Please Scan this QR Code to view the Draft Prospectus

Draft Prospectus
Dated: March 31, 2026
Please read section 26 & 32 of the Companies Act, 2013
This Draft Prospectus will be updated upon filing with RoC
Fixed Price Issue

DUDANI RETAIL LIMITED

(Formerly known as Dudani Retail Private Limited)

CIN: U52190RJ2015PLC048711

Registered & Corporate Office	Contact Person	Telephone and Email	Website
F-93, 3rd Floor, Kartarpura Industrial Area, 22 Godamjaipur, Station Road, Jaipur, Rajasthan, India, 302006	**Mr. Ramgopal Sharma** Company Secretary & Compliance Officer	**E-mail**: cs@dudaniretail.com **Tel No:** +91 8690532399	www.divenaworld.com

PROMOTERS OF THE COMPANY

(i) Mr. Akshay Dudani, and (ii) Mrs. Charu Dudani

DETAILS OF OFFER TO PUBLIC, PROMOTERS/SELLING SHAREHOLDERS

Type	Fresh Issue Size	OFS Size	Total Issue Size	Eligibility – 229(1) / 229(2) & Share Reservation amount QIB, NII & RII
Fresh Issue	Up to 36,36,000 Equity Shares aggregating to ₹ 1,054.44 Lakhs	Nil	**Up to 36,36,000 Equity Shares aggregating to ₹ 1,054.44 Lakhs**	The Issue is being made pursuant to Regulation 229(2) and 253(3) of SEBI ICDR Regulations, as the Company's post issue Paid-up capital would be more than ₹10.00 Crores (Rupees Ten Crores). **Share Reservation:** Minimum 50% to the Individual Investors who applies for minimum application size of "**Net Issue**" Minimum 5% to the Market Maker of "**Issue**"

OFS: Offer for Sale

Details of OFS by Promoter(s)/Promoter Group/Other Selling Shareholders: - NIL -

RISKS IN RELATION TO THE FIRST ISSUE – The face value of the Equity Shares is ₹10/- each. The Issue Price of **₹29/-** per equity share (determined and justified by our Company in consultation with the Lead Manager as stated in ***"Basis for Issue Price"*** on page 79 of this draft prospectus) 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 or 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 ***"Risk Factors"*** beginning on page 21 of this Draft Prospectus.

ISSUER'S 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 of our company issued through this Draft Prospectus are proposed to be listed on the **SME Platform of BSE Limited ("BSE SME")**. For the purpose of this Issue, **BSE Limited ("BSE")** is the **Designated Stock Exchange**.

LEAD MANAGER TO THE ISSUE

Name of the LM and Logo	Contact Person	E-mail & Telephone
FINSHORE Creating Enterprise Managing Values **FINSHORE MANAGEMENT SERVICES LIMITED**	S. Ramakrishna Iyengar	**Email:** info@finshoregroup.com **Telephone:** 033 – 2289 5101 / 4603 2561

REGISTRAR TO THE ISSUE

Name and Logo	Contact Person	E-mail & Telephone
Maashitla **MAASHITLA SECURITIES PRIVATE LIMITED**	Mr. Mukul Agarwal	**Email:** ipo@maashitla.com **Telephone:** 011-47581432

ISSUE PROGRAMME

ISSUE OPENS ON: [●]	ISSUE CLOSES ON: [●]

IN THE NATURE OF DRAFT ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE DRAFT PROSPECTUS

Please scan this QR code to view the Draft Abridged Prospectus	The following is a general summary of certain disclosures in the Draft Prospectus and the terms of the Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Draft Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Draft Prospectus, which is available at the websites of BSE Limited at www.bseindia.com, the Company at www.divenaworld.com and the LM at www.finshoregroup.com. References below to page numbers are to page numbers of the Draft Prospectus dated 31st March, 2026. Unless otherwise specified all capitalized terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Prospectus.

