Company held by our Promoters shall be locked-in for a period of three years from the date of Allotment in this Offer. As on date of this Draft Prospectus, our Promoters hold 1,41,53,000 Equity Shares constituting 87.92 % of the Post Issued, Subscribed and Paid-up Equity Share Capital of our Company, out of which [●] equity shares constituting [●] % of the Post Issued, Subscribed and Paid-up Equity Share Capital of our Company, are eligible for Promoters Contribution.

Our Promoters have granted consent to include such number of Equity Shares held by them as may constitute of the post offer Equity Share capital of our Company as Promoters' Contribution and have agreed not to sell or transfer or pledge or

otherwise dispose of in any manner, the Promoters' Contribution from the date of filing of this Draft Prospectus until the commencement of the lock-in period specified below.

Details of the Equity Shares forming part of Promoters' Contribution and their lock-in details are as follows:

Name of Promoters	Date of Allotment/Acquisition & when made fully paid up	No of Equity shares	No of Equity shares locked in	Face Value (in ₹)	Offer Price (in ₹)	Nature of Allotment	% Of Post-Offer Paid-up Capital	Lock-in Period
Mr. Sumit Sugnomal Kukreja	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]
Mr. Sugnomal Mangandas Kukreja	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]
Ms. Komal Sumit Kukreja	[•]	[•]	[•]	[•]	[•]	[•]	[•]	[•]

SECTION VI – ABOUT THE COMPANY

OUR BUSINESS

OVERVIEW

Late Narayandas Mangandas Kukreja, Mr. Sugnomal Mangandas Kukreja and Mr. Dunichand Mangandas Kukreja were the initial subscribers to the Memorandum of Association and initial promoters of our Company. Our one of the Promoters, Mr. Sumit Sugnomal Kukreja and Mr. Sugnomal Mangandas Kukreja, have extensive experience in the power cable industry and have been intimately involved in the business for over 18 years and 34 years respectively.

We sell our products through a diversified sales & distribution mix, majorly by 1) securing government tenders for supply to government projects 2) supply to EPC contractors for turnkey projects and 3) direct sales to few private companies.

REVENUE BREAK-UP

c) Following is our revenue bifurcation on the basis of types of products sold by the company for the FY ending March 31, 2023 and the preceding two fiscals:

(₹ in lakhs)

Particulars	FY 2022-23*		FY 2021-2022*		FY 2020-21*	
	Revenue from Operations	% Of Total Revenue from Operations	Revenue from Operations	% Of Total Revenue from Operations	Revenue from Operations	% Of Total Revenue from Operations
LT PVC & LT XLPE Cables	2138.12	31.92	2906.48	43.66	1970.29	39.39
LT Aerial Bunched Cables	3508.58	52.38	3004.49	45.14	2431.74	48.62
Conductors	995.97	14.87	718.82	10.80	585.11	11.70
Others (sale of scraps)	55.94	0.83	26.59	0.40	14.85	0.29
Total	6698.61	100	6656.38	100	5001.99	100

* as per Audited Financial of the respective years.

d) Following is our revenue bifurcation on the basis of mode of sales by the company for the FY ending March 31, 2023 and the preceding two fiscals:

(₹ in lakhs)

Particulars	FY 2022-23*		FY 2021-2022*		FY 2020-21*	
	Revenue from Operations	% Of Total Revenue from Operations	Revenue from Operations	% Of Total Revenue from Operations	Revenue from Operations	% Of Total Revenue from Operations
Tenders	5476.73	81.76	6273.17	94.24	4017.96	80.33
EPC contractors	744.33	11.11	118.03	1.77	969.18	19.38
Direct Sales	421.60	6.29	238.60	3.58	0.00	0.00
Others (sale of scraps)	55.94	0.84	26.59	0.40	14.85	0.29
Total	6698.61	100	6656.38	100	5001.99	100

* as per Audited Financial of the respective years.

e) Following is our revenue bifurcation on the basis of private entities and government entities as our customers for our products for the FY ending March 31, 2023 and the preceding two fiscals:

(₹ in lakhs)

Particulars	FY 2022-23*		FY 2021-2022*		FY 2020-21*	
	Revenue from Operations	% Of Total Revenue from Operations	Revenue from Operations	% Of Total Revenue from Operations	Revenue from Operations	% Of Total Revenue from Operations

Government entities	5476.73	81.76	6273.17	94.24	4017.96	80.33
Private entities	1221.88	18.24	383.21	5.76	984.03	19.67
Total	6698.61	100	6656.38	100	5001.99	100

* as per Audited Financial of the respective years.

