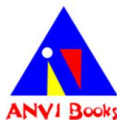




(Scan this QR code to view the Draft Prospectus and abridged prospectus)



ANVI PUBLISHING LIMITED
(CIN- U22190HR2012PLC045958)
(Formerly known as Anvi Publishing Private Limited)

Draft Abridged Prospectus
Fixed Price Issue

(Please read Section 26 of the Companies Act, 2013)

Dated: 29th September, 2026

Registered Office	Corporate office	Contact Person	Email & Telephone	Website
Plot No 101, Phase-1, Sector-1, HSIIDC Saha, Ambala Cantt, Kesri, Ambala, Haryana-133102	Plot No. 10, 11, Kunj Vihar, Near Godiya Math, Village Kardhan, Ambala Cantt-133001	Ms. Komal Jain Company Secretary & Compliance Officer	info@anvipublishing.com +91-9813032123	www.anvipublishing.com
PROMOTERS OF OUR COMPANY: MR. MOHIT MEHTA AND MRS. MAMONA				
DETAILS OF THE ISSUE				
Type	Fresh Issue Size	Offer For Sale Size	Total Issue Size	Eligibility
Fresh Issue	Upto 33,30,000 Equity Shares at the Issue Price of Rs. [●] each aggregating Rs. [●] Lakhs	Nil	Upto 33,30,000 Equity Shares at the Issue Price of Rs. [●] each aggregating Rs. [●] Lakhs	This Issue is being made in terms of Regulation 229(2) of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended.
DETAILS OF ISSUE FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION- NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES				
RISK IN RELATION TO THE FIRST ISSUE				
This being the first 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 Rs.10/- (Rupees Ten Only) each. Issue Price is [●] times of the face value of the Equity Shares. The Issue Price determined and justified by our Company in consultation with the Lead Manager as stated in the section titled “Basis for Issue Price” on page no 77 of this Draft Prospectus and should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.				
GENERAL RISKS				
Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Draft Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” beginning on page no. 19 of this Draft Prospectus.				
ISSUERS ABSOLUTE RESPONSIBILITY				
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.				
LISTING				
The Equity Shares Issued through this Draft Prospectus are proposed to be listed on the SME Platform of BSE Limited (“BSE SME”) in terms of the Regulation 229 (2) of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an ‘in-principle’ approval letter dated [●] from BSE for using its name in the issue document for listing of our Company on the SME Platform of BSE Limited (“BSE SME”). For the purpose of this Issue, the Designated Stock Exchange will be BSE Limited (“BSE”).				
LEAD MANAGER TO THE ISSUE				
Name and Logo		Contact Person	Email & Telephone	
 SOBHAGYA CAPITAL OPTIONS PVT. LTD. SOBHAGYA CAPITAL OPTIONS PRIVATE LIMITED		Ms. Menka Jha/ Mr. Rishabh Singhvi	E-mail id: cs@sobhagyacap.com Telephone: +91-9920379029/ +91-7836066001	
REGISTRAR TO THE ISSUE				
Name and Logo		Contact Person	Email & Telephone	
 Skyline Financial Services Pvt. Ltd. SKYLINE FINANCIAL SERVICES PRIVATE LIMITED		Mr. Anuj Rana	Email Id: ipo@skylinerta.com Telephone: 011-40450193-197 Fax: +91-11-26812683	
ISSUE PROGRAMME				
ISSUE OPENS ON: [●]		ISSUE CLOSES ON: [●]		



(Scan this QR code to view the Draft Prospectus and Abridged Prospectus)



Draft Prospectus
100% Fixed Price Issue
(Please read Section 26 of the Companies Act, 2013)
Dated: 29th September, 2026

ANVI PUBLISHING LIMITED
(CIN- U22190HR2012PLC045958)
(Formerly known as Anvi Publishing Private Limited)

Our Company was originally incorporated at Haryana as “Anvi Publishing Private Limited” on May 15, 2012 under the provisions of the Companies Act, 1956 vide Certificate of Incorporation issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Pursuant to the resolution passed by the shareholders at Extra-Ordinary General Meeting held on March 30, 2026, the Company was converted into a Public Limited Company, and its name was changed from “Anvi Publishing Private Limited” to “Anvi Publishing Limited” vide fresh certificate of incorporation dated April 21, 2026 issued by the Registrar of Companies, Central Processing Centre. As on the date of Draft prospectus, the Corporate Identification Number of our company is U22190HR2012PLC045958. For further details please refer to chapter titled “*History and Corporate Structure*” beginning on page 123 of this Draft Prospectus.

