(Please scan this QR code to view the Prospectus and Abridged prospectus)

Abridged Prospectus
Dated: May 23, 2026
(Please read Section 26 and 28 of the Companies Act, 2013)
Fixed Price Issue

AUREATE TRADDE LIMITED

(formerly known as Aureate Tradde Private Limited)

CIN: U52609MH2018PLC312471

Registered office	Contact Person	Email & Telephone	Website
404, Floor 4, Plot No. 208, Regent Chambers, Jamnalal Bajaj Marg, Nariman Point, Mumbai City, Mumbai, Maharashtra, India, 400021	Ms. Sakshi Sareen Company Secretary & Compliance Officer	compliance@aureatetradde.in Contact No. +91-7208027910	www.aureatetradde.in

PROMOTERS OF OUR COMPANY: MR. KALASH KEVIN SHAH AND MR. PUNIT DEVENDRABHAI SHAH

DETAILS OF THE ISSUE TO PUBLIC

Type	Fresh Issue Size (₹ In Lakh)	OFS Size (By No. of Shares or by amount in ₹)	Total Issue Size	Eligibility
Fresh Issue	**Upto 38,98,000 Equity Shares aggregating to ₹ 2,728.60 Lakhs**	**Nil**	**Upto 38,98,000 Equity Shares aggregating to ₹ 2,728.60 Lakhs**	**THIS ISSUE IS BEING MADE IN TERMS OF REGULATION 229(2) AND 253 (3) OF CHAPTER IX OF THE SEBI (ICDR) REGULATIONS, 2018, AS AMENDED**

DETAILS OF OFFER FOR SALE

NAME OF SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OFFERED/ AMOUNT (₹ IN LAKHS)	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE(i)
Not Applicable			

RISK IN RELATION TO THE FIRST ISSUE

This being the first public issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹10 (Rupees Ten Only) each. Issue Price is 7.0 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 95 of the 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 and/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 Prospectus. Specific attention of the investors is invited to the section titled ***"Risk Factors"*** beginning on page no 23 of the Prospectus.

ISSUER ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the 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 the 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 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 the 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-principal' approval letter dated February 11, 2026 from BSE for using its name in the issue document for listing of our Company on the SME Platform of BSE Limited. For the purpose of the Issue, the Designated Stock Exchange will be BSE Limited ("BSE")

LEAD MANAGER TO THE ISSUE

Name and Logo	Contact Person	Email & Telephone
CORPORATE MAKERS CAPITAL LIMITED	Mr. Rohit Pareek/ Mr. Pawan Mahur	**Email id:** info@corporatemakers.in **Telephone:** +91-11-41411600

REGISTRAR TO THE ISSUE

Name and Logo	Contact Person	Email & Telephone
MUFG MUFG INTIME INDIA PRIVATE LIMITED	Mr. Shanti Gopalkrishnan	**Email Id:** aureatetradde.smeipo@in.mpms.mufg.com **Telephone:** +91-8108114949

ISSUE PROGRAMME

ISSUE OPENS ON: FRIDAY, MAY 29, 2026	ISSUE CLOSES ON: TUESDAY, JUNE 02, 2026

(Please scan this QR code to view the Prospectus and Abridged Prospectus)

Abridged Prospectus
Dated: May 23, 2026
(Please read Section 26 and 28 of the Companies Act, 2013)
Fixed Price Issue

AUREATE TRADDE LIMITED

(Formerly known as Aureate Tradde Private Limited)

CIN: U52609MH2018PLC312471

Our Company was originally incorporated as a Private Limited Company under the name of ***"MM9 Polytrade Private Limited"*** under the provisions of the Companies Act, 2013 vide fresh Certificate of Incorporation issued by Central Registration Centre dated on August 03, 2018. Subsequently, the name of our Company was changed to ***"Aureate Tradde Private Limited"*** pursuant to the resolution passed by the shareholders at Extra-Ordinary General Meeting held on June 05, 2023 vide fresh Certificate of Incorporation issued by RoC Mumbai dated July 14, 2023. Further, pursuant to the resolution passed by the shareholders at Extra-Ordinary General Meeting held on February 10, 2025, the Company was converted into a Public Limited Company, and its name was changed from ***"Aureate Tradde Private Limited"*** *to* ***"Aureate Tradde Limited"*** vide a fresh Certificate of Incorporation consequent to the conversion was issued by the Central Processing Centre dated April 22, 2025.The Corporate Identification Number (CIN) of our Company is U52609MH2018PLC312471. For details of incorporation, change of registered office of our Company, please refer to the section title ***"History and Corporate Structure"*** on page no. 165 of the Prospectus.