RAW MATERIAL BIFURCATION

a) Following is our detailed raw material bifurcation on the basis of domestic source and imports for the FY ending March 31, 2023 and the preceding two fiscals:

(₹ in lakhs)

Particulars	FY 2022-23*		FY 2021-2022*		FY 2020-21*	
	Purchase of Raw Material	% of total Purchase of Raw Material	Purchase of Raw Material	% of total Purchase of Raw Material	Purchase of Raw Material	% of total Purchase of Raw Material
Domestic source	4,168.83	100	4,593.81	96.41	2,890.76	80.8
Imports	-	-	171.23	3.59	682.91	19.1
Total	4,168.83	100	4,765.03	100	3,573.67	100

* as per Audited Financial of the respective years.

HISTORY AND CERTAIN CORPORATE MATTERS

GUARANTEES GIVEN BY OUR PROMOTERS

As on the date of this Draft Prospectus, two of our Promoters, Mr. Sumit Sugnomal Kukreja and Mr. Sugnomal Mangandas Kukreja have given personal guarantees for the fund and non-fund based facility in aggregate of ₹ 14,36.00 Lakhs sanctioned by Canara Bank to our Company

OUR MANAGEMENT


BRIEF PROFILE OF OUR DIRECTORS


Ms. Komal Sumit Kukreja, aged 33 years, is one of the Promoters and Non-Executive Director of our Company. She has completed matriculate education. She has been appointed as Non-Executive Director of our Company with effect from April 25, 2023. She does not hold valid experience in our industry.

Mr. Ajay Vijay Singh, aged 51 years, is the Non-Executive Independent Director of our Company. He has been appointed as Non-Executive Independent Director of our Company w.e.f. July 11, 2023. He holds Master's degree in Business Administration from Akhil Bhartiya Shiksha Sansthan, New Delhi and Bachelor's degree of Commerce from University of Bombay. He has previously been associated with Apex Engineering Solution and Service Private Limited as director. He does not hold valid experience in our industry.

OUR PROMOTERS AND PROMOTERS GROUP

The details of our Promoters are as under:

2. Mr. Sugnomal Mangandas Kukreja	
	<p>Mr. Sugnomal Mangandas Kukreja, aged 63 years, is one of the Promoters and Wholetime Director of our Company.</p> <p>Date of Birth: April 15, 1960</p> <p>Nationality: Indian</p> <p>PAN: AGOPK3708P</p> <p>Residential Address: Shivam, Block Number C-599, Room Number 1198, Maneregaon Road, Section-25, Ulhasnagar, Thane - 421004, Maharashtra, India.</p> <p>Other Interests: NIL</p> <p>For the complete profile of one of our promoters, along with details of his educational qualifications, professional experience, position/posts held in the past, directorships held, special achievements and business and financial activities, see “<i>Our Management</i>” on page 157 of this Draft Prospectus.</p>

3. Ms. Komal Sumit Kukreja	
	<p>Ms. Komal Sumit Kukreja, aged 33 years, is one of the Promoters and Non-Executive Director of our Company.</p> <p>Date of Birth: October 07, 1989</p> <p>Nationality: Indian</p> <p>PAN: CZVPK1490G</p> <p>Residential Address: Shivam, Block Number C-599, Room Number 1198, Maneregaon Road, Section-25, Ulhasnagar, Thane - 421004, Maharashtra, India.</p> <p>Other Interests: NIL</p> <p>For the complete profile of one of our promoters, along with details of her educational qualifications, professional experience, position/posts held in the past, directorships held, special achievements and business and financial activities, see “<i>Our Management</i>” on page 157 of this Draft Prospectus.</p>