1. Summary of the primary business

a) Business Overview - Products and Services

Our company is engaged in the business of designing, manufacturing, sourcing and supplying apparel and related products through own-brand operations, licensed manufacturing arrangements with Fashion & Lifestyle marketplaces and a structured supply arrangement with an quick commerce platform. Our activities span manufacturing of women's ethnic and fusion wear, trading of men's wear and fulfilment of just-in-time basis orders for licensed labels under agreements with Fashion & Lifestyle marketplaces. The company operates from its rented premises at F-93, 4th Floor, Kartarpura Industrial Area, Bais Godam, Jaipur, Rajasthan, where key manufacturing processes such as cutting, stitching, finishing, quality checks and dispatch are undertaken. Value-added processes including fabric dyeing, printing, embroidery and related operations are carried out through third-party processors.

b) Industries Served and Typical Customers

We operate in the textile industry. Our products are used across various end-use segments including apparel, home textiles and industrial fabrics. Our products are sold through multiple e-commerce marketplaces including Myntra, Amazon, Flipkart, Ajio and Nykaa Fashion, as well as through our own brand websites. We also supply our products under licensed manufacturing for Fashion & Lifestyle Marketplace Company and quick commerce companies.

c) Segment Reporting and Revenue Contribution

The Company sells a range of products, including fabrics, kurtis, kurtas & kurta sets, pants/bottoms, shirts, and other related items, through both offline and online channels, including e-commerce platforms, Shop-in-Shop (SiS) formats, and its own website.

Product-wise break up of our Revenues is as follows:

Particulars	Sept. 30, 2025 (₹ in lakhs)	% of Total Turnover	March 31, 2025 (₹ in lakhs)	% of Total Turnover	March 31, 2024 (₹ in lakhs)	% of Total Turnover	March 31, 2023 (₹ in lakhs)	% of Total Turnover
Fabric	84.68	6.09%	194.46	7.69%	1.94	0.08%	18.90	0.78%
Kurti, Kurta and Kurta Sets	1,295.17	93.20%	2,307.45	91.29%	2,480.57	98.75%	2,337.79	96.68%
Pants Bottoms	1.91	0.14%	6.22	0.25%	8.60	0.34%	10.89	0.45%
Shirts	5.71	0.41%	10.34	0.41%	8.79	0.35%	22.80	0.94%
Personal Care	0.25	0.02%	1.26	0.05%	0.09	0.00%	-	0.00%
Services	1.95	0.14%	7.99	0.32%	11.90	0.47%	27.60	1.14%
Total	**1389.68**	**100.00%**	**2527.72**	**100.00%**	**2511.89**	**100.00%**	**2417.98**	**100.00%**

Channel wise Turnover:

Particulars	Sept. 30, 2025 (₹ in lakhs)	% of Total Turnover	March 31, 2025 (₹ in lakhs)	% of Total Turnover	March 31, 2024 (₹ in lakhs)	% of Total Turnover	March 31, 2023 (₹ in lakhs)	% of Total Turnover
Through E-commerce Platform	1,002.17	72.12%	1,859.73	73.57%	2,054.05	81.77%	2,121.98	87.76%
Retail through SiS	-1.32	-0.10%	22.57	0.89%	31.94	1.27%	-	-
Through own Website	121.86	8.77%	159.76	6.32%	154.49	6.15%	34.76	1.44%
Offline	266.97	19.21%	485.66	19.21%	271.41	10.81%	261.24	10.80%
Total	**1,389.68**	**100.00%**	**2,527.72**	**100.00%**	**2,511.89**	**100.00%**	**2,417.98**	**100.00%**

d) Key Geographies served

Our Company caters to a wide and diverse customer base across both domestic and international markets. The details are hereunder:

Particulars	September 30, 2025 (₹ in lakhs)	% of Total Turnover	March 31, 2025 (₹ in lakhs)	% of Total Turnover	March 31, 2024 (₹ in lakhs)	% of Total Turnover	March 31, 2023 (₹ in lakhs)	% of Total Turnover
Domestic – A	**1,384.63**	**99.64%**	**2,505.42**	**99.12%**	**2,500.05**	**99.53%**	**2,400.15**	**99.26%**
Andaman & Nicobar Islands	0.51	0.04%	0.66	0.03%	2.68	0.11%	0.37	0.02%
Andhra Pradesh	22.29	1.60%	45.56	1.80%	46.06	1.83%	57.36	2.37%
Arunachal Pradesh	3.50	0.25%	5.45	0.22%	5.41	0.22%	6.43	0.27%
Assam	21.88	1.57%	33.89	1.34%	36.87	1.47%	35.36	1.46%
Bihar	29.42	2.12%	45.03	1.78%	39.02	1.55%	35.68	1.48%
Chandigarh	12.44	0.89%	28.86	1.14%	31.75	1.26%	24.87	1.03%
Chhattisgarh	6.79	0.49%	6.71	0.27%	-1.83	-0.07%	4.16	0.17%
Dadra & Nagar Haveli and Daman & Diu	0.56	0.04%	0.98	0.04%	1.58	0.06%	1.36	0.06%
Delhi	113.92	8.20%	229.75	9.09%	272.32	10.84%	203.14	8.40%
Goa	6.25	0.45%	11.25	0.44%	11.25	0.45%	13.90	0.57%
Gujarat	49.16	3.54%	95.31	3.77%	116.27	4.63%	123.72	5.12%
Haryana	99.15	7.13%	155.13	6.14%	123.76	4.93%	99.77	4.13%
Himachal Pradesh	6.10	0.44%	11.08	0.44%	13.25	0.53%	12.39	0.51%
Jammu & Kashmir	6.96	0.50%	12.17	0.48%	14.46	0.58%	16.00	0.66%
Jharkhand	12.88	0.93%	26.58	1.05%	23.88	0.95%	24.42	1.01%
Karnataka	161.58	11.63%	250.18	9.90%	239.30	9.53%	216.44	8.95%
Kerala	23.57	1.70%	52.13	2.06%	53.17	2.12%	64.09	2.65%
Lakshadweep	-	-	0.02	0.00%	-	-	0.01	0.00%
Ladakh	0.03	0.00%	0.06	0.00%	-	-	-	-
Madhya Pradesh	26.49	1.91%	50.28	1.99%	61.72	2.46%	53.01	2.19%
Maharashtra	191.75	13.80%	322.93	12.78%	364.02	14.49%	389.74	16.12%
Manipur	1.29	0.09%	2.15	0.08%	0.89	0.04%	4.13	0.17%
Meghalaya	2.16	0.16%	3.33	0.13%	3.04	0.12%	3.45	0.14%
Mizoram	0.44	0.03%	0.75	0.03%	0.95	0.04%	1.02	0.04%
Nagaland	1.29	0.09%	3.12	0.12%	3.41	0.14%	3.43	0.14%

Particulars	September 30, 2025 (₹ in lakhs)	% of Total Turnover	March 31, 2025 (₹ in lakhs)	% of Total Turnover	March 31, 2024 (₹ in lakhs)	% of Total Turnover	March 31, 2023 (₹ in lakhs)	% of Total Turnover
Odisha	19.87	1.43%	33.87	1.34%	31.62	1.26%	34.75	1.44%
Puducherry	0.84	0.06%	2.17	0.09%	2.48	0.10%	3.36	0.14%
Punjab	37.59	2.70%	63.59	2.52%	60.32	2.40%	53.28	2.20%
Rajasthan	232.52	16.73%	443.87	17.56%	359.83	14.33%	322.84	13.35%
Sikkim	1.66	0.12%	2.98	0.12%	3.37	0.13%	3.92	0.16%
Tamil Nadu	74.28	5.35%	85.67	3.39%	96.41	3.84%	109.46	4.53%
Telangana	53.50	3.85%	118.33	4.68%	96.00	3.82%	115.37	4.77%
Tripura	4.18	0.30%	2.78	0.11%	3.12	0.12%	2.93	0.12%
Uttar Pradesh	91.81	6.61%	230.96	9.14%	236.87	9.43%	205.33	8.49%
Uttarakhand	11.94	0.86%	23.83	0.94%	24.79	0.99%	20.70	0.86%
West Bengal	56.05	4.03%	104.01	4.11%	121.99	4.86%	133.97	5.54%
Exports – B	**5.05**	**0.36%**	**22.30**	**0.88%**	**11.84**	**0.47%**	**17.83**	**0.74%**
Australia	0.04	0.00%	-	-	0.35	0.01%	-	-
Belgium	0.05	0.00%	-	-	-	-	-	-
Canada	0.16	0.01%	-	-	0.92	0.04%	3.85	0.16%
France	-	-	-	-	0.08	0.00%	-	-
Finland	0.13	0.01%	0.07	0.00%	-	-	-	-
Fiji	0.16	0.01%	-	-	-	-	-	-
Ireland	-	-	0.09	0.00%	0.03	0.00%	-	-
Israel	-	-	-	-	0.43	0.02%	-	-
Italy	-	-	0.14	0.01%	-	-	2.71	0.11%
Japan	0.10	0.01%	-	-	-	-	-	0.00%
Malaysia	-	-	10.73	0.42%	0.63	0.03%	2.95	0.12%
Mauritius	-	-	0.34	0.01%	2.49	0.10%	4.05	0.17%
New Zealand	-	-	1.08	0.04%	0.05	0.00%	-	-
Poland	-	-	-	-	0.04	0.00%	-	-
Romania	-	-	-	-	0.09	0.00%	0.08	0.00%
Singapore	0.95	0.07%	7.08	0.28%	1.82	0.07%	0.87	0.04%
South Africa	0.16	0.01%	-	-	-	-	-	-
Switzerland	-	-	-	-	0.21	0.01%	-	-
UAE	0.26	0.02%	0.15	0.01%	2.72	0.11%	0.63	0.03%
UK	0.16	0.01%	0.29	0.01%	0.35	0.01%	0.50	0.02%
United States of America	2.86	0.21%	2.33	0.09%	1.62	0.06%	2.19	0.09%
Total (A + B)	**1,389.68**	**100.00%**	**2,527.72**	**100.00%**	**2,511.89**	**100.00%**	**2,417.98**	**100.00%**