Registered Office: 404, Floor 4, Plot No. 208, Regent Chambers, Jamnalal Bajaj Marg, Nariman Point, Mumbai City, Mumbai, Maharashtra, Mumbai, India, 400021
Telephone: +91- +91-7208027910; **Website:** www.aureatetradde.in **E-mail:** compliance@aureatetradde.in
Contact Person: Ms. Sakshi Sareen, Company Secretary and Compliance Officer

OUR PROMOTERS: MRS. KALASH KEVIN SHAH AND MR. PUNIT DEVENDRABHAI SHAH

DETAILS OF THE ISSUE

INITIAL PUBLIC ISSUE OF UPTO 38,98,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH OF AUREATE TRADDE LIMITED ("ATL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 70 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 60 PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 2,728.60 LAKHS ("THE ISSUE"), COMPRISING OF FRESH ISSUE OF 38,98,000 EQUITY SHARES AGGREGATING TO ₹ 2,728.60 LAKHS (THE " FRESH ISSUE"), OUT OF WHICH UPTO 1,96,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹ 70 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 60 PER EQUITY SHARE AGGREGATING TO ₹ 137.20 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e. NET ISSUE OF 37,02,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH AT AN ISSUE PRICE OF ₹ 70 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 60 PER EQUITY SHARE AGGREGATING TO ₹ 2,591.40 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND THE NET ISSUE WILL CONSTITUTE 30.02% AND 28.51% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF OUR EQUITY SHARES IS ₹ 10/- EACH. PLEASE REFER TO SECTION TITLED *"TERMS OF THE ISSUE"* ON PAGE NO. 233 OF THIS PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10 AND THE ISSUE PRICE IS 7.0 TIMES OF THE FACE VALUE

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(2) 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 investors who applies for minimum application size and other investors including body corporates or institutions. Provided that the unsubscribed portion in either categories may be allocated to applicants in the other category. For further details please refer the section titled *"**Issue Structure**"* beginning on page no. 243 of the Prospectus.

In terms of the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015, dated November 10, 2015 and the all potential investors shall participate in the Issue only through an Application Supported by Blocked Amount ("ASBA") process providing details about the bank account which will be blocked by the Self-Certified Syndicate Banks ("SCSBs") for the same. Further pursuant to SEBI circular bearing no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, for implementation of Phased II for UPI facility, which is effective from July 01, 2019, all potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts or UPI ID (in case of IIs), in which the corresponding Application Amounts will be blocked by the SCSBs or under the UPI Mechanism, as applicable. For details, please refer chapter titled ***"Issue Procedure"*** beginning on Page no. 246 of the Prospectus. A copy of the Prospectus will be filed with the Registrar of Companies as required under Section 26 and Section 28 of the Companies Act, 2013.

RISK IN RELATION TO FIRST ISSUE

"This being the first Public Issue of our Company, there has been no formal market for the securities of our Company. The face value of the shares is ₹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 the Prospectus. Specific attention of the investors is invited to the section titled **"*Risk Factors*"** beginning on page no 23 of the Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the 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 the 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 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 Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE" i.e. "BSE SME PLATFORM"). 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 February 11, 2026 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
CORPORATE MAKERS CAPITAL LIMITED 611, 6Th Floor, Pragati Tower, Rajendra Place, New Delhi- 110008 **Telephone:** 011 41411600	**MUFG INTIME INDIA PRIVATE LIMITED** *(Formerly Link Intime India Private Limited)* C-101, 247 Park, 1st Floor, LBS Marg,

Email: info@corporatemakers.in; **Website:** www.corporatemakers.in **Investor Grievance Email:** compliance@corporatemakers.in; **Contact Person:** Mr. Rohit Pareek/ Mr. Pawan Mahur **SEBI Registration Number:** INM000013095 **CIN:** U65100DL1994PLC063880	Vikroli (West), Mumbai- 400083, Maharashtra, India; **Telephone:** +91-8108114949 **Email:** aureatetradde.smeipo@in.mpms.mufg.com; **Website:** in.mpms.mufg.com/ **Investor Grievance Email:** capitalnumbers.smeipo@linkintime.co.in; **Contact Person:** Mr. Shanti Gopalkrishnan **SEBI Registration Number**: INR000004058 **CIN:** U67190MH1999PTC118368
ISSUE PROGRAMME	
ISSUE OPENS ON: FRIDAY, MAY 29, 2026	**ISSUE CLOSES ON: TUESDAY, JUNE 02, 2026**