DECLARATION

1. We confirm that the Permanent Account Number, Bank Account number, Passport number, Driving License number Aadhaar Card number of our Promoters have been submitted to the Stock Exchange at the time of filing of the Draft Prospectus with the Stock Exchange. One of our Promoters, Mr. Sugnomal Mangandas Kukreja has confirmed that he has not renewed his Passport as on the date of this Draft Prospectus and one of our Promoters, Ms. Komal Sumit Kukreja has confirmed that she neither has nor applied for Driving License as on the date of this Draft Prospectus.
2. Our Promoters and the members of our Promoters Group have confirmed that they have not been identified as wilful defaulters or fraudulent borrowers by the RBI or any other governmental authority.

3. Our Promoters have not been declared as a fugitive economic offender under the provisions of section 12 of the Fugitive Economic Offenders Act, 2018.
4. No violations of securities law have been committed by our Promoters or members of our Promoters Group or any Group Companies in the past or is currently pending against them. None of (i) our Promoters and members of our Promoters Group or persons in control of or on the boards of bodies corporate forming part of our Group Companies (ii) the Companies with which any of our Promoters are or were associated as a promoter, director or person in control, are debarred or prohibited from accessing the capital markets or restrained from buying, selling, or dealing in securities under any order or directions passed for any reasons by the SEBI or any other authority or refused listing of any of the securities issued by any such entity by any stock exchange in India or abroad.

CHANGE IN CONTROL OF OUR COMPANY

There has not been any change in the control of our Company in the five years immediately preceding the date of this Draft Prospectus.

EXPERIENCE OF OUR PROMOTERS IN THE BUSINESS OF OUR COMPANY

For details in relation to experience of our Promoters in the business of our Company, please refer the chapter “*Our Management*” beginning on page 157 of this Draft Prospectus.

INTEREST OF OUR PROMOTERS

Our Promoters do not have any interest in our Company except to the extent of compensation payable / paid, rents on properties owned by them or their relatives but used by our company and reimbursement of expenses (if applicable) and to the extent of any equity shares held by them or their relatives and associates or held by the companies, firms and trusts in which they are interested as director, member, partner, and / or trustee, and to the extent of benefits arising out of such shareholding. For further details please see the chapters titled “*Capital Structure*”, “*Restated Financial Statements*” and “*Our Management*” beginning on pages 10, 176 and 157 of this Draft Prospectus.

Except as stated otherwise in this Draft Prospectus, we have not entered into any contract, agreements or arrangements in which our Promoters are directly or indirectly interested and no payments have been made to them in respect of the contracts, agreements or arrangements which are proposed to be made with them including the properties purchased by our Company and development rights entered into by our Company other than in the normal course of business. For further details, please see chapter titled “*Restated Financial Statements*” beginning on page 176 of this Draft Prospectus.

Interest of Promoters in the Promotion of our Company

Our Company is currently promoted by the Promoters in order to carry on its present business. Our Promoters is interested in our Company to the extent of their shareholding and directorship in our Company and the dividend declared, if any, by our Company.

Interest of Promoters in the Property of our Company

Except as stated in the heading titled “*Properties*” under the chapter titled “*Our Business*” and “*Restated Financial Statements*” beginning on page 118 and 176 respectively, of this Draft Prospectus, our Promoters have confirmed that they do not have any interest in any property acquired by our Company within three years preceding the date of this Draft Prospectus or proposed to be acquired by our Company as on the date of this Draft Prospectus.

Further, other than as mentioned in the chapter titled “*Our Business*” beginning on page 118 of this Draft Prospectus our Promoters do not have any interest in any transactions in the acquisition of land, construction of any building or supply of any machinery.

Interest in our Company arising out of being a member of a firm or company

Our Promoters are not interested as member of a firm or company, and no sum has been paid or agreed to be paid to them or to such firm or company in cash or shares or otherwise by any person either to induce such person to become, or qualify them as a director, or otherwise for services rendered by them or by such firm or company in connection with the promotion or formation of our Company.