e) ***Revenue Concentration Among Top 5 Customers***

The following are the details of Revenue earned from our top customers along with the percentage of the same to the Revenue from Operations during the indicated period:

Particulars	September 30, 2025		March 31, 2025		March 31, 2024		March 31, 2023	
	Turnover (₹ in lakhs)	% of Turnover	Turnover (₹ in lakhs)	% of Turnover	Turnover (₹ in lakhs)	% of Turnover	Turnover (₹ in lakhs)	% of Turnover
Top 5 Customers	893.12	64.27%	1,657.77	65.58%	1,897.92	75.56%	1,846.18	76.35%

f) *Key manufacturing or other Facilities*

Our key facilities include our Registered Office and Processing unit located at F-93, 3rd and 4th Floor, Kartarpura Industrial Area, 22 Godamjaipur, Station Road, Jaipur 302006, Rajasthan, India,

g) *Business Strengths and Strategies*

Strengths

- Presence across multiple operating verticals
- Established working relationships with Fashion & Lifestyle Companies through licensed manufacturing arrangements
- In-house manufacturing capability for women's wear supported by outsourced processors
- Asset-light approach in men's wear and selective trading categories
- Defined operational framework under the supply arrangement with a Quick-Commerce Company
- Multi-channel distribution for own-brand products
- Experience in handling marketplace-driven operations
- Integrated workflow from design development to dispatch
- Established supplier network for fabrics, trims and finished goods

Strategies

- Strengthen manufacturing, trading, and licensed operations aligned with demand.
- Expand women's wear; gradually grow men's wear trading.
- Continue licensed manufacturing with strict compliance.
- Strengthen quick-commerce supply execution.
- Optimize working capital and inventory management.
- Improve processes and operational systems.
- Drive gradual growth through better utilisation and execution.

For further and complete information, see ***"Our Business"*** beginning on page 100 of Draft Prospectus.

2. Summary of the Industry

India's textiles sector is one of the oldest and most diverse industries in the country, with roots stretching back centuries. It spans from traditional hand-spun and handwoven clusters to sophisticated capital-intensive mills, supported by a robust base of fibres and yarns ranging from cotton, jute, silk, and wool to polyester, viscose, and acrylic.

The market for Indian textiles and apparel is projected to grow at a 10% CAGR to reach US$ 2.3 billion by 2030. India ranks among the top five global exporters in several textile categories, with exports expected to reach US$ 100 billion.

The Indian Technical Textiles market is the fifth largest in the world. The technical textiles industry was valued at US$ 29 billion in 2024 and is projected to grow to US$ 45 billion by 2026, US$ 123 billion by 2035, and US$ 309 billion by 2047.

In FY26 (April-June 2025) the total exports of textiles and apparels (incl. handicrafts) stood at US$ 9.40 billion. Ready Made Garments (RMG) category with export of US$ 4,193 million has the largest share (45%) in the total exports US$ 9.40 billion during FY26 (April-June 2025), followed by Cotton Textiles (30%, US$ 2,860 million), Man- Made Textiles (12%, US$ 1,167 million).

For further information, see ***"Industry Overview"*** beginning on page 91 of Draft Prospectus.

3. Promoters

The Promoters of our Company are **Akshay Dudani** and **Charu Dudani**

For further information, see ***"Promoter and Promoter Group"*** beginning on page 147 of Draft Prospectus.

