LOHIA CORP LIMITED

(FORMERLY KNOWN AS KANPUR PACKAGING MACHINES LIMITED)

Corporate Identity Number: U28261UP2023PLC183476

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
D-3/A, Panki Industrial Estate, Udyog Nagar (Kanpur Nagar), Kanpur Nagar, Ratan Lal Nagar, Uttar Pradesh 208 022, India	Lohia Industrial Complex, Chaubepur, Kanpur 209 203, Uttar Pradesh, India	Shikha Srivastava Company Secretary and Compliance Officer	**E-mail:** compliance@lohiagroup.com **Telephone:** +91 512-2593100	www.lohiagroup.com

OUR PROMOTERS: RAJ KUMAR LOHIA, GAURAV LOHIA AND AMIT KUMAR LOHIA

DETAILS OF THE OFFER TO THE PUBLIC

TYPE	FRESH ISSUE SIZE	OFFER FOR SALE SIZE	TOTAL OFFER SIZE	ELIGIBILITY AND RESERVATION
Offer for Sale	Not applicable	Up to 25,931,407 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	Up to 25,931,407 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	The Offer is being made pursuant to Regulation 6(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") as our Company does not fulfil the requirements under Regulation 6(1) of the SEBI ICDR Regulations. For further details, see *"Other Regulatory and Statutory Disclosures – Eligibility for the Offer"* on page 453. For details in relation to the share reservation among Qualified Institutional Buyers ("**QIBs**"), Retail Individual Bidders ("**RIBs**"), Non-Institutional Bidders ("**NIBs**"), and Eligible Employees, see "*Offer Structure*" on page 471.

DETAILS OF THE OFFER FOR SALE

NAME OF THE SELLING SHAREHOLDERS	TYPE OF SELLING SHAREHOLDER	NUMBER OF EQUITY SHARES OFFERED / AMOUNT (₹ IN MILLION)	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)*
Raj Kumar Lohia	Promoter Selling Shareholder	Up to 16,728,500 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	0.91
Amit Kumar Lohia	Promoter Selling Shareholder	Up to 920,187 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	0.05
Gaurav Lohia	Promoter Selling Shareholder	Up to 2,217,500 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	0.05
Ritu Lohia	Promoter Group Selling Shareholder	Up to 1,671,250 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	0.04
Alok Kumar Lohia	Other Selling Shareholder	Up to 2,171,460 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	0.02
Anurag Lohia	Other Selling Shareholder	Up to 1,137,610 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	0.07
Anuja Lohia	Other Selling Shareholder	Up to 1,084,900 Equity Shares of face value of ₹1 each aggregating up to ₹[●] million	0.05

** As certified by Anil Pariek and Garg, Chartered Accountants pursuant to the certificate dated July 17, 2026.*

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of the Equity Shares, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹1 each. The Floor Price, Cap Price and Offer Price as determined by our Company, in consultation with the Book Running Lead Managers ("**BRLMs**"), and on the basis of assessment of market demand for the Equity Shares by way of the Book Building Process, in accordance with the SEBI ICDR Regulations and as stated in "*Basis for Offer Price*" on page 129 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 and/or sustained trading in the Equity Shares 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 Bidders should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Bidders are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have neither been recommended, nor approved by the Securities and Exchange Board of India ("**SEBI**"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "*Risk Factors*" on page 20.

COMPANY'S AND SELLING SHAREHOLDERS' ABSOLUTE RESPONSIBILITY

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

Each of the Selling Shareholders, severally and not jointly, accepts responsibility for and confirms only the statements expressly and specifically made by such Selling Shareholder in the Red Herring Prospectus to the extent of information specifically pertaining to itself and its respective portion of the Offered Shares and assumes responsibility that such statements are true and correct in all material respects and not misleading in any material respect. Each of the Selling Shareholders, severally and not jointly, assumes no responsibility, as a Selling Shareholder, for any other statement in the Red Herring Prospectus, including, inter alia, any of the statements made by or relating to our Company or our Company's business or any other Selling Shareholder or any other person(s).

LISTING

The Equity Shares that will be offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges being BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**"). For the purposes of the Offer, NSE shall be the Designated Stock Exchange. A signed copy of the Red Herring Prospectus and the Prospectus shall be delivered to the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents that will be available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see "*Material Contracts and Documents for Inspection*" on page 511.