Registered Office: Plot No 101, Phase-1, Sector-1, HSIIDC Saha, Ambala Cantt, Kesri, Ambala, Haryana- 133102

Contact person: Ms. Komal Jain, Company Secretary and Compliance officer

Tel No: +91-9813032123; **E-mail Id** info@anvipublishing.com; **Website:** www.anvipublishing.com

PROMOTERS OF OUR COMPANY: MR. MOHIT MEHTA AND MRS. MAMONA

DETAILS OF THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 33,30,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH (“EQUITY SHARES”) OF ANVI PUBLISHING LIMITED (“THE COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF RS. [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF RS. [●]/- PER EQUITY SHARE (THE “ISSUE PRICE”) AGGREGATING TO RS. [●] LAKHS (“THE ISSUE”) OF WHICH UPTO [●] EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH FOR CASH AT A PRICE OF RS. [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF RS. [●]/- PER EQUITY SHARE AGGREGATING TO RS. [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E NET ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AT A PRICE OF RS. [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF RS. [●]/- PER EQUITY SHARE AGGREGATING TO RS. [●] LAKHS (THE “NET ISSUE”). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE UPTO [●] AND [●] RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

In terms of Rule 19(2)(b)(i) of the SCRR this Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. This Issue is being made through Fixed Price process in accordance and compliance with Regulation 229(1) of Chapter IX and other applicable provisions of SEBI ICDR Regulations, wherein a minimum 50% of the Net Issue is allocated for Individual Investors and the balance shall be offered to individual applicants other than Individual Investors and other investors including corporate bodies or institutions, QIBs and Non-Institutional Applicants. However, if the aggregate demand from the Individual Investors is less than 50%, then the balance Equity Shares in that portion will be added to the non-Individual Investor portion offered to the remaining investors including QIBs and NIIs and vice-versa subject to valid Applications being received from them at or above the Issue Price. Additionally, if the Individual Investor category is entitled to more than fifty per cent on a proportionate basis, the Individual Investors shall be allocated that higher percentage. For further details please refer the section titled “*Issue Information*” beginning on page no. 188 of this Draft Prospectus.

All potential investors shall participate in the Issue only through an Application Supported by Blocked Amount (“ASBA”) process including through UPI mode (as applicable) by providing details of the respective bank accounts and / or UPI IDs, in case of UPI Bidders, if applicable, which will be blocked by the Self Certified Syndicate Banks (“SCSBs”) for the same. For details in this regard, specific attention is invited to “Issue Procedure” on page no. 203 of this Draft Prospectus. A copy will be filed with the Registrar of Companies as required under Section 26 of the Companies Act, 2013.

RISK IN RELATION TO THE FIRST ISSUE

“This being the first Public Issue of our Company, there has been no formal market for the securities of our Company. The paid-up value of the shares is Rs.10/- per Equity Shares and the Issue Price 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 of our Company nor regarding the price at which the Equity Shares will be traded after listing.”

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Draft Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” beginning on page no 19 of this Draft Prospectus.

ISSUERS ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Prospectus contains all information with regard to our Company and the Issue, which is material in the context of this Issue; that the information contained in this Prospectus is true and correct in all material aspects and is not misleading in any material respect; that the opinions and intentions expressed herein are honestly held; and that there are no other facts, the omission of which makes this Draft Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The Equity Shares offered through the Draft Prospectus are proposed to be listed on the SME Platform of BSE Limited (“BSE” i.e. “BSE SME”). In terms of Regulation 229(2) of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended, our Company has received an In-Principle approval letter dated [●] from BSE for using its name in the Issue document for listing of our shares on the SME platform of BSE Limited. For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited.

