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**MANISHA TEXTILES LIMITED**

Corporate Identity Number is U17120MH2008PLC189072

REGISTERED OFFICE			CONTACT PERSON	
Sapna Industrial Compound, Plot No 16A, Survey No 6, House No 8 P, Gova MIDC Road, Vill Saravali, Bhiwandi-421302 Maharashtra, India			Ms. Kapila Shardul Tikke Company Secretary and Compliance Officer	
EMAIL		TELEPHONE		WEBSITE
<a href="mailto:cs@manishatextiles.in">cs@manishatextiles.in</a>		+91 8956683411		<a href="http://www.manishatextiles.in">www.manishatextiles.in</a>
THE PROMOTERS OF OUR COMPANY				
GIRISH ASHOK KUKREJA, ASHOK GOVINDRAM KUKREJA, KAVITA ASHOK KUKREJA AND KANAK GIRISH KUKREJA				
DETAILS OF THE ISSUE				
TYPE	FRESH ISSUE SIZE	OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹)	TOTAL ISSUE SIZE	ELIGIBILITY
Fresh Issue	Fresh Issue of Upto 56,00,000 Equity Shares of ₹10 each aggregating to ₹[●] Lakhs	NIL	Total Issue of Upto 56,00,000 Equity Shares of ₹10 each aggregating to ₹[●] Lakhs	The Issue is being made pursuant to Regulation 229 (2) and 253 of Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”). For details in relation to share reservation among NIIs and Individual Investors, see “Issue Structure” on page 282 of this Draft Prospectus.
DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES				
RISK IN RELATION TO THE FIRST ISSUE				
This being the first Public Issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹10 each. The Issue Price of ₹[●]/- per equity share i.e., [●] 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 under “Basis of Issue Price” beginning on page no. 116 of this Draft Prospectus 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 or regarding the price at which the Equity Shares will be traded after listing.				
GENERAL RISK				
Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the 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 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 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 contents of this Draft Prospectus. Specific attention of the investors is invited to “Risk Factors” beginning on page no. 31 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 Issued through this Draft Prospectus is proposed to be listed on the SME Platform of the BSE Limited (BSE SME or BSE) in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an in-principle approval letter dated [●] from BSE for using its name in this Offer document for listing our shares on the SME Platform of the BSE Limited. For the purpose of this Issue, the Designated Stock Exchange will be BSE Limited (“BSE”).				
LEAD MANAGER TO THE ISSUE				
NAME AND LOGO		CONTACT PERSON		EMAIL & TELEPHONE
 <b>Rarever</b> FINANCIAL ADVISORS Rarever Financial Advisors Private Limited		Mr. Jiten Patel/ Ms. Kruti Vyas		Email: <a href="mailto:ipo.manisha@rarever.in">ipo.manisha@rarever.in</a> Tel. No: +91 99981 23745
REGISTRAR TO THE ISSUE				
NAME AND LOGO		CONTACT PERSON		EMAIL & TELEPHONE
 <b>KFINTECH</b> KFin Technologies Limited		Mr. M Murali Krishna		Email: <a href="mailto:manisha.ipo@kfintech.com">manisha.ipo@kfintech.com</a> Tel. No: +91 40 6716 2222
ISSUE PROGRAMME				
ISSUE OPENS ON				[●]
ISSUE CLOSES ON				[●]

## SUMMARY OF THE PRIMARY BUSINESS

### BUSINESS OVERVIEW:

Manisha Textiles Ltd is a growth-oriented textile enterprise engaged in manufacturing grey fabrics and trading yarn and fabrics. The company combines manufacturing expertise with trading capabilities, ensuring quality, consistency, and timely delivery. Its core manufacturing activity is grey fabrics, critical inputs for garment manufacturers, processors, and exporters. Yarn procurement from third parties supports both in-house production and trading, offering flexibility to meet diverse customer needs.

### INDUSTRIES SERVED & TYPICAL CLIENTS:

The Company operates as a B2B-focused textile supplier, catering primarily to manufacturers, processors, institutional buyers, and wholesalers, with limited direct exposure to end consumers. Its dual model of manufacturing and trading enables it to serve both production-driven clients and market-driven trading customers, ensuring diversified demand sources.