A. SUMMARY OF PRIMARY BUSINESS

Our Company was originally incorporated as a Private Limited Company under the name of ***"MM9 Polytrade Private Limited"*** under the provisions of the Companies Act, 2013 vide fresh Certificate of Incorporation issued by Central Registration Centre dated on August 03, 2018. Subsequently, the name of our Company was changed to ***"Aureate Tradde Private Limited"*** pursuant to the resolution passed by the shareholders at Extra-Ordinary General Meeting held on June 05, 2023 vide fresh Certificate of Incorporation issued by RoC Mumbai dated July 14, 2023. Further, pursuant to the resolution passed by the shareholders at Extra-Ordinary General Meeting held on February 10, 2025, the Company was converted into a Public Limited Company, and its name was changed from ***"Aureate Tradde Private Limited"*** *to* ***"Aureate Tradde Limited"*** vide a fresh Certificate of Incorporation consequent to the conversion was issued by the Central Processing Centre dated April 22, 2025.The Corporate Identification Number (CIN) of our Company is U52609MH2018PLC312471. For details of incorporation our Company, please refer to the section title ***"History and Corporate Structure"*** on page no. 165 of the Prospectus.

We are engaged in trading, distribution, and supply of industrial and technological materials across three key business verticals:

(i) Polymers and Petrochemicals;
(ii) Lithium-ion and Sodium-ion Cells, and;
(iii) Electric Vehicle Chargers

Our company's business operates on ***"Inventory-based model"***, which means we purchase and maintain stock in advance, enabling us to efficiently serve a wide array of customers, including small, medium, and large enterprises. By offering a diverse range of products, we cater to wide range of customer base and increase our ability to meet the varied needs of the industries we serve.

Our operational model relies primarily on rented warehouse facilities, our inventory management strategy is built on strong partnership and stringent reconciliation protocols. The physical control and management of all polymer and cell inventory are the direct responsibility of the Warehouse Company operating the rented facility. This includes material receipt, storage, handling, picking and dispatch. We rely on the Warehouse Company's systems to ensure inventory updates are regularly provided and maintained. Our internal stock records (the "stock in our books") are consistently periodically updated and tallied against the physical stock counts reported by the warehouse company. Our company has obtained requisite insurance for the products kept in such warehouses.

Our product portfolio comprises essential materials for key industries such as polymers and petro chemicals, electric mobility. These materials are vital for the production or manufacturing of plastic goods including PVC flex and PVC pipes, electric vehicle (EV) components, and E-mobility infrastructure. In 2025-26 FY, we have expanded our offerings to include sodium-ion cells - an emerging next-generation technology that provides faster charging, enhanced safety, and improved thermal performance compared to conventional lithium-ion batteries. Sodium-ion cells are increasingly being recognized as an optimal choice for two- and three-wheeler EV applications, where rapid charging and cost-efficiency are important considerations.

Our Company imports these materials from international manufacturers, stores them at our warehouses and depots, and thereafter, distributes them within India as per prevailing market demand and on competitive price. Our customer base includes manufacturers of plastic products, companies engaged in the electric two-wheeler and three-wheeler ecosystem and businesses involved in E-mobility infrastructure, such as electric vehicle chargers.

At present, we are primarily involved in domestic B2B market for trading and distribution of polymer, petrochemicals, Lithium-ion cells and Sodium-ion cells. Additionally, we also operate in B2B and B2C segment for trading and distribution of Electric Vehicle Chargers. Through our strong relationships with suppliers and customers, we have built a reliable and efficient custome. Our business is based on prudent inventory management, disciplined financial control, and a deep understanding of our customers' needs.

At present, our Company is the sole and exclusive distributor of Sodium-ion Cells in PAN India, for a well-established international Manufacturing Company i.e. Jianghu Highstar Battery Manufacturing Co., Ltd. specialized in the R&D, production, and sales of secondary chemical power and related compounds.

Our Company is procuring quality products of polymers and other petro chemincal producsts from well establisted vendors for stance "Lyondellbasell".

Our promoters, namely Mr. Kalash Kevin Shah and Mr. Punit Devendrabhai Shah, who serves as the Managing Director and Non Executive Director of our company have been instrumental in the success of our business. Altogether, they bring over 28 years of combined experience in the plastic polymers and EV industry. Their business acumen and his hands-on experience has helped our company in our growth and development.

For detailed information on our business activities, please refer to Chapter titled **"*Our Business*"** beginning on page no 130 of the Prospectus.