BOOK RUNNING LEAD MANAGERS

NAME AND LOGO OF THE BRLMS		CONTACT PERSON	TELEPHONE AND E-MAIL
equirus	Equirus Capital Limited *(formerly known as Equirus Capital Private Limited)*	Jenny Bagrecha/ Jamila Vadgamwala	**Tel**: +91 22 4332 0724 **E-mail:** lohiacorp.ipo@equirus.com
motilal oswal Investment Banking	Motilal Oswal Investment Advisors Limited	Ritu Sharma	**Tel**: +91 22 7193 4380 **E-mail:** lohia.ipo@motilaloswal.com

REGISTRAR TO THE OFFER

NAME OF THE REGISTRAR	CONTACT PERSON	TELEPHONE AND E-MAIL
MUFG MUFG Intime MUFG Intime India Private Limited *(Formerly Link Intime India Private Limited)*	Shanti Gopalkrishnan	**Tel:** +91 810 811 4949 **E-mail:** lohiacorp.ipo@in.mpms.mufg.com

BID/ OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE	Wednesday, July 22, 2026[(1)]
BID/OFFER OPENS ON	Thursday, July 23, 2026
BID/OFFER CLOSES ON	Monday, July 27, 2026*

(1) *The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date.*
* *The UPI mandate end time and date shall be at 5:00 p.m. on the Bid/Offer Closing Date.*

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

Please scan this QR code to view the Red Herring Prospectus and this Abridged Prospectus	This memorandum (the "**Abridged Prospectus**") is an abridged prospectus containing salient features of the red herring prospectus dated July 17, 2026, of Lohia Corp Limited (*formerly known as Kanpur Packaging Machines Limited*) (the "**Company**") filed with the Registrar of Companies, Uttar Pradesh-I at Kanpur (the "**RHP**" or "**Red Herring Prospectus**") This Abridged Prospectus is a general summary of certain disclosures in the Red Herring Prospectus and the terms of the Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Red Herring Prospectus, which is available at the websites of SEBI at www.sebi.gov.in, National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com, respectively, the Company at www.lohiagroup.com and the BRLMs at www.equirus.com and www.motilaloswal.com. Potential investors should not rely on this Abridged Prospectus and should refer to the Red Herring Prospectus in making any investment decision. References to page numbers are to page numbers of the Red Herring Prospectus dated July 17, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Red Herring Prospectus.

1. Summary of history of the Company

We were incorporated as Kanpur Packaging Machines Limited under the Companies Act, pursuant to a certificate of incorporation dated June 5, 2023, issued by the Registrar of Companies, Central Registration Center. The Core Undertaking comprising of the demerged undertaking of Lohia Trade Services Limited (then known as, Lohia Corp Limited) ("**Demerged Company**") consisting, among others, all assets including movable and immovable properties, investments in similar assets or businesses and all liabilities relating thereto and investments by the Demerged Company in its five erstwhile subsidiaries, namely, SIPL, Leesona Corp., Lohia Global Solutions S.A., LDB and Lohia FZE was transferred to our Company on a going concern basis with effect from April 1, 2024, through the Scheme of Arrangement.

Pursuant to the Scheme of Arrangement, the name of our Company was changed from Kanpur Packaging Machines Limited to Lohia Corp Limited and a certificate of incorporation pursuant to change of name dated June 6, 2024, was issued by the Registrar of Companies, Central Processing Center. Further, pursuant to the Scheme of Arrangement the name of the Demerged Company was changed from Lohia Corp Limited to LTSL. LTSL was subsequently renamed as "Lohia Trade Services Private Limited" and was thereafter renamed to its present name, "LTS Holdings Private Limited". Further, the Demerged Company filed a draft red herring prospectus dated September 29, 2022 with SEBI in relation to an offer of its equity shares, and it is clarified that our Company is not the same legal entity as the Demerged Company. For further details, see "*History and Certain Corporate Matters - Scheme of Arrangement entered into by and amongst our Company, Demerged Company and their respective shareholders and creditors*" on page 246."

2. Summary of Primary Business

a. Business overview – products and services

We are a global manufacturer of machinery and equipment for technical textiles, focused on PP and HDPE woven fabric and sacks. We manufacture tape extrusion lines, winders, circular looms, coating and lamination lines, printing and conversion machines, multifilament yarn machines, twister winders, monofilament extrusion lines, recycling machines and spare parts.

b. Industries served and typical customers

Our machines are used in packaging applications for cement, fertilizers, chemicals, polymers, food grains and minerals; and for manufacturing shopping bags, leno bags, FIBCs and container liners. They are also used in non-packaging applications, including wrapping fabric, roof underlayment, lumber wrap, pond liner, tarpaulin, geotextile, geogrid, ground cover, carpet backing, ropes and twines.