LEAD MANAGER

REGISTRAR TO THE ISSUE



SOBHAGYA CAPITAL OPTIONS PRIVATE LIMITED
Registered office: E-227, Basement, East of Kailash, Delhi, National Capital Territory of Delhi India – 110065
Corporate office: C-7&7A, Hosiery Complex, Phase-II Extension, Noida- 201305, Uttar Pradesh
Tel No.- +9920379029/ +91-7836066001
Email Id: cs@sobhagyacap.com
Investor Grievance Email: delhi@sobhagyacap.com
Website: www.sobhagyacapital.com
SEBI Registration Number: INM000008571
Contact Person: Ms. Menka Jha/ Mr. Rishabh Singhvi



SKYLINE FINANCIAL SERVICES PRIVATE LIMITED
D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi- 110020
Telephone: 011 40450193-197
Fax: +91-11-26812683
Email ID: ipo@skylinerta.com
Investor grievance email: grievances@skylinerta.com
Website: www.skylinerta.com
Contact Person: Mr. Anuj Rana
SEBI Registration Number: INR000003241
CIN: U74899DL1995PTC071324

ISSUE PROGRAMME

ISSUE OPENS ON: [●]

ISSUE CLOSES ON: [●]



Please scan this QR code to view the Draft Prospectus and the Abridged Draft Prospectus

The following is a general summary of certain disclosures in the Draft Prospectus and the terms of the Issue and is not exhaustive. This summary should be read in conjunction with the Draft Prospectus available at www.bseindia.com, www.anvipublishing.com and www.sobhagyacapital.com. Please scan the QR code to view the Draft Prospectus and the Draft Abridged Prospectus.

References below to page numbers are to page numbers of the Draft Prospectus dated September 29, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Prospectus

SUMMARY OF BUSINESS OF COMPANY

Our Company is engaged in the business of educational publishing and development of academic content, primarily catering to students from Pre-Primary to Class 10. Our Company develops and publishes a range of curriculum-oriented educational books and supplementary learning materials covering subjects and categories such as English, Hindi, Mathematics, General Knowledge, reading and writing, activity-based learning, art and craft and colouring through third party vendors.

Our Company was originally incorporated at Haryana as “Anvi Publishing Private Limited” on May 15, 2012 under the provisions of the Companies Act, 1956 vide Certificate of Incorporation issued by the Registrar of Companies. Pursuant to the resolution passed by the shareholders at Extra-Ordinary General Meeting held on March 30, 2026, the Company was converted into a Public Limited Company, and its name was changed from “Anvi Publishing Private Limited” to “Anvi Publishing Limited” vide fresh certificate of incorporation dated April 21, 2026 issued by the Registrar of Companies, Central Processing Centre.

Founded in 2012 by Mr. Mohit Mehta and Mrs. Momona as a private limited entity, Our Company operates from Ambala, Haryana. We focus on providing curriculum-oriented educational books and customized academic solutions for schools and students dedicated to serving the K-12 segment across CBSE, ICSE, and State Board curriculums. Our content and support services are designed to empower educators, streamline academic delivery, and enhance student learning outcomes across all grade levels. Our product range is designed to support different stages of a student's academic journey, with an emphasis on conceptual understanding, age-appropriate learning and curriculum alignment.

We have established a portfolio of over 90 titles as of 2026 with different categories like Art & Craft Coloring book, English reading and writing, General knowledge and others. Some of the names in our lineup include Swar Gyan, Swar Rachna, Swar Sarika, Magic of Art, Musical Rhymes, Number Mania etc. Apart from publishing books through third party Job worker basis, we are also involved in developing a range of digital content for enhanced understanding of topics for students and aim to make the content more viable for a better learning experience.