4. Objects of the Offer

Sr. No.	Particulars	Estimated Amount	% of total issue size	Amount to be financed from Issue Proceeds
A	Capital Expenditure	79.20	7.51%	79.20
B	Re-payment of Outstanding borrowings	300.00	28.45%	300.00
C	Working Capital	396.70	37.62%	396.70
D	General Corporate Purpose	150.00	14.23%	150.00
E	Issue related expenses	128.54	12.19%	128.54
	Total IPO Proceeds	**1,054.44**	**100.00%**	**1,054.44**

For further information, see ***"Objects of the Offer"*** beginning on page 71 of Draft Prospectus.

5. Pre-Offer and Post-Offer shareholding of our Promoters, members of the Promoter Group and top 10 Shareholders

The aggregate shareholding, of each of the Promoter, members of our Promoter Group and top 10 Shareholders (other than our Promoters and members of our) is set out below:

Shareholders	Pre-Issue Shareholding as at the date of Advertisement		Post-Issue shareholding as at Allotment	
	Number of Equity Shares	Share holding (in %)	Number of Equity Shares	Share holding (in %)
Promoters				
Akshay Dudani	48,59,955	72.00%	48,59,955	46.79%
Charu Dudani	18,90,000	28.00%	18,90,000	18.20%
Members of our Promoter Group				
Nil	-	-	-	-
Top 10 Shareholders (other than Promoters and members of the Promoter Group)				
Ajay Kumar Yadav	9	0.00%	9	0.00%
Ashok Kumar Pingoliya	9	0.00%	9	0.00%
Hari Kant Sharma	9	0.00%	9	0.00%
Rakesh Kumar Prasad	9	0.00%	9	0.00%
Deepak Kumar Sharma	9	0.00%	9	0.00%
TOTAL	**67,50,000**	**100.00%**	**67,50,000**	**64.99%**

1. *Includes all options that have been exercised until date of draft prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue advertisement until the date of draft prospectus – Not Applicable*
2. *Based on the Issue price of ₹29/- and subject to finalization of the basis of allotment*

For further details, see ***"Capital Structure"*** beginning on page 57 of Draft Prospectus.

6. Summary of Restated Standalone Financial Information

The following details of selected financial information are derived from the Restated financial Information as at and for the period ended September 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023:

(₹ In Lakhs, except share data)

Particulars	For the Financial Year ended/ Period on			
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Share Capital	675.00	675.00	200.00	200.00
Net Worth	944.83	839.70	661.78	562.39
Revenue from Operations	1,389.68	2,527.72	2,511.89	2,417.98
EBITDA	159.51	286.39	180.85	127.18

Particulars	For the Financial Year ended/ Period on			
	September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Profit After Tax	105.13	177.92	99.38	63.89
Earnings Per Share (EPS): *(after giving retrospective effect of Bonus)*	1.56	2.64	1.47	0.95
Return on Networth	11.13%	21.19%	15.02%	11.36%
Net Asset Value (NAV) per Equity Share *(after giving retrospective effect of Bonus)*	14.00	12.44	9.80	8.33
Total Borrowings	394.86	402.93	352.80	351.13
Cash flow from operating activities	24.14	(16.31)	32.17	(136.15)
Cash flow from investing activities	(3.36)	(7.10)	(4.16)	(38.21)
Cash flow from financing activities	(22.84)	20.70	(27.15)	181.21

For further details, ***"Financial Statements as Restated"*** beginning on page 153 of Draft Prospectus.

7. Summary of Key Performance Indicators

Details of our KPIs at and for the six month period ended September 30, 2025 and for the Financial Years ended March 31, 2025, March 31, 2024 and March 31, 2023 are set out below:

(₹ in lakhs, except percentages and ratios)

Particulars	30-09-2025	31-03-2025	31-03-2024	31-03-2023
Total Income	1,389.69	2,528.75	2,513.10	2,418.01
Growth (%)	-45.04%	0.62%	3.93%	40.81%
Revenue from Operation	1,389.68	2,527.72	2,511.89	2,417.98
EBITDA (Operating Profit)	159.51	286.39	180.85	127.18
EBITDA Margin (%)	11.48%	11.33%	7.20%	5.26%
PAT	105.13	177.92	99.38	63.89
Growth (%)	-40.91%	79.02%	55.57%	-44.01%
PAT Margin (%)	7.56%	7.04%	3.96%	2.64%
EPS (Basic & Diluted) - (Post Bonus with retrospective effect)	1.56	2.64	1.47	0.95
Face Value per Equity share	10.00	10.00	10.00	10.00
Total Borrowings	394.86	402.93	352.80	351.13
Total Net Worth (TNW)	944.83	839.70	661.78	562.39
RONW (%)	11.13%	21.19%	15.02%	11.36%
ROCE (%)	15.85%	31.60%	23.91%	18.58%
Debt Equity Ratio (Total Borrowing/TNW)	0.42	0.48	0.53	0.62

For further details, ***"Financial Statements as Restated"*** beginning on page 153 of Draft Prospectus.