BUSINESS STRENGTH AND STRATEGIES

Strength

1. *Strategic location of our warehouses and depots*
2. *Experienced and Visionary Promoters*
3. *Stable financial performance*
4. *Long term relationship with clients*

Strategies

1. *Expanding our market presence across India*
2. *Maintaining edge over competitors*
3. *Strengthen relationships with our existing customers and expand customer base*
4. *Volume-based Sales growth*
5. *Backward Integration*

B. SUMMARY OF THE INDUSTRY

An Overview: Polymers and Petrochemical industry

Petrochemicals are a vast and essential group of chemicals derived from petroleum (crude oil) and natural gas. These "fossil fuels" are primarily composed of hydrocarbons, molecules containing just hydrogen and carbon atoms. Through various refining and processing techniques, these hydrocarbons are transformed into a diverse range of petrochemical products that underpin countless aspects of human life.

Indian chemical sector continues to grow at a rate of 1.2-1.5 times the GDP. India's chemical and petrochemical industry is currently valued at around USD 178 billion and is expected to reach USD 300 billion by 20253. The Ministry of Petroleum estimates that demand for petrochemicals will triple by 2040, reaching a value of USD 1 trillion. India ranks as the sixth largest player in the global petrochemical market. The industry boasts a strong production base with three gas-based and three naphtha-based cracker complexes for producing key products like ethylene and xylene. Petrochemical products are the essential building blocks for a vast array of downstream industries in India and impact them significantly:

• **Textiles:** Petrochemical-derived fibers like polyester and nylon are cost-effective, durable, and versatile, revolutionizing the textile industry. They are used in clothing, furnishings, and industrial applications.
• **Construction:** Petrochemicals play a crucial role in construction materials. PVC pipes are lightweight, corrosion resistant, and used in plumbing and drainage. Polyurethanes provide insulation for buildings, and epoxies are used in adhesives and coatings.
• **Packaging:** Plastics dominate the packaging industry due to their affordability, lightweight nature, and ability to protect contents. Flexible films, bottles, and containers made from polyethylene, polypropylene, and PET are ubiquitous.
• **Pharmaceuticals:** The industry relies on various petrochemical products for packaging (blister packs, vials), medical devices (syringes, catheters), and even drug delivery systems.
• **Agriculture:** Petrochemicals play a vital role in agricultural development. Fertilizers derived from petrochemicals improve crop yields. Additionally, plastic films for greenhouses, irrigation pipes, and weed control fabrics contribute significantly.

As living standards improve, the demand for consumer goods like packaged food, clothing, electronics, and automobiles rises, all of which rely heavily on petrochemical products. The rapid growth of urban areas creates a demand for better infrastructure, housing, and sanitation, all of which involve the use of petrochemicals in construction and waste management. With a growing population, the demand for healthcare products and pharmaceuticals increases, leading to a higher requirement for petrochemical-based packaging and medical devices.

Overview: Lithium Ion *(Li-ion)* and Sodium *(Na-ion)* Battery

Storage battery or rechargeable battery is a type of electrical battery comprising one or more electrochemical cells enabling electrochemical reactions which are electrically reversible. Some of the popular and commercial battery chemistry that are used world over include lead–acid, nickel metal hydride (NiMH), nickel cadmium (NiCad), lithium ion (Li-ion), and lithium-ion polymer (Li-ion polymer). These storage batteries have higher initial cost than disposable battery but can be recharged and used many times. These batteries find wide application in motor vehicles as well as back-up power supply units.

Amongst all, Lead acid batteries are one of the oldest rechargeable batteries with more than 150 years of existence. With a proven arrangement for reliable and low-cost energy storage, lead-acid batteries play an important role in our day-to-day life and still hold a substantial share in the overall battery market. Lead acid battery demand is broadly segment into two -automotive batteries and industrial batteries automotive batteries (including batteries sold to OEMs and replacement batteries) form the largest component, accounting for close to 50% of total battery sale. Industrial batteries can be further divided into three: conventional flooded lead battery, valve regulated lead acid (VRLA) battery and nickel cadmium battery.

In industrial segment, it finds application in a wide range of industries such as Telecom, Railways, Power Control, Solar and UPS, amongst other. Also, the industry has been witnessing significant technological advancements to push its deployment in new and emerging application segments such as EV and energy storage application. Although, the lithiumion batteries have built a remarkable presence in EVs and grid scale storage applications, but lead-acid batteries continue to stay ahead in terms of production costs, adoption.

In India, lead acid batteries hold a dominant position which can be attributed primarily to the cost advantage of lead acid batteries. The domestic capability to manufacture lead acid batteries, including sealed lead acid ones, is well established, with numerous players in the sector. This has resulted in low production costs due to easy access to raw materials, labor, and utilities, making these batteries available at a lower cost.