Interest in our Company other than as Promoters

Except as mentioned in this chapter and chapters titled “*Our Business*”, “*History and Certain Corporate Matters*”, “*Our Management*” and “*Restated Financial Statements*” beginning on pages 118, 152, 157 and 176 respectively, our Promoters do not have any other interest in our Company.

COMMON PURSUITS OF OUR PROMOTERS

Except as disclosed above, our Promoters are not involved with any ventures which are in the same line of activity or business as that of our Company.

BUSINESS INTERESTS

Our Promoters are not interested as a member of a firm or company, and no sum has been paid or agreed to be paid to our Promoters or to such firm or company in cash or shares or otherwise by any person for services rendered by it or by such firm or company in connection with the promotion or formation of our Company.

Our Company has not entered into any contract, agreements or arrangements during the preceding two years from the date of filing of this Draft Prospectus or proposes to enter into any such contract in which our Promoters are directly or indirectly interested and no payments have been made to it in respect of the contracts, agreements or arrangements which are proposed to be made with it.

PAYMENTS OF AMOUNTS OR BENEFITS TO THE PROMOTERS OR PROMOTERS GROUP DURING THE LAST TWO YEARS

Except as stated in the chapter titled “*Restated Financial Statements*” beginning on page 176 of this Draft Prospectus, there has been no payment of benefits to our Promoters or Promoters Group during the two years preceding the date of this Draft Prospectus.

MATERIAL GUARANTEES

Except as stated in the chapter titled “*History and Certain Corporate Matters*” and “*Restated Financial Statements*” beginning on pages 152 and 176 of this Draft Prospectus, our Promoters have not given any material guarantee to any third party with respect to the Equity Shares as on the date of this Draft Prospectus.

Further, our Promoters have given personal guarantee for the borrowings availed by our Company.

OUR PROMOTERS GROUP

Apart from our Promoters, as per Regulation 2(1)(pp) of the SEBI ICDR Regulations, the following individuals and entities shall form part of our Promoters group:

A. Natural Persons who are Part of the Promoters Group

As per Regulation 2(1)(pp)(ii) of the SEBI ICDR Regulations, the following individuals form part of our Promoters Group:

Name of the Promoters	Name of the Relative	Relationship with the Promoters
Mr. Sumit Sugnomal Kukreja	Mr. Sugnomal Mangandas Kukreja	Father
	Ms. Manju Sugnomal Kukreja	Mother
	Ms. Komal Sumit Kukreja	Spouse
	Late Manish S Kukreja	Brother
	Ms. Diana Jaikumar Raghani (Earlier Suman S Kukreja)	Sister
	Mr. Kartik Sumit Kukreja	Son
	Ms. Drishti Sumit Kukreja	Daughter
	Mr. Shyam Kewalram Tejwani	Spouse's Father
	Mr. Kiran Shyamlal Tejwani	Spouse's Mother
	Mr. Dhiraj Shyam Tejwani	Spouse's Brother
	Ms. Mahek Kishore Ochwani	Spouse's Sister
	Late Mangandas D. Kukreja	Father
	Late Dhanwanti M. Kukreja	Mother
	Ms. Manju Sugnomal Kukreja	Spouse