c. Segment reporting and revenue contribution

We operate in one reportable business segment, which is the manufacturing of range of machines for technical textiles, with a focus on the HDPE/PP woven fabric industry.

d. Key geographies

We operate six manufacturing facilities (four in India and one each in USA and Italy) and maintain offices in India, Brazil, Russia, Thailand, UAE and USA. We have six warehouses in India and one warehouse each in UAE and USA, and as of March 31, 2026, have 17 exclusive sales agents across Latin America, Africa, and East Asia.

e. Revenue concentration among top 5 customers

Our customer base is diversified, with our top 5 customers accounting for 7.66%, 12.18% (based on the Restated Financial Information) and 10.14% (based on the Special Purpose Combined and Carve-Out Financial Statements) of our revenue from operations in Fiscals 2026, 2025 and 2024, respectively.

f. Key manufacturing or other facilities

In India, our manufacturing facilities are located in Kanpur, Uttar Pradesh (Chaubepur and Panki Industrial Estate) and Bengaluru, Karnataka (Peenya Industrial Area and Nadakerappa Industrial Estate). Our international facilities are located in Burlington, North Carolina, USA, and Como, Italy.

g. Business strengths and strategies

<u>Strengths</u>

1. Market leader in India and among the leading manufacturers globally of woven raffia machinery in a growing market;

2. Diverse product portfolio, offering end-to-end solutions for the woven fabric ecosystem;

3. Strong relationships with a diverse, global customer base through an extensive global sales and distribution network;

4. Advanced manufacturing infrastructure with comprehensive backward integration, supported by an in-house training centre;

5. Technology-driven operations with a strong focus on innovation-led research and development, leading to products that cater to dynamic market requirements; and

6. Skilled and experienced management team with committed employee base.

<u>Strategies</u>

1. Expand our footprint in international markets through increased exports and strengthen our global market share by leveraging our existing overseas presence;

2. Strengthen our capabilities in the conversion and processing machines segment of the Raffia industry;

3. Strengthen our position in the high-performance fibres and monofilament segment;

4. Focus on recycling machinery and equipment to advance sustainability initiatives;

5. Continue to focus on improving operational efficiencies; and

6. Augment our scale of operations through selective strategic acquisitions and technical alliances.

For more information, see "*Our Business*" on page 202.

3. Summary of the Industry (Source: F&S Report)

The global market for woven Raffia machines was estimated to be US$ 1,008 million in 2024, and is expected to reach US$ 1,369 million in 2030, at a CAGR of 5.2%. Increasing investments across global infrastructure projects (cement, construction) and increasing usage of Raffia bags across different user segments (food grains, chemicals, fertilizers, agriculture) is expected to support the machinery market growth from 2025 to 2030. The Indian market for woven Raffia machines amounted to US$ 150.0 million in Fiscal 2025 and is expected to reach US$ 242.0 million in Fiscal 2030, at a CAGR of 10.00%. (*Source: F&S Report)*

For more information, see "*Industry Overview*" on page 150.

4. Promoters

Our Promoters are Raj Kumar Lohia, Gaurav Lohia, and Amit Kumar Lohia.

Raj Kumar Lohia

Raj Kumar Lohia, born on August 21, 1954, aged 71 years, is one of the Promoters and is also the Chairman and Managing Director of our Company. He resides at H -1, Emerald Garden, 7/102, Swaroop Nagar, Kanpur, Uttar Pradesh –208 002, India. For the complete profile of Raj Kumar Lohia, along with details of his educational qualifications, special achievement, professional experience, positions and posts held in the past, other directorships and business and financial activities, see *"Our Promoters and Promoter Group" and "Our Management- Brief Biographies of Directors*" on pages 271 and 257, respectively.

Gaurav Lohia

Gaurav Lohia, born on August 17, 1982, aged 43 years, is one of the Promoters and is also a Whole-time Director and the Chief Operating Officer of our Company. He resides at H -1, Emerald Garden, 7/102, Swaroop Nagar, Kanpur, Uttar Pradesh –208 002, India. For the complete profile of Gaurav Lohia, along with details of his educational qualifications, professional experience, positions and posts held in the past, other directorships and business and financial activities, see *"Our Promoters and Promoter Group" and "Our Management- Brief Biographies of Directors*" on pages 271 and 257, respectively.