Our robust sales and distribution network supports our operations in 13 (Thirteen States) in India, our network encompasses numerous schools and dealers/distributors, supported by collaborations with vendors specializing in printing, paper sourcing, binding, lamination, and packaging. We outsource our entire publishing work including printing and binding of our products to third party manufacturer who manufacturer for us under our brand name.

We operate across 13 (Thirteen States) including Union Territories in India including, Punjab, Haryana, Uttar Pradesh, Jharkhand, Rajasthan, Delhi, Madhya Pradesh, Kashmir, Jammu, West Bengal, Telangana, Chhattisgarh and Bihar. Our supply chain, and centralized warehouses in Haryana support our operations. Our distribution network includes over 300 distributors and dealers. We consider our schools, teachers and students to be our “touch points” and our sales team is responsible for developing the relationships with our customers in our pre-primary, primary, secondary and higher secondary learning businesses. Along with marketing our content directly to educators and schools to place our products on prescribed and recommended reading lists, we also market our products directly to distributors and dealers.

Over a period of time, we have developed a pan-India dealer network that consist more than consist of more than 300 dealers of our products, we do not maintain retail stores. Our products are sold to dealers.

Our founders and promoters, Mr. Mohit Mehta and Mrs. Momona, have been instrumental in the business growth of the Company and are actively engaged in corporate strategy and planning. Our Company was established with the unwavering vision of maintaining core values and integrity. Our founders aspire to lead the market by building customized learning solutions in line with evolving requirements of students, educators and educational institutions.

For detailed information on our business activities, please refer to Chapter titled “Our Business” beginning on page no 97 of this Draft Prospectus.

BUSINESS STRENGTHS AND STRATEGIES

Strengths

1. Consumer-Centric Educational Content
2. Extensive Sales and Distribution Network
3. Cross-Selling Opportunities Across the Education Lifecycle
4. Relationship with dealers
5. Focus on Quality and Timely Delivery
6. Experienced Management and Leadership Team

Strategies

1. Expanding Presence Across Education Boards
2. Strengthening Technology-Enabled Systems
3. Focus on Talent Acquisition and Development:
4. District-Level Expansion through Localized Staffing Strategy

For details, please refer to “Business Overview” beginning on page 97 and “Restated Financial Information” beginning on page 151 of the Draft Prospectus.

SUMMARY OF INDUSTRY IN WHICH OUR COMPANY IS OPERATING

Our Company operates in the India in Publishing Market is projected to achieve massive growth in the coming years as there is a major transition from traditional distribution to technology-led publishing ecosystems. Apart from this, rising literacy rates and a surging middle-class population with increasing disposable income for discretionary cultural spending are further augmenting the India Publishing Market growth. Besides, the rapid digitization of academic materials and the integration of AR/VR in educational books have created high-engagement environments, making digital-first or hybrid publishing a favored choice for educational institutions seeking scalability and updated content.

For details, please refer to “Industry Overview” beginning on page 84 of the Draft Prospectus.

NAME OF PROMOTER

The Promoters of our Company are Mr. Mohit Mehta and Ms. Mamona.

Mr. Mohit Mehta, Managing Director and Chairperson

Mr. Mohit Mehta, aged 44 years, is the Promoter, Chairman and Managing Director of our Company. He holds a Degree of Bachelor of Business Administration from Kurukshetra University. He is having experience of more than 14 year in publishing Industry. He is an entrepreneur with extensive experience in business management, strategic planning and corporate leadership. Since the inception of the Company, he has been instrumental in formulating its vision, mission, and long-term growth strategies. He has played a pivotal role in overseeing the Company's operations, including business development, product innovation and marketing initiatives. As the Managing Director and Chairman, He is responsible for providing strategic direction to the Company, driving business growth initiatives, identifying new opportunities, and overseeing the overall management and performance of the Company's operations.

Ms. Mamona, Whole Time Director

Ms. Mamona, aged 43 years, is the Promoter and Whole Time Director of our Company. She holds a Master of Commerce degree and has over 14 years of experience. She has played a pivotal role in shaping the company's growth and strengthening its presence across multiple states of India. She specializes in project, planning and execution, ensuring that every initiative is strategically designed and efficiently implemented. She is also instrumental in overseeing administrative operations.