### SEGMENT REPORTING DETAILS AND THEIR REVENUE CONTRIBUTION FOR THE REPORTING PERIODS IN A TABULAR FORM (WHERE APPLICABLE):

(₹ in lakhs)

Segment	Period ended September 30, 2025		FY 2024-25		FY 2023-24		FY 2022-23	
	Amount	% of Revenue from operation	Amount	% Revenue from operation	Amount	% of Revenue from operation	Amount	% of Revenue from operation
Fabrics	2,413.82	24.43%	3,143.12	20.80%	3,459.50	35.42%	4,215.94	49.04%
Yarn	7,467.88	75.57%	11,969.26	79.20%	6,306.23	64.58%	4,381.28	50.96%
<b>Total</b>	<b>9,881.70</b>	<b>100.00%</b>	<b>5,112.38</b>	<b>100.00%</b>	<b>9,765.73</b>	<b>100.00%</b>	<b>8,597.22</b>	<b>100.00%</b>

### KEY GEOGRAPHIES SERVED:

(₹ in Lakhs)

	Period ended September 30, 2025		FY 2024-25		FY 2023-24		FY 2022-23	
	Amount	% of Revenue from operation	Amount	% of Revenue from operation	Amount	% of Revenue from operation	Amount	% of Revenue from operation
Maharashtra	9,299.11	94.10%	14,464.04	95.71%	9,043.98	92.61%	7,848.35	91.29%
Madhya Pradesh	289.49	2.93%	290.16	1.92%	314.87	3.22%	285.40	3.32%
Dadra & Nagar Haveli	180.68	1.83%	253.83	1.68%	334.62	3.43%	295.36	3.44%
Gujarat	19.75	0.20%	29.71	0.20%	34.82	0.36%	79.91	0.93%
Telangana	25.42	0.26%	26.41	0.17%	36.04	0.37%	87.54	1.02%
Rajasthan	54.17	0.55%	14.81	0.10%	-	-	-	-
Haryana	-	-	14.30	0.09%	-	-	-	-
Delhi	13.09	0.13%	12.52	0.08%	-	-	-	-
Uttar Pradesh	-	-	5.00	0.03%	1.39	0.01%	-	-
Tamil Nadu	-	-	1.59	0.01%	-	-	0.66	0.01%
<b>Total</b>	<b>9,881.70</b>	<b>100.00%</b>	<b>15,112.38</b>	<b>100.00%</b>	<b>9,765.73</b>	<b>100.00%</b>	<b>8,597.22</b>	<b>100.00%</b>

**REVENUE FROM TOP CUSTOMERS: -***(₹ in Lakhs)*

Particulars	Period ended September 30, 2025		FY 2024-25		FY 2023-24		FY 2022-23	
	Amount	% of Revenue from Operation	Amount	% of Revenue from Operation	Amount	% of Revenue from Operation	Amount	% of Revenue from Operation
<b>Top 1 Customer</b>	1,305.12	13.21%	1,611.06	10.66%	2,102.64	21.53%	2,212.68	25.74%
<b>Top 3 Customer</b>	2,341.99	23.70%	3,803.44	25.17%	3,132.53	32.08%	3,319.96	38.62%
<b>Top 5 Customer</b>	3,142.70	31.80%	4,789.78	31.69%	3,771.80	38.62%	3,783.91	44.01%
<b>Top 10 Customer</b>	4,592.03	46.47%	6,276.04	41.53%	4,819.73	49.35%	4,577.62	53.25%

**OUR LOCATION:**

Our Company operates its fabric manufacturing facility from its Registered office located at: Plot No. 16A, Survey No. 6, Hissa No. 8 P, Sapna Industrial Compound, Gova MIDC Road, Village Saravali, Bhiwandi, Maharashtra, India, 421302. Our manufacturing and quality check segments are at ground and first floor of our factory premises while 2nd floor is used as godown for storage of yarns.

In addition to above, we have also taken a warehouse on rental basis for storage of our stock at Godown No. 328, Vanmala Compound, Rehnal Village, Valgaon, Bhiwandi-421302, Thane, Maharashtra.