Amit Kumar Lohia

Amit Kumar Lohia, born on November 3, 1963, aged 62 years, is one of the Promoters of our Company. He resides at H -1, Emerald Garden, 7/102, Swaroop Nagar, Kanpur, Uttar Pradesh –208 002, India. For the complete profile of Amit Kumar Lohia, along with details of his educational qualifications, positions and posts held in the past, other directorships and business and financial activities, see *"Our Promoters and Promoter Group"* on page 271.

5. Objects of the Offer

The objects of the Offer are to (i) carry out the Offer for Sale of 25,931,407 Equity Shares of face value of ₹ 1 each aggregating up to ₹ [●] million by the Selling Shareholders of our Company; and (ii) achieve the benefits of listing the Equity Shares on the Stock Exchanges. For further details, see "*The Offer*" on page 68.

6. Pre-Offer shareholding as at the date of the Red Herring Prospectus and post-Offer shareholding as at Allotment for Promoters, members of the Promoter Group and top 10 shareholders

The aggregate pre-Offer and post-Offer shareholding of our (i) Promoters, (ii) members of our Promoter Group and (iii) top 10 shareholders of our Company are set forth below:

S. No.	Pre-Offer shareholding as at the date of the Red Herring Prospectus[#]			Post-Offer shareholding as at the date of Allotment*			
	Name of the shareholder	Number of Equity Shares	Shareholding (in %)	At the lower end of the price band (₹[●])		At the upper end of the price band (₹[●])	
				Number of Equity Shares*	Shareholding (in %)	Number of Equity Shares*	Shareholding (in %)
Promoters							
1.	Raj Kumar Lohia	58,867,705	55.72	[●]	[●]	[●]	[●]
2.	Gaurav Lohia	11,045,000	10.45	[●]	[●]	[●]	[●]
3.	Amit Kumar Lohia	7,157,375	6.77	[●]	[●]	[●]	[●]
Promoter Group							
1.	Rishab Kumar Lohia Memorial Trust	4,201,000	3.98	[●]	[●]	[●]	[●]
2.	Neela Lohia	25,000	0.02	[●]	[●]	[●]	[●]
3.	Mansi Lohia	1,000,000	0.95	[●]	[●]	[●]	[●]
4.	Ritu Lohia *(also a Promoter Group Selling Shareholder)*	3,342,500	3.16	[●]	[●]	[●]	[●]
5.	LTS Holdings Private Limited (*formerly known as Lohia Trade Services Private Limited*)[%]	7,523,722	7.12	[●]	[●]	[●]	[●]
6.	KPR-A Holdings Private Limited *(formerly known as KPR-A Realties Private Limited)*[%]	567,670	0.54	[●]	[●]	[●]	[●]
7.	Nalini Buildcon Private Limited	360,130	0.34	[●]	[●]	[●]	[●]
8.	RKL Holdings Private Limited	195,000	0.18	[●]	[●]	[●]	[●]

S. No.	Pre-Offer shareholding as at the date of the Red Herring Prospectus#			Post-Offer shareholding as at the date of Allotment*			
	Name of the shareholder	Number of Equity Shares	Shareholding (in %)	At the lower end of the price band (₹[●])		At the upper end of the price band (₹[●])	
				Number of Equity Shares*	Shareholding (in %)	Number of Equity Shares*	Shareholding (in %)
9.	KLPR-B Holdings Private Limited (*formerly known as KLPR-B Realties Private Limited*) %	195,000	0.18	[●]	[●]	[●]	[●]
10.	BNPR-A Holdings Private Limited (*formerly known as BNPR-A Realties Private Limited*) %	147,500	0.14	[●]	[●]	[●]	[●]
11.	BNPR-B Holdings Private Limited (*formerly known as BNPR-B Realties Private Limited*) %	192,000	0.18	[●]	[●]	[●]	[●]
12.	KPR-C Holdings Private Limited *(formerly known as KPR-C Realties Private Limited)*%	100,000	0.10	[●]	[●]	[●]	[●]
13.	Tanya Capital Private Limited (*formerly known as Tanya Homes Private Limited*) %	1,479,000	1.40	[●]	[●]	[●]	[●]
14.	Shruti Finsec Private Limited	805,550	0.76	[●]	[●]	[●]	[●]
15.	LGS Holdings Private Limited (*formerly known as Lohia Global Solutions Private Limited*) %	149,000	0.14	[●]	[●]	[●]	[●]
16.	Tanya Lohia Beneficiary Trust**	1,000,000	0.95	[●]	[●]	[●]	[●]
17.	Garima Lohia Beneficiary Trust***	2,667,878	2.53	[●]	[●]	[●]	[●]
Additional Top 10 shareholders							
1.	Alok Kumar Lohia ***(****also an Other Selling Shareholder****)***	2,171,460	2.06	[●]	[●]	[●]	[●]
2.	Anurag Lohia ***(****also an Other Selling Shareholder****)***	1,372,610	1.30	[●]	[●]	[●]	[●]
3.	Anuja Lohia ***(****also an Other Selling Shareholder****)***	1,084,900	1.03	[●]	[●]	[●]	[●]