OBJECTS OF THE ISSUE

The Issue comprises a Fresh Issue of 33,30,000 Equity Shares of face value of Rs.10 each at an Issue Price of Rs. [●] per Equity Share, aggregating to Rs. 333.00 lakhs. of this, [●] Equity Shares aggregating to Rs.[●] lakhs are reserved for the Market Maker and the Net Issue comprises [●] Equity Shares aggregating to Rs.[●] lakhs.

The net proceeds of the Issue, i.e. gross proceeds of the Issue less the issue related expenses to be borne by the Company are proposed to be utilized for the following objects:

1. To part finance the requirement of Working Capital
2. Repayment/pre-payment, in full or in part, of certain borrowings availed by our Company;
3. To meet General corporate purposes;

(Collectively referred as the “Objects”)

We believe that the listing of Equity Shares will enhance our Company’s corporate image, brand name and create a public market for our Equity Shares in India.

The main objects clause of our Memorandum of Association and the objects incidental and ancillary to the main objects enables us to undertake the activities for which funds are being raised in the Issue. The existing activities of our Company are within the objects clause of our Memorandum of Association.

UTILISATION OF NET PROCEEDS

We intend to utilise the Net Proceeds from the Issue, in the manner set below:

(Rs. In Lakhs)

S. No.	Particulars	Amounts	% of Gross Proceeds	% of Net Proceeds
1.	To part finance the requirement of Working Capital.	Upto Rs. 1100.00	[●]	[●]
2.	Repayment/pre-payment, in full or in part, of certain borrowings availed by our Company.	Upto Rs. 275.00	[●]	[●]
3.	To meet General corporate purposes*	[●]	[●]	[●]
	Total	[●]	[●]	[●]

*The amount utilized for general corporate purposes shall not exceed 15% of the gross proceeds of the Issue or Rs. 1,000.00 Lakhs, whichever is lesser in accordance with Regulation 230(2) of the SEBI ICDR Regulation, 2018, read along with SEBI ICDR (Amendment) Regulations, 2025.

For further details, kindly refer to “Objects of the Issue” beginning on page 69 of the Draft Prospectus.

AGGREGATE PRE-ISSUE SHAREHOLDING OF THE PROMOTER AND PROMOTER GROUP AND ADDITIONAL TOP 10 SHAREHOLDERS

As on the date of this Draft Prospectus, our Promoters and Promoter Group holds 67,49,325 Equity Shares representing 99.99% of the pre-issued, subscribed and paid-up Equity Share Capital of our Company. Build-up of the shareholding of our Promoters in our Company since incorporation:

Category of Promoters and Promoter Group	Pre-Issue		Post-Issue	
	No. of Shares	% of Pre-Issue Capital	No. of Shares	% of Post-Issue Capital
Promoters				
Mr. Mohit Mehta	20,25,000	30.00%	20,25,000	[●]
Ms. Mamona	47,24,325	69.99%	47,24,325	[●]
Sub-Total (A)	67,49,325	99.99%	67,49,325	[●]
Promoter Group				
Nil	Nil	Nil	Nil	Nil
Sub-Total (B)	Nil	Nil	Nil	Nil
Grand Total	67,49,325	99.99%	67,49,325	[●]

SUMMARY OF RESTATED FINANCIAL INFORMATION

Financial details based on the Restated Financial Statements for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024.