**BUSINESS STRENGTHS:**

1. Established expertise in manufacturing grey fabric for shirting
2. Strong supplier network for yarn procurement
3. Well documented design library and SKU system
4. Experienced management and workforce with technical know how
5. Reputation for reliability among Textile mills and traders

**BUSINESS STRATEGIES:**

1. Capacity & Technology
2. Compliance & Governance
3. Financial Discipline
4. Sustainability & ESG

*For further details, please refer to the chapter titled “Our Business” beginning on page 152 of the Draft Prospectus.*

**SUMMARY OF THE INDUSTRY**

*India’s textile sector is one of the most strategically significant industries in the economy, contributing substantially to GDP, industrial output, exports, and employment. Its resilience is anchored in an integrated value chain from raw fibre to finished garments, supported by a large domestic market, skilled workforce, and government policy push.*

*Textile trade has shown cyclical shifts over the past five years. Exports grew 41.8% in 2021–22 after a contraction in 2020–21, driven by post-pandemic recovery and sourcing shifts. They then declined 13.8% in 2022–23 and 3.3% in 2023–24 due to reduced orders from the US and EU, inventory corrections, and trade disruptions. Imports rose 45.6% in 2021–22 and 17.8% in 2022–23, reflecting dependence on synthetic yarns and specialty fabrics, before falling 11.4% in 2023–24 and marginally increasing 2.9% in 2024–25.*

*India remains a leading global producer of fabrics, dominated by cotton woven and rising polyester/viscose blends. Per capita clothing expenditure highlights rural households spending ₹272.28 monthly (6.63% of MPCE) versus urban households at ₹395.97 (5.66%). Fabric exports peaked at USD 3,956.7 million in 2021–22 but moderated to USD 3,405.5 million in 2024–25, while imports steadily rose to USD 648.6 million.*

The industry is poised for growth, driven by demographics, demand for quality fabrics, integrated value chains, and supportive policy frameworks.

(Source - The industry report titled "Industry Report on Textiles Industry" dated January 16, 2026 (the "Infomerics Analytics & Research Report") prepared and issued by Infomerics Analytics & Research Private Limited.)

For further details, please refer to the chapter titled "Industry Overview" beginning on page 128 of the Draft Prospectus.

PROMOTERS OF THE ISSUER COMPANY			
Sr. No.	Name	Individual/Corporate	Experience & Educational Qualification
1.	Girish Ashok Kukreja	Individual	Girish Ashok Kukreja, aged 37 years, is the Chairman and Managing Director and Promoter of the Company. He has been associated with the Company since December 22, 2008, and has been reappointed periodically with shareholders' approval. He currently serves as Managing Director for a revised term of three years effective December 19, 2023. With over 17 years of experience in the textile industry, he has played a key role in developing the Company's grey fabric manufacturing operations, focusing on efficiency, quality, modernization, and strategic growth. He holds a Licentiate Diploma in Textile Manufacturing from VJTI, Mumbai.
2.	Ashok Govindram Kukreja	Individual	Ashok Govindram Kukreja, aged 65 years, is the Whole Time Director and Promoter of the Company. He was initially appointed as a Director on July 19, 2013, and was redesignated as Whole Time Director for a period of five years effective June 11, 2025, with shareholders' approval. He completed his secondary education from Sitaldas Khemani High School, Ulhasnagar in 1978. He oversees day-to-day operations, statutory compliance, and corporate governance. He also contributes to modernization and operational efficiency initiatives. With over 11 years of experience in the textile industry, he plays a key role in the Company's growth and stability.
3.	Kavita Ashok Kukreja	Individual	Kavita Ashok Kukreja, aged 59 years, is the Non-Executive Director and promoter of our Company. She was appointed as a Non-Executive Director in the Extra-Ordinary General Meeting held on May 05th, 2025. She has completed her Secondary School examination from Shri Gangaram Sind National High School & Jr. College, Ulhasnagar in March, 1983. She has experience of more than 08 years in the textile industry. She provides independent and unbiased oversight in board meetings, focusing on strategic decisions related to textile production and market trends. As part of the leadership team, she contributes to strengthening organizational processes and ensuring adherence to regulatory frameworks.
4.	Kanak Girish Kukreja	Individual	Kanak Girish Kukreja, aged 35 years, is a Promoter of the Company. She holds a Bachelor of Engineering (B.E.) in Computer Engineering from the University of Mumbai, Maharashtra, completed in 2012. With over eight years of experience in the textile industry, she provides strategic guidance on industry trends, market dynamics, and emerging growth opportunities. Her technical expertise supports the evaluation of business proposals, enhances operational efficiency, and contributes to long-term strategic planning. Her involvement strengthens the Company's decision-making and growth initiatives.