* *Subject to completion of the Offer and finalization of the Allotment.*

\# *As per beneficiary position dated July 10, 2026.*

** *Equity Shares held by Amit Kumar Lohia and Raj Kumar Lohia (in the capacity of trustees of Tanya Lohia Beneficiary Trust)*

*** *Equity Shares held by Amit Kumar Lohia and Raj Kumar Lohia (in the capacity of trustees of Garima Lohia Beneficiary Trust)*

% *The beneficiary position dated July 10, 2026 does not correctly reflect the current name of this entity as it has been recently changed and the updating of the same in the records of the depository is currently pending.*

For further details, see "*Capital Structure*" beginning on page 101.

7. Summary of Selected Financial Information derived from the Restated Financial Information and Special Purpose Combined and Carve-out Financial Statements of the Transferred Group

The following details are derived from the Restated Financial Information as at and for the financial years ended March 31, 2026, March 31, 2025, and March 31, 2024:

(*in ₹ million unless specified*)

Particulars	As at and for the Financial Year ended March 31, 2026 (Consolidated)	As at and for the Financial Year ended March 31, 2025 (Consolidated)	As at Financial Year ended March 31, 2024 and for the period from June 5, 2023 to March 31, 2024 (Standalone)
Equity Share capital	105.65	105.65	0.10
Total Equity(1)	5,257.27	3,715.85	0.01
Total Income(2)	17,378.70	13,864.73	-
EBITDA(3)	3,394.51	2,286.02	(0.09)
Profit/(loss) after tax(4)	1,934.52	1,178.41	(0.09)
Basic earnings per equity share (face value of ₹1 each) (in ₹)	18.31	13.70	(0.90)
Diluted earnings per equity share (face value of ₹1 each) (in ₹)	18.31	13.70	(0.90)
Return on Equity (5) (%)	36.80%	31.71%	(900.00)%
Net Asset Value per Equity Share(6) (in ₹)	49.37	34.83	0.00
Total borrowings(7)	1,527.84	2,121.63	-
Net Worth(8)	2,651.97	1,110.55	0.01
Cash flow from operating activities	3,251.61	1,412.84	(0.10)
Cash flow from investing activities	(2,391.28)	(312.93)	-
Cash flow from financing activities	(954.60)	(877.68)	0.10

Notes:
The ratios have been computed as follows:
1. *Total Equity means sum of equity share capital, other equity and non-controlling interest as of the last day of relevant year.*
2. *Total income means sum of revenue from operations and other income for the relevant year/ period.*
3. *EBITDA= Profit/(loss) for the year before exceptional items and finance cost, depreciation and amortisation expenses and total tax expenses*
4. *Profit/(loss) after tax is profit/(loss) for the year for the relevant fiscal period.*
5. *Return on Equity is calculated as profit/(loss) for the year/period divided by Total Equity.*
6. *Net Asset Value (NAV) per equity share is calculated as total assets less total liabilities and non-controlling interest divided by total number of shares outstanding at the end of the period/ year.*
7. *Total borrowings represent sum of non-current borrowings and current borrowings under financial liabilities.*
8. *Net worth represents equity attributable to equity holders of the parent and amount attributable to noncontrolling interests. Net Worth is calculated as total equity (including Owners Net Investment as per Special Purpose Combined and Carve-Out Financial Statements of the Transferred Group) less capital reserve.*

The following details are derived from the Special Purpose Combined and Carve-out Financial Statements of the Transferred Group as at and for the financial year ended March 31, 2024:

(*in ₹ million unless specified*)

Particulars	As at and for the Financial Year ended 2024
Owner's Net Investment/ Total Equity(1)	2,496.01
Total Income (2)	11,736.03
EBITDA(3)	1,059.62
Profit/(loss) after tax(4)	297.58
Basic earnings per equity share (face value of ₹1 each) (in ₹)(5)	NA
Diluted earnings per equity share (face value of ₹1 each) (in ₹)(5)	NA
Return on Equity (6) (%)	11.92%
Net Asset Value per Equity Share (in ₹)(7)	NA
Total borrowings(8)	2,803.72
Net Worth(9)	2,496.01
Cash flow from operating activities	1,115.14
Cash flow from investing activities	(151.53)
Cash flow from financing activities	(1,114.59)