Name of the Promoters	Name of the Relative	Relationship with the Promoters
Mr. Sugnomal Mangandas Kukreja	Late Narayandas M. Kukreja, Mr. Dolan Manghandas Kukreja and Mr. Dunichand Mangandas Kukreja	Brother
	Ms. Bharti T. Hasseja, Ms. Laveena Sunil Malani and Ms. Savitri Vishindas Rajani	Sister
	Mr. Sumit Sugnomal Kukreja and Late Manish S Kukreja	Son
	Ms. Diana Jaikumar Raghani (Earlier Suman S Kukreja)	Daughter
	Late Sadhumal Kodumal Talreja	Spouse's Father
	Late Suribhai Sadhumal Talreja	Spouse's Mother
	Mr. Anandram Sadhuram Talreja, Mr. Rupchand Sadhuram Talreja, Mr. Rameshlal Sadhuram Talreja, Late Daryanomal Sadhumal Talreja and Late Gangaram Sadhumal Talreja	Spouse's Brother
	Ms. Savitri Bhagwandas Motwani	Spouse's Sister
Ms. Komal Sumit Kukreja	Mr. Shyam Kewalram Tejwani	Father
	Mr. Kiran Shyamlal Tejwani	Mother
	Mr. Sumit Sugnomal Kukreja	Spouse
	Mr. Dhiraj Shyam Tejwani	Brother
	Ms. Mahek Kishore Ochwani	Sister
	Mr. Kartik Sumit Kukreja	Son
	Ms. Drishti Sumit Kukreja	Daughter
	Mr. Sugnomal Mangandas Kukreja	Spouse's Father
	Ms. Manju Sugnomal Kukreja	Spouse's Mother
	Late Manish S Kukreja	Spouse's Brother
Ms. Diana Jaikumar Raghani (Earlier Suman S Kukreja)	Spouse's Sister	

B. Companies / Corporate Entities Forming Part of the Promoters Group

As per Regulation 2(1)(pp)(iv) of the SEBI ICDR Regulations, the following Companies/Trusts/ Partnership firms/HUFs or Sole Proprietorships are forming part of our Promoters Group.

Sr. No.	Name of Promoters Group Entity/Company
1	Sugnomal Mangandas Kukreja (HUF)
2	Sumit S Kukreja (HUF)
3	Dolan Mangandas Kukreja (HUF)
4	Kukreja Dunichand (HUF)
5	Sadhumal Kodumal Kirana Merchant (Prop. Firm of Rameshlal Sadhuram Talreja)
6	Mahesh Traders (Prop. Firm of Rupchand Sadhuram Talreja)
7	Rich Corporation (Prop. Firm of Dolan Manghandas Kukreja)

C. All persons whose shareholding is aggregated pursuant to Regulation 2(1)(pp)(v) of the SEBI ICDR Regulations for the purpose of disclosing in the Draft Prospectus under the heading "shareholding of the promoters group"

Sr. No.	Name
1.	Ms. Bhavna Ravi Kukreja
2.	Mr. Ravi D Kukreja

COMPANIES WITH WHICH THE PROMOTERS HAVE DISASSOCIATED IN THE LAST THREE YEARS

Our Promoters have not disassociated themselves from any companies, firms or entities during the last three years preceding the date of this Draft Prospectus.

SECTION XI – OTHER INFORMATION

DECLARATION

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines or regulations issued by the Government and / or the guidelines or regulations issued by the Securities and Exchange Board of India, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as Amended, or the rules made thereunder or Guidelines / Regulations issued, as the case may be. We further certify that all statements and disclosures made in this Addendum are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd/- Mr. Sumit Sugnomal Kukreja Chairman and Managing Director DIN: 00254625	Sd/- Mr. Sugnomal Mangandas Kukreja Whole Time Director DIN: 00254773
Sd/- Ms. Komal Sumit Kukreja Non-Executive Non-Independent Director DIN: 10118579	Sd/- Mr. Ajay Vijay Singh Non-Executive Independent Director DIN: 06478678
Sd/- Mr. Giriraj Bhutra Non-Executive Independent Director DIN: 09337502	

SIGNED BY THE CFO AND CS OF OUR COMPANY

Sd/- Mr. Madan Gurmukhdas Mulchandani Chief Financial Officer	Sd/- Ms. Priyanka Vinod Patil Company Secretary and Compliance Officer
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Date: September 05, 2023

Place: Thane

DECLARATION BY SELLING SHAREHOLDER

We hereby confirm and certify that all statements, disclosures and undertakings specifically made or confirmed in this Addendum in relation to ourselves, as Selling Shareholder and our portion of the Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures and undertakings including any statements, disclosures and undertakings made or confirmed by or relating to the Company or any other person(s) in this Addendum.

SIGNED BY THE SELLING SHAREHOLDER

Sd/-

Mr. Sumit Sugnomal Kukreja
Promoter Selling Shareholder

Date: September 05, 2023

Place: Thane