For details in respect of our Promoters, please refer to the chapter titled "Our Promoters and Promoter Group" beginning on page 207 of the Draft Prospectus.

#### OBJECT OF THE ISSUE

The net proceeds from the Fresh Issue are intended to be utilised for the following:

Object	Estimated Amount (₹ in lakhs)	Details
Capital Expenditure	2,312.28	Part finance the cost of establishing new manufacturing facility at Plot No. 16-A, Survey No. 8, H. No. 4(P), 5(P), 9/A(P), Sapna Industrial Compound, Saravali Village, Gova MIDC Road, Tal. Bhiwandi, Dist. Thane, Maharashtra.
Funding Working Capital	1,300.00	Funding of incremental working capital requirements of our Company to support

		the scale-up of operations, including procurement of raw materials, inventory holding, and credit extended to customers.
General Corporate Purposes	[●]	Utilization of the balance Net Proceeds towards general corporate purposes, including capital expenditure, working capital requirements, business development, repayment of loan and other strategic requirements (subject to a maximum of 15% of the gross proceeds or ₹1,000 lakhs, whichever is lower).

*For further details, please refer to the chapter titled “Objects of the Issue” beginning on page 98 of the Draft Prospectus.*

PRE AND POST ISSUE 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 Pre-Issue Capital*	No. of equity shares	As a % of Post Issue Capital
<b>Promoter</b>					
1.	Girish Ashok Kukreja	44,15,928	28.28	44,15,928	[●]
2.	Ashok Govindram Kukreja	71,17,800	45.59	71,17,800	[●]
3.	Kanak Girish Kukreja	24,00,000	15.37	24,00,000	[●]
4.	Kavita Ashok Kukreja	16,80,000	10.76	16,80,000	[●]
<b>Total – A</b>		<b>1,56,13,728</b>	<b>100.00</b>	<b>1,56,13,728</b>	<b>[●]</b>
<b>Promoter’s Group</b>					
5.	Dhir Girish Kukreja	24	Negligible	24	[●]
<b>Total – B</b>		<b>24</b>	<b>0.00</b>	<b>24</b>	<b>[●]</b>
<b>Public (Top Ten Shareholders)</b>					
6.	Jaikishin Mahesh Mulchandani	24	Negligible	24	[●]
7.	Kumar Lukesh Kalani	24	Negligible	24	[●]
8.	Public shareholders post IPO	Nil	Nil	[●]	[●]
<b>Total – C</b>		<b>48</b>	<b>Negligible</b>	<b>[●]</b>	<b>[●]</b>
<b>Total (A+B+C)</b>		<b>1,56,13,800</b>	<b>100.00</b>	<b>[●]</b>	<b>[●]</b>

*For further details, see “Capital Structure” beginning on page 81 of the Draft Prospectus.*

### SUMMARY OF RESTATED FINANCIAL INFORMATION

Financial details based on Restated Financial Statements for the period ended September 30, 2025 and the Financial years ended as on March 31, 2025, 2024 and 2023.

(₹ in lakhs)

Particulars	Period ended September 30, 2025	For the Financial Year ended		
		FY 2024-25	FY 2023-24	FY 2022-23
Share Capital	65.06	65.06	65.06	65.06
Reserves and Surplus	2,298.83	1,568.57	679.12	350.49
Net worth	2,363.89	1,633.62	744.18	415.55
Total Income	10,206.44	15,198.18	9,846.00	8,636.32
Restated Profit/(Loss) After Tax	730.26	889.44	328.64	118.59
Basic Earnings per share (EPS) of face value ₹ 10 each - Based on Weighted Average No. of Shares outstanding