Notes:
The ratios have been computed as follows:
1. *Owner's net investment represents the difference between the assumed assets and liabilities of the Transferred Group.*
2. *Total income means sum of revenue from operations and other income for the relevant year.*
3. *EBITDA= Profit/(loss) for the year before exceptional items and finance cost, depreciation and amortisation expenses and total tax expenses.*
4. *Profit/(loss) after tax is profit/(loss) for the year for the relevant fiscal year.*
5. *Special Purpose Combined and Carve-Out Financial Statements as presented are not legal entity financial statements and hence, no earnings per share (EPS), basic and diluted, can be computed.*
6. *Return on Equity is calculated as profit/(loss) for the year divided by Total Equity.*
7. *Special Purpose Combined and Carve-Out Financial Statements as presented are not legal entity financial statements and hence, no Net Asset Value (NAV) per equity share, can be computed.*
8. *Total borrowings represent sum of non-current borrowings and current borrowings under financial liabilities.*
9. *Net worth represents equity attributable to equity holders of the parent and amount attributable to noncontrolling interests. Net Worth is calculated as total equity (including Owners Net Investment as per Special Purpose Combined and Carve-Out Financial Statements of the Transferred Group) less capital reserve.*

For further details, see "*Other Financial Information*", "*Restated Financial Information*", and *"Summary of Special Purpose Combined and Carve-Out Financial Statements of the Transferred Group"* on pages 391, 277, and 350, respectively.

8. Summary of Key Performance Indicators

Details of our KPIs as per Restated Financial Information and Special Purpose Combined and Carve-Out Financial Statements of the Transferred Group are set out below:

Sr. No.	KPIs	Unit	Restated Financial Information		Special Purpose Combined and Carve Out financial information
			As at and for the Financial Year ended March 31, 2026	As at and for the Financial Year ended March 31, 2025	As at and for the Financial Year ended March 31, 2024
GAAP Financial KPIs					
1.	Revenue from Operations	₹ million	17,169.95	13,768.72	11,658.08
2.	Profit for the year	₹ million	1,934.52	1,178.41	297.58
3.	PAT Margin	%	11.13	8.50	2.54
4.	Return on Equity	%	36.80	31.71	11.92
5.	Return on Capital Employed	%	40.92	30.45	10.45
6.	Net cash flow generated from / (used in) operating activities	₹ million	3,251.61	1,412.84	1,115.14
Non-GAAP Financial KPIs					
7.	Material Margin	%	43.73	44.34	42.55
8.	EBITDA	₹ million	3,394.51	2,286.02	1,059.62
9.	EBITDA Margin	%	19.53	16.49	9.03
10.	Net Debt	₹ million	1,235.30	1,750.35	2,657.55
11.	Net Debt to EBITDA	Times	0.36	0.77	2.51
12.	Net Debt to Equity	Times	0.23	0.47	1.06
13.	Net Fixed Assets Turnover Ratio	Times	4.44	3.39	2.90
14.	Net Working Capital Days	No. of Days	84	82	90
15.	Revenue from Operations (Outside India)	₹ million	7,242.56	8,010.54	5,770.47
16.	Revenue from Operations (Outside India)	%	42.18	58.18	49.50
Operational KPIs					
17.	Installed Capacity – Tape Extrusion Lines / Circular Looms / Tape Winders	No. of Machines	240 / 13,800 / 108,000	240 / 13,800 / 108,000	240 / 13,800 / 108,000
18.	Order Book	₹ million	13,585.17	8,284.57	7,692.40

For definitions of the above KPIs, see "*Definitions and Abbreviations – Key Performance Indicators*" on page 12. Further, for comparison with the listed peer(s) and more detailed disclosure on such KPIs, see "*Basis for Offer Price – Comparison of the Financial and Operational KPIs for the Company with that of Company's listed peers*" on page 134.

9. Risk Factors

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

Sr. No.	Risk Factors
1.	We are heavily dependent on the performance of the woven raffia machines market. We derived 88.16%, 87.28% (based on the Restated Financial Information) and 85.68% (based on our Special Purpose Combined and Carve-out Financial Statements) of our revenue from operations in Fiscals 2026, 2025 and 2024, respectively, from woven raffia machines. The woven raffia machines market depends on the growth of end-use industries such as agro-textiles, building-textiles, geo-textiles and packing-textiles. Any slowdown in these end-use industries or any other adverse changes in the conditions affecting the woven raffia machines market can adversely impact our business, results of operations, financial condition and cash flows.