(Rs. in lakh, except per share data and percentages)

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
Share capital	500.00	50.00	50.00
Reserves and Surplus	351.19	437.31	139.50
Net Worth	851.19	487.31	189.50
Revenue from Operations	3,349.27	2,716.39	1,094.14
EBITDA	522.81	448.70	67.02
Total Income	3,349.27	2,716.39	1,094.14
Restated Profit After Tax	363.88	297.81	37.91
RoE (%)	54.37%	88.00%	22.13%
EPS (Basic & Diluted) (Rs.)	5.39	4.41	0.56
Restated NAV per Equity Share (Rs.)	12.61	7.22	2.81
Total Borrowings	1,032.17	858.56	202.71
Net cash from/(used in) operating activities	(133.31)	(629.67)	49.07
Net cash from/(used in) investing activities	(2.78)	(9.40)	(10.63)
Net cash from/(used in) financing activities	142.02	636.46	(26.80)

For further details, see "Summary of Financial Information" beginning on page 41 and "Basis for Issue Price" beginning on page 77 of the Draft Prospectus.

SUMMARY OF KEY PERFORMANCE INDICATORS

The financial performance of our Company for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 as per the Restated Financial Statements is set out below:

(Rs. in lakh, except percentages and ratios)

Particulars	For the Financial year ended on		
	31.03. 2026	31.03. 2025	31.03. 2024
Revenue from operations	3,349.27	2,716.39	1,094.14
Growth in Revenue from Operations (%)	23.30%	148.27%	28.43%
Total Income	3,349.27	2,716.39	1,094.14
EBITDA	522.81	448.70	67.02
EBITDA margin (%)	15.61%	16.52%	6.13%
PAT	363.88	297.81	37.91
PAT Margin (%)	10.86%	10.96%	3.46%
ROE (%)	54.37%	88.00%	22.13%
ROCE (%)	38.94%	62.54%	21.15%
EPS (Basic & Diluted)	5.39	4.41	0.56

Source: The Figure has been certified by our Peer review auditors M/s. N.K. Mittal & Associates; Chartered Accountants vide their certificate dated 2nd September, 2026

Notes:

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- Growth in Revenue from Operations (%) is calculated as a percentage of Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.
- EBITDA is calculated as profit for the period / year, plus tax expenses (consisting of current tax, deferred tax and current taxes relating to earlier years), Interest Expenses and depreciation and amortization expenses minus other Income.
- EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
- Profit After Tax Means Profit for the period/year as appearing in the Restated Financial Statements.
- PAT Margin (%) is calculated as Profit for the period/year divided by Revenue from Operations.
- RoE (Return on Equity) (%) is calculated as net profit after tax for the period/ year divided by Average Shareholder Equity.
- RoCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes divided by average capital employed. Capital Employed includes Equity Shares, Reserves and surplus, Long- Term Borrowing.

RISK FACTORS

The following are the top 10 internal risk factors as disclosed in the Draft Prospectus:

1. There are outstanding litigation proceedings involving our Company, our Promoters, an adverse outcome in which, may have an adverse impact on our reputation, business, financial condition, results of operations and cash flows.
2. Our business operations are majorly concentrated in certain geographical regions and any adverse developments affecting our operations in these regions could have a significant impact on our revenue and results of operations.
3. We are dependent on third-party distributors, representatives and dealers for a substantial portion of our sales.
4. We have experienced negative cash flows and any negative cash flows in the future could adversely affect our financial conditions and results of operations.
5. Our Corporate Office cum Warehouse II is not owned by us, and any termination or non-renewal of the lease may adversely affect our business, results of operations, financial condition and cash flows.
6. Our ability to enforce our intellectual property and proprietary rights may be limited, and any increase in unauthorized copying and distribution of our productions could harm our competitive position and materially adversely affect our business and results of operations.
7. We rely on third parties for the printing and binding of a portion of our content, and any disruption in or increase in our dependence on such vendors could adversely affect our business, results of operations and financial condition.
8. We have not executed any agreement with any of our Job workers contractors.
9. We distribute products manufactured by third party job work manufacturers or suppliers. Hence, we have to rely on third parties job manufacturer for procuring the products sold by our Company. If these manufacturers or suppliers are unable or unwilling to manufacture the products distributed by us, or if these organizations fail to comply any applicable regulations or otherwise fail to meet our requirements, our business will be adversely affected.
10. The restated financial statements included in this Draft Prospectus has been examined and reported upon by a Peer Reviewed Chartered Accountant who is not the Statutory Auditor of our Company.