8. Risk Factors

1. Our Company, Promoter and Director are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, result of operations and financial conditions.

2. We do not have long term agreements for supply of our raw materials. If we are unable to procure raw materials of the required quality and quantity, at competitive prices, our business, results of operations and financial condition may be adversely affected. Majority of our raw materials are sourced from few key suppliers. Discontinuation of operations of such suppliers may adversely affect our ability to source raw materials at a competitive price.

3. Substantial portion of our revenues has been dependent upon few customers. The loss of any one or more of our would have a material effect on our business operations and profitability.

4. Our supply arrangement with a Quick-Commerce Company operates on a sell-or-return and sales-linked settlement model, exposing us to risks relating to unsold inventory, rejections and timing of payments.

5. We have no physical retail store, resulting in dependence on online channels for customer acquisition and sales.

6. Inaccuracies or discrepancies in certain statutory filings may attract regulatory scrutiny, and there can be no assurance of a favourable outcome if any adverse notice is issued.

7. There are certain instances of delays in the past with ROC/Statutory Authorities.

8. There have been some instances of delayed filing of returns and depositing of statutory dues with regulatory authorities.

9. If we are unable to manage our growth or execute our strategies effectively, our business plan and expansion may not be successful, and our business and prospects may be adversely affected.

10. We generate majority portion of sales from our operations in certain geographical regions and any adverse developments affecting our operations in this regions could have an adverse impact on our revenue and results of operations.

For further details, see ***"Financial Statements as Restated"*** beginning on page 22 of Draft Prospectus.

9. Details of weighted average cost acquisition of Equity Shares of our Promoters

The average cost of acquisition per Equity Share for our Promoters and Selling Shareholders is:

Sr. No	Name of the Promoters	No. of Equity Shares held as on date	Weighted average cost of acquisition per ("WACA") per Equity Share (in ₹)	WACA per Equity Shares acquired in last three year (in ₹)	WACA per Equity Shares acquired in last one year (in ₹)
Promoters					
1.	Akshay Dudani	48,59,955	3.06	Nil	Nil
2.	Charu Dudani	18,90,000	4.92	Nil	Nil

For further details, see ***"Capital Structure"*** beginning on page 58 of Draft Prospectus.

10. Board of Directors and Key Managerial Personnel

The names and designation of members of the Board of Directors and Key Managerial Personnel are set out below:

Sr. No.	Name	Designation
Board of Directors		
1	Akshay Dudani	Managing Director
2	Charu Dudani	Whole-time Director
3	Neetu Yadav	Non-Executive Director
4	Rahul Sharma	Independent Director
5	Madhvi Sharma	Independent Director
Key Managerial Personnel		
6	Ashok Kumar Pingoliya	Company Secretary
7	Ramgopal Sharma	Chief Financial Officer

For further details, see ***"Our Management"*** beginning on page 133 of Draft Prospectus.

11. Auditor Qualification

The Statutory Auditors of our Company have not expressed any qualification on our financial statements for the periods covered in the Draft Prospectus.

For further details, see ***"Financial Statements as Restated"*** beginning on page 153 of Draft Prospectus.

12. Summary table of outstanding litigations

A summary of legal and other proceedings is given 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	Other Pending Litigations / Actions	Aggregate amount involved (₹ in lakhs)*
Company							
By the Company	-	-	-	-	-	-	-
Against the Company	-	2	-	-	-	-	0.24
Promoters/Directors							
By the Promoters/Directors	-	-	-	-	-	-	5.50
Against the Promoters/Directors	-	-	-	-	-	-	-
KMPs/SMPs							
By the KMPs/SMPs	-	-	-	-	-	-	-
Against the KMPs/SMPs	-	-	-	-	-	-	-
Group Companies							
By the Group Companies	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Against the Group Companies	N/A	N/A	N/A	N/A	N/A	N/A	N/A

For further details, see ***"Outstanding Litigation and Material Developments"*** beginning on page 214 of Draft Prospectus.