Lithium-ion battery

A lithium-ion battery or Li-ion battery (LIB) is a type of rechargeable battery. These are widely used in portable electronics, PDAs, iPods, cell phones, laptops, electronic toys etc. and are growing in popularity for its application electric vehicle and energy storage application in solar energy. In many applications, the industry is witnessing shift from conventional batteries to lithium-ion batteries because of their customizable property where in the number of cells in the battery can be adjusted based on the energy requirement. Structurally, EV battery is different from the Li-ion battery used in portable electronic batteries used in tablets, phones, and laptops. The EV battery contains a series of small cells grouped in a module. Several modules are then tightly assembled to make a traction battery pack.

Lithium is the also lightest solid element and possesses the highest oxidation potential. Li-On battery have higher energy density compared to the standard lead acid and NiMH batteries, which make it a preferred material for EV. Furthermore, longevity of Li-ion battery and its reducing cost are another major reason for this shift. As per industry estimates, Lead acid batteries that cost around INR 7,000 lasts only but a lithium-ion battery that costs INR 30,000. Currently, batteries account for almost 40-50% of the cost of an electric vehicle.

Sodium-ion Battery

Sodium-ion (Na-ion) batteries are an emerging class of rechargeable energy storage systems that utilize sodium ions as charge carriers instead of lithium. These batteries function on principles similar to lithium-ion cells but employ sodium, an element that is significantly more abundant and cost-effective than lithium. Due to these material advantages, sodium-ion technology has gained strong interest as a potential alternative for applications where cost, safety, and resource sustainability are critical considerations.

Sodium-ion batteries offer several advantages, including good thermal stability, operational safety, faster charging potential, and superior performance in low-temperature environments. Although their energy density is currently lower than advanced lithium-ion chemistries, they are particularly suitable for stationary energy storage systems, renewable integration, and cost-sensitive electric mobility segments such as low-speed electric vehicles and two- or three-wheelers. Ongoing research and pilot-scale production efforts are improving cycle life, energy efficiency, and scalability.

For more details, please refer chapter titled ***"Industry Overview"*** beginning on page no 105 of the Prospectus.

C. PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Education & Experience
1.	Kalash Kevin Shah	Individual	**Kalash Kevin Shah,** aged 37 years is a seasoned entrepreneur with more than a decade of comprehensive experience in the Polymers, Mobile Cranes, Portable Lithium Batteries, Electric Vehicle (EV) Chargers, and various other Electrical Products and Charging Solutions sectors. As the Promoter and Managing Director of Aureate Tradde Private Limited, she has played a crucial role in shaping the company's strategic direction and spearheading its diversification into new business segments. With over 14 years of experience in the polymer trading industry, Ms. Shah possesses deep expertise in strategic procurement, operations management, and business expansion. Her leadership has been instrumental in Company's growth trajectory, enhancing operational efficiency, and strengthening the company's position as a leading player in its industry.
2.	Punit Devendra Shah	Individual	**Punit Devendrabhai Shah,** aged 42 years serves as the Promoter and Non-Executive Director of the Company, bringing with him extensive experience and entrepreneurial insight. He began his professional journey at a young age, taking on key responsibilities in business development and demonstrating exceptional drive and leadership potential early in his career. Over the years, Mr. Shah has played a pivotal role in shaping the company's strategic direction. His expertise spans Sales and Marketing, Procurement, and Business Management, where he continues to oversee and enhance the company's market growth and brand presence. Renowned for his strong business acumen and commitment, Mr. Shah's multifaceted contributions have been instrumental in advancing the company's objectives and strengthening its competitive position in the industry. His early and continued involvement in the company's strategic affairs highlights his dedication to organizational excellence and long-term success.

For detailed information on our Promoters and Promoters Group, please refer to Chapter titled ***"Our Promoters & Promoters Group"*** beginning on page no 186 of the Prospectus.

D. OBJECTS OF THE ISSUE

This issue includes a fresh issue of upto 38,98,000 Equity Shares of face value of ₹ 10/- at an Issue Price of ₹ 70/- per Equity Share.

The Issue Proceeds are proposed to be used in accordance with the details as set forth below:

Sr. No.	Particulars	Amount
1.	Funding Working Capital Requirements of our Company	Upto 1000.00*
2.	Repayment/pre-payment, in full or in part, of certain borrowings availed by our Company	Upto 992.75.00
3.	General Corporate Purposes	Upto 408.65
	Total	**2401.40**

Note: The amount utilized for general corporate purposes shall not exceed 15% of the Gross Proceeds of the Issue or ₹10 crores, whichever is Less in accordance with Regulation 230(2) of the SEBI ICDR Regulations, 2018 read with SEBI ICDR (Amendment) Regulations, 2025.