Our Company has no contingent liabilities as disclosed in the Summary Contingent Liabilities section of the Draft Prospectus as at March 31, 2026, March 31, 2025 and March 31, 2024.

AVERAGE COST OF ACQUISITION BY OUR PROMOTERS IN THE LAST ONE YEAR PRECEDING THE DATE OF THE DRAFT PROSPECTUS

The Draft Prospectus states that there have been no relevant primary or secondary transactions of the nature specified for weighted average cost disclosure during the preceding 18 months; accordingly, the weighted average cost of acquisition for such transactions is not applicable.

S. No.	Name of the Promoter	No of Equity Shares held	Average cost of Acquisition (in
1.	Mr. Mohit Mehta	18,75,000	Nil
2.	Ms. Mamona	43,74,325	Nil

For details regarding the average cost of acquisition of Equity Shares by our Promoters, please refer to "Capital Structure" beginning on page 56 and "Basis for Issue Price" beginning on page 77 of the Draft Prospectus.

AVERAGE COST OF ACQUISITION FOR OUR PROMOTERS

Average cost of acquisition of Equity Shares for our Promoters since incorporation of our Company:

S. No.	Name of the Promoter	No of Equity Shares held	Average cost of Acquisition (in Rs.)*
1.	Mr. Mohit Mehta	20,25,000	1.07
2.	Ms. Mamona	47,24,325	1.07

M/s N.K. Mittal & Associates, Chartered Accountants vide their certificate dated 2nd September, 2026 has certified the Average cost of acquisition of Equity shares by our promoters.

For details regarding the average cost of acquisition of Equity Shares by our Promoters, please refer to "Capital Structure" beginning on page 56 of the Draft Prospectus.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The names and designations of members of the Board of Directors and Key Managerial Personnel are set forth below:

Sr. No.	Name	Designation
Board of Directors		
1.	Mr. Mohit Mehta	Managing Director & Chairperson
2.	Ms. Mamona	Whole Time Director
3.	Mr. Dheeraj Sodhi	Non Executive Director
4.	Ms. Khushboo	Non-Executive Independent Director

5.	Ms. Nikita Sinha	Non-Executive Independent Director
Key Managerial Personnel		
1.	Mr. Gaurav Gupta	Chief Financial Officer
2.	Ms. Komla Jain	Company Secretary & Compliance Officer

For further details, see “Our Management” beginning on page 127 of the Draft Prospectus.

AUDITOR QUALIFICATIONS

There are no qualifications, reservations or adverse remarks by the Statutory Auditors in the Restated Financial Information.

SUMMARY OF OUTSTANDING LITIGATION

A summary of the pending civil and other proceedings involving our Company is provided below:

Entity type	Criminal Proceedings	Tax Proceedings		Statutory/ Regulatory Proceedings	Disciplinary actions by the SEBI/ Stock Exchanges	Material Civil Litigations	Amount Involved (Rs. in lakhs)
		Direct Tax	GST				
By our Company	2	Nil	Nil	Nil	Nil	Nil	15.13
Against our Company	1	6	Nil	Nil	Nil	Nil	3.52
By our Directors (Other than Promoters)	Nil	NA	NA	Nil	Nil	Nil	Nil
Against our Directors (Other than Promoters)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
By our Promoters	Nil	NA	NA	Nil	Nil	Nil	Nil
Against our Promoters	2	4	Nil	Nil	Nil	Nil	246.37
By our KMP/SMP	Nil	NA	NA	Nil	Nil	Nil	Nil
Against our KMP/SMP	Nil	NA	NA	Nil	Nil	Nil	Nil

For further details, see “Outstanding Litigations and Material Developments” beginning on page 166 of the Draft Prospectus.

The offer and sale of the Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

The above information is given for the benefit of the Bidders. Our Company and the LMs are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Draft Abridged Prospectus. Bidders are advised to make their independent investigations and ensure that the number of Equity Shares Bid for do not exceed the applicable limits under laws or regulations