Sr. No.	Risk Factors
2.	Significant increases or fluctuations in prices of, or shortages of, or delay or disruption in supply of primary raw materials could affect our estimated costs, expenditures and timelines which may have an adverse effect on our business, results of operations, financial condition and cash flows.
3.	We source a significant portion of our raw materials, parts and components, from overseas suppliers. Events such as restrictions on import of raw materials, or changes in tariffs and tax rates, may adversely affect our business, results of operations, financial condition and cash flows.
4.	Our Special Purpose Combined and Carve-Out Financial Statements and other combined and carved out operational data may not be representative of our results as an independent company.
5.	We rely on the continued operations of our manufacturing facilities and any slowdown, shutdown or disruption in our manufacturing facilities may be caused by natural and other disasters causing unforeseen damages which may lead to disruptions in our business and operations, which in turn could have an adverse effect on our business, results of operations, financial condition and cash flows.
6.	The Indian and global woven raffia machines market faces challenges such as environmental regulations, high capital costs for advanced machinery and competition. We cannot assure you that the demand for our products will continue to grow in the face of these challenges, or that we will be able to successfully navigate such challenges.
7.	We have experienced negative cash flows from operating activities in the past. Any negative cash flows from operating activities in the future could adversely affect the results of operations and financial condition.
8.	Certain companies, which became our Subsidiaries pursuant to the Scheme, have incurred losses in the three preceding Fiscals. Further, our Company incurred loss amounting to ₹ 0.09 million in Fiscal 2024, when it did not have any income, on account of legal and professional charges and miscellaneous expenses. Our Company and our Subsidiaries may incur losses in future.
9.	We have in the past entered into related party transactions and may continue to do so in the future.
10.	We are exposed to foreign currency fluctuation risks, particularly in relation to import of raw materials and export of products, which may adversely affect our results of operations, financial condition and cash flows.

10. Weighted average cost of acquisition at which the specified securities were acquired by our Promoters and Selling Shareholders as on date of the Red Herring Prospectus, within one-year preceding the date of the Red Herring Prospectus, and within three years preceding the date of the Red Herring Prospectus

The weighted average cost at which equity shares were acquired by our Promoters and Selling Shareholders, as on the (i) the date of the Red Herring Prospectus; (ii) in the last one year preceding the date of the Red Herring Prospectus; and (iii) in the last three years preceding the date of the Red Herring Prospectus are as follows:

Name of the Promoter/ Selling Shareholder	Number of Equity Shares of face value of ₹ 1 each held as on the date of the Red Herring Prospectus	Weighted average cost of acquisition of Equity Shares of value of ₹ 1 each (in ₹)*	Weighted average cost of acquisition of Equity Shares of value of ₹ 1 each (in ₹) acquired in last one year*	Weighted average cost of acquisition of Equity Shares of value of ₹ 1 each (in ₹) acquired in last three years*
Promoters				
Raj Kumar Lohia	58,867,705	0.91	195	0.91
Gaurav Lohia	11,045,000	0.05	Nil	0.05
Amit Kumar Lohia	7,157,375	0.05	Nil[%]	0.05
Selling Shareholders				
Ritu Lohia	3,342,500	0.04	-	0.04
Alok Kumar Lohia	2,171,460	0.02	-	0.02
Anurag Lohia	1,372,610	0.07	-	0.07
Anuja Lohia	1,084,900	0.05	-	0.05

* *As certified by Anil Pariek and Garg, Chartered Accountants, by way of certificate dated July 17, 2026. The average cost of acquisition has been calculated based on the acquisition prices per share paid by Promoters and Selling Shareholders for their investment in LTSL. Pursuant to the Scheme of Arrangement, shareholders of LTSL were allotted shares of our Company and 45.13% of the original cost of acquisition in LTSL has been allocated to our Company.*

% Does not include (a) the JDL Shares vested with Amit Kumar Lohia in the JDL Estate Account (since these were only held by Amit Kumar Lohia in his capacity as executor of the JDL Will). (b) 667,878 Equity Shares transferred post demise of Gopal Chandra Lohia on April 2, 2026 to Mr. Amit Kumar Lohia as nominee of demat account which were transferred to Garima Lohia Beneficiary Trust on April 6, 2026, as per will of Gopal Chandra Lohia.

For further details, see "*Capital Structure*" beginning on page 101.