Details of Utilization of Net Proceeds

The details of utilization of the Net Proceeds are set forth herein below:

1. Funding Working Capital Requirements of our Company

Our Company is engaged in trading and distribution of Polymers, Petrochemicals, Lithium-ion cells and Sodium-ion Cells and EV Chargers.The working capital requirement in our industry is relatively higher than other sectors of economy due to its capital-intensive nature, which can also be seen in our working capital requirement for last three years showing an increasing trend from ₹ 2,167.62 Lakhs in FY2022-23 to ₹ 4,483.44 Lakhs for the period ended December 31st, 2025.

With the expansion of the business, our Company will be in the need of additional working capital requirements. The major capital will be invested in the trade receivable and for maintaining stock as the money gets blocked in them. The Company will meet the requirement to the extent of ₹ 1,000 lakhs from the Net Proceeds of the Issue and balance from borrowings and internal accruals at an appropriate time as per the requirements. Additionally, the IPO funds will strengthen the company's ability to meet existing demand, procure larger inventories through advance payments to suppliers, and secure additional discounts, thereby boosting profitability. These developments will enable the company to handle higher volumes of orders.

2. Repayment/pre-payment, in full or in part, of certain borrowings availed by our Company

Our Board in its meeting dated May 14, 2026 took note that an amount of upto ₹ 992.75 Lakhs is proposed to be utilised for repayment/ prepayment of certain borrowings availed by our Company from the Net Proceeds. Our Company has entered into various borrowing arrangements with banks including borrowings in the form of terms loans and cash credit for working capital facilities. For details of our outstanding financial indebtedness, see ***"Financial Indebtedness"*** on page **Error! Bookmark not defined.**.

As at December 31, 2025, we had various borrowings facilities with total outstanding of Rs. 3,807.35 lakhs including secured and unsecured loans as per Restated Financial Statements.

We propose to utilise an estimated amount of ₹ 992.75 Lakhs from the Net Proceeds to repay in part or full certain borrowing, listed below, and availed from the lender by our Company. Pursuant to the terms of the financing arrangements, prepayment of certain borrowings may attract prepayment charges as prescribed by the respective lender. Such prepayment charges, as applicable, will be funded from the internal accruals of our Company.

3. General Corporate Purpose

Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes.

For further details please refer to the chapter titled ***"Object of the Issue"*** beginning on page no **Error! Bookmark not defined.** of the Prospectus.

E. PRE AND POST OFFER SHAREHOLDING OF PROMOTER(S), MEMBERS OF THE PROMOTER GROUP AND TOP 10 SHAREHOLDERS

Sr. No.	Name of Shareholders	Pre-Issue		Post-Issue*	
		No. of equity shares	As a % of Issued capital	No. of equity shares	As a % of Issued Capital
Promoters					
1.	Kalash Kevin Shah	79,95,984	87.99	79,95,984	61.58
2.	Punit Devendrabhai Shah	2,39,000	02.63	2,39,000	1.84
Sub Total- A		**82,34,984**	**90.61**	**82,34,984**	**63.42**
Promoters Group					
3.	Maya Raj Shah	1,57,740	1.74	1,57,740	1.21
Sub-Total- B		**1,57,740**	**1.74**	**1,57,740**	**1.21**
Top 10 Public Shareholding					
4.	Parth Nimesh Shah	1,91,200	2.10	1,91,200	1.47

Sr. No.	Name of Shareholders	Pre-Issue		Post-Issue*	
		No. of equity shares	As a % of Issued capital	No. of equity shares	As a % of Issued Capital
5.	Parth Jayanti Velani	1,91,200	2.10	1,91,200	1.47
6.	Molin Parekh	1,57,740	1.74	1,57,740	1.21
7.	Nirav Shailesh Shah	1,00,380	1.10	1,00,380	0.77
8.	Ketan Arvind Shah	21,988	0.24	21,988	0.17
9.	Manasi Amol Patil	21,988	0.24	21,988	0.17
10.	Karan Balkrishna Shah	10,516	0.12	10,516	0.08
Sub Total- C		**6,95,012**	**7.65**	**6,95,012**	**5.35**
Total Shareholding (A+B)		**90,87,736**	**100.00**	**90,87,736**	**69.98**

Notes:

1. *Includes all options that have been exercised until date of Prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of prospectus.*
2. *Based on the Issue price of ₹ 70/- and subject to finalization of the basis of allotment.*

F. SUMMARY OF RESTATED FINANCIAL INFORMATION

Following are details as per the restated financial statements for the period ended December 31, 2025, March 31, 2025, March 31, 2024 and March 31, 2023 are as below:

(₹ In Lakhs)

Sr. No.	Particulars	For the period ended			
		As at December 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
1.	Paid-up Share Capital	908.77	9.51	9.51	3.50
2.	Net Worth	1,724.49	1,294.63	1,058.56	513.69
3.	Total Net Revenue (Operations)	10,183.01	17,440.60	17,074.81	20,900.48
4.	Profits after Tax	435.77	257.42	144.72	112.86
5.	Earnings Per Share (In ₹)**	4.80	2.83	1.60	1.25
6.	NAV Per Share (In ₹) (Adjusted)*	18.98	1,361.91	1,113.57	1,467.69
7.	**Total Borrowings**	3,807.35	3,217.46	3,245.61	2,273.25
	Long Term	1,310.20	1,105.65	775.20	745.85
	Short Term	2,497.15	2,111.81	2,470.41	1,527.40

*For detailed information on the **"Financial Information"**, please refer on page no 194 of the Prospectus.*

G. SUMMARY OF KEY PERFORMANCE INDICATOR ("KPI")

Financials KPIs of our Company

(Amount in lakh, except for percentage)

Particulars	For the period ended on			
	December 31, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Revenue from Operations[(i)]	10,183.01	17,440.60	17,074.81	20,900.48
Revenue CAGR (%)[(ii)]		(8.65)%		
Total Income[(iii)]	10,279.10	17,661.98	17,219.13	21,160.11
EBITDA[(iv)]	732.95	506.89	324.52	7.75
EBITDA Margin (%)[(v)]	7.20%	2.91%	1.90%	0.04%
EBITDA CAGR (%)[(vi)]	-	708.68%		
EBIT[(vii)]	681.21	435.27	276.41	(14.44)
ROCE (%)[(viii)]	25.07%	20.56%	17.87%	(0.91)%
Current Ratio (Times)[(ix)]	1.30	1.24	1.19	1.25
Operating Cash Flow[(x)]	(290.13)	(27.13)	(259.33)	(111.65)
PAT[(xi)]	435.77	257.42	144.72	112.86

Particulars	For the period ended on			
	December 31, 2025	March 31, 2025	March 31, 2024	March 31, 2023
PAT Margin (%)(xii)	4.28%	1.48%	0.85%	0.54%
Net Worth(xiii)	1,724.49	1,294.63	1,058.56	513.69
ROE/ RONW (%)(xiv)	28.87%	21.88%	18.41%	24.68%
EPS (Basic & Diluted)(xv)	4.80	2.83	1.60	1.25

Notes:

i. *Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.*
ii. *Revenue CAGR: The three-year compound annual growth rate in Revenue. [(Ending Value/Beginning Value) ^ (1/N)]-1.*
iii. *Total Income means the Total Income as appearing in the Restated Financial Statements.*
iv. *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.*
v. *EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.*
vi. *EBITDA CAGR (%) means: The three-year compound annual growth rate in EBITDA. [(Ending Value/Beginning Value)^ (1/N)]-1*
vii. *EBIT 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 minus other Income.*
viii. *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.*
ix. *Current Ratio: Current Asset over Current Liabilities.*
x. *Operating Cash Flow: Net cash inflow from / (used in) operating activities.*
xi. *Profit After Tax Means Profit for the period/year as appearing in the Restated Financial Statements.*
xii. *PAT Margin (%) is calculated as Profit for the period/year divided by Revenue from Operations.*
xiii. *RoE (Return on Equity) (%) is calculated as net profit after tax for the period/ year divided by Average Shareholder Equity.*
xiv. *Net Worth means the aggregate value of the paid-up share capital and reserves and surplus of the company.*
xv. *EPS: Earning per share is calculated as PAT divide by Weighted No. of equity shares*

For further details, please refer to the chapter titled ***"Basis for Issue Price"*** beginning on page 95 of the Prospectus.

H. RISK FACTORS

The below mentioned risks are the top 10 internal risk factors as per the Prospectus:

1. We derive our revenue from trading of polymers, Lithium-ion and Sodium-ion Cells and Electric Vehicle Chargers for which we are dependent on certain suppliers for our operations and an increase in the cost of, or a shortfall in the availability or quality of such products could have an adverse effect on our business, financial condition and results of operations.

2. Termination or non-renewal of the distribution agreements by Jiangsu Highstar Battery Manufacturing Co., Ltd. or any material modification to the existing terms under such agreements adverse to our interest will materially and adversely affect our ability to continue our business and operations and our future financial performance.

3. There are certain discrepancies and non-compliances noticed in some of our financial reporting and/or records relating to filing of returns and deposit of statutory dues with the taxation and other statutory authorities.

4. Our Company has delayed in complying with certain statutory filings with Registrar of Companies, Mumbai. Such delayed compliance /lapses may attract certain penalties

5. If we commit any default in payment of monthly instalment of borrowings availed or to be availed by the Company for its business purpose, our business, results of operations and financial condition may be adversely affected.