11. Weighted average cost of acquisition of all Equity Shares transacted in one year and three years preceding the date of the Red Herring Prospectus

Period	Weighted average cost of acquisition (in ₹)	Cap Price is 'X' times the weighted average cost of acquisition^	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last one year preceding the date of the Red Herring Prospectus	15.18	–	195 – 210@
Last three years preceding the date of the Red Herring Prospectus	21.39	–	180 - 210@

* As certified by Anil Pariek and Garg, Chartered Accountants, by way of their certificate dated July 17, 2026.

^ To be included upon the finalization of the Price Band.

@ Excludes shares transferred through gift.

12. 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:

S. No.	Name	Designation
Board of Directors		
1.	Raj Kumar Lohia	Chairman and Managing Director
2.	Gaurav Lohia	Whole-time Director and Chief Operating Officer
3.	Rajendra Kumar Arya	Whole-time Director
4.	Paritosh Kumar Mukherjee	Non-Executive Director
5.	Dinesh Kumar Mittal	Independent Director
6.	Naresh Kumar Gupta	Independent Director
7.	Basant Seth	Independent Director
8.	Keith Reddy Padmaja Reddy	Independent Director
Key Managerial Personnel^		
1.	Anupam Agarwal	Chief Financial Officer
2.	Shikha Srivastava	Company Secretary and Compliance Officer

^ *In addition to (i) Raj Kumar Lohia, the Chairman and Managing Director; (ii) Gaurav Lohia, a Whole-time Director and Chief Operating Officer; and (iii) Rajendra Kumar Arya, a Whole-time Director.*

For further details, see "*Our Management*" beginning on page 254.

13. Auditor Qualifications

There are no qualifications of the Joint Statutory Auditors which have not been given effect to in the Restated Financial Information.

For further information, see "*Risk Factors - Our Joint Statutory Auditors have referred to an emphasis of matters in their examination report on the restated financial information as at and for the year ended March 31, 2025*" on page 39.

14. Summary table of outstanding litigations

A summary of outstanding litigation proceedings involving our Company, Subsidiaries, Directors, Promoters, Key Managerial Personnel, members of Senior Management, as on the date of the Red Herring Prospectus in terms of the SEBI ICDR Regulations is provided below:

Category of individuals/ entities	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters in the last five years, including outstanding action	Material civil litigations	Aggregate amount involved (in ₹ million)[1]
Company						
By our Company	3@	Nil	Not applicable	Not applicable	Nil	0.62@
Against our Company	Nil*	3	1	Not applicable	Nil	29.14
Subsidiaries						
By our Subsidiaries	Nil	Nil	Not applicable	Not applicable	Nil	Nil
Against our Subsidiaries	Nil	Nil	Nil	Not applicable	Nil	Nil
Directors#						

Category of individuals/ entities	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters in the last five years, including outstanding action	Material civil litigations	Aggregate amount involved (in ₹ million)[1]
By our Directors	Nil	Nil	Not applicable	Not applicable	Nil	Nil
Against our Directors	Nil	Nil	1**	Not applicable	Nil	Nil
Promoters						
By our Promoters	Nil	Nil	Not applicable	Not applicable	Nil	Nil
Against our Promoters	Nil	1	Nil	Nil	Nil	1.34
KMPs and SMPs						
By the KMPs and SMPs	Nil	Not applicable	Not applicable	Not applicable	Not applicable	Nil
Against the KMPs and SMPs	Nil	Not applicable	Nil	Not applicable	Not applicable	Nil

\# *Other than Promoters*

(1) *To the extent quantifiable*

@ *Includes 2 cases filed by our Company for alleged violation of Section 138 of the Negotiable Instruments Act, 1881.*

* *This does not include certain proceedings alleging violations (of criminal nature) of certain provisions of the Motor Vehicle Act, 1988, including for traffic violations and over-speeding by vehicles registered in the name of our Company, based on information available with our Company (including from the public domain and external sources). While no formal notices of these proceedings have been received, our Company is in the process of depositing the relevant fines (received through challans).*

** *For further details in relation to the show cause notice issued to one of our Independent Directors, Dinesh Kumar Mittal, including for violation of certain provisions of the SCRA, SEBI Act and SEBI Listing Regulations, see "Outstanding litigation and Material Developments – Litigation involving our Directors – Actions taken by Regulatory or Statutory authorities" on page 439.*

For further details of the outstanding litigation proceedings, see "*Outstanding Litigation and Material Developments*" beginning on page 437.

15. Eligibility and Transfer Restrictions

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any other applicable law of 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 of the United States in 'offshore transactions' as defined in and in reliance on Regulation S and the applicable laws of the jurisdiction where those offers and sales are made.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.