6. We derive our revenue from the domestic market and substantial portion of revenue from the north region of India and Maharasthra. Any adverse developments affecting our operations in Northern region and Maharashtra could have an adverse impact on our revenue and results of operations.

7. Our Company had negative cash flows in the past years, details of which are given below. Sustained negative cash flow could impact our growth and business.

8. A dispute has been raised by Jinlian (Hong Kong) Trading Limited (Supplier) against our Company in relation to supply of goods, and any adverse outcome in relation thereto may affect our business operations, reputation and financial condition.

9. There is an increased awareness towards controlling plastic pollution and many economies including India have joined in the efforts to ban certain types of plastic products. In case any key plastic material traded by us or end-use consumer product that is packaged using raw material of our supplier is banned in India, it could have a material and adverse effect on our business, financial condition, cash flows and results of operations.

10. Our warehouse facility is currently operating under an extended arrangement following expiry of the rent agreement, and inability to secure an alternate premises may materially and adversely affect our business operations.

*For further details, please refer to the chapter titled **"Risk Factors"** beginning on page 23 of the Prospectus.*

I. THE DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF SHARES FOR PROMOTERS

Sr. No.	Name of Promoters	No. of Equity Shares held as on date	Weighted Average Cost of Acquisition ("WACA") per Equity Share (in ₹)	WACA per Equity Shares acquired in last one year
1.	Kalash Kevin Shah	79,95,984	5.95	Nil
2.	Punit Devendrabhai Shah	2,39,000	10.38	Nil
	Total	**82,34,984**		

*For more information, please refer to the section titled **"Capital Structure"** on page 72 of the Prospectus.*

WEIGHTED AVERAGE COST OF ACQUISITION OF ALL SHARES TRANSACTED IN THE ONE YEAR AND THREE YEARS PRECEDING THE DATE OF PROSPECTUS

Period	Weighted Average Cost of Acquisition (in ₹)	Issue Price (₹ 70) 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 Prospectus	Nil	Nil	Nil
Last three years preceding the date of the Prospectus	13.40	4.42	252-1474

**There is only Bonus Issue in the last one year.*

J. BOARD OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGERIAL PERSONNEL

Sr. No	Name	Designation
1.	Kalash Kevin Shah	Managing Director
2.	Punit Devendrabhai Shah	Non-Executive Director
3.	Kiran Rani	Non-Executive-Independent Director
4.	Preeti Sethi	Non-Executive-Independent Director
5.	Sahil Merchant	Chief Financial Officer
6.	Sakshi Sareen	Company Secretary & Compliance Officer
7.	Kiran Suresh Charkari	Sales and Makrketing Head
8.	Snehal Suraj Sangare	Accounts Head

*For further details, please refer to the chapter titled **"Our Management"** beginning on page 171 of the Prospectus.*

K. AUDITOR QUALIFICATIONS

There are no audit qualifications which have not been given effect in the Restated Financial Statements.

L. SUMMARY TABLE OF OUTSTANDING LITIGATIONS

A summary of outstanding litigations proceedings involving our Company, Promoters, Directors, KMPs, SMPs and Group Company (to the extent material to our Company) as on the date of the Prospectus are as below:

Name of the Entity	Criminal Proceedings	Tax Proceedings		Statutory/ Regulatory Proceedings	Disciplinary actions by the SEBI/ Stock Exchanges against out Promoters	Material Civil Litigations	Amount Involved *(₹ in lakhs)*
		Direct Tax	GST				
By our Company	Nil	NA	NA	Nil	Nil	Nil	Nil
Against our Company	Nil	4	7	Nil	Nil	Nil	584.27
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	Nil	Nil	Nil	Nil	Nil	Nil	Nil
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, in relation to the legal proceedings involving our Company, our Directors, and our Promoters, please refer to the section titled **“Outstanding Litigation and Material Developments”** and **“Risk Factors”** beginning on page no 210 and 23 respectively of the Prospectus.*

DECLARATION

We certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in the Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Kalash Kevin Shah Managing Director DIN: 07611397	Sd/-
Punit Devendrabhai Shah Non Executive Director DIN: 08638245	Sd/-
Kiran Rani Non- Executive- Independent Director DIN: 10886195	Sd/-
Preeti Sethi Non- Executive- Independent Director DIN: 10926123	Sd/-

Signed by:

Sahil Merchant Chief Financial Officer	Sd/-
Sakshi Sareen Company Secretary & Compliance Officer	Sd/-

Place: Mumbai
Date: May 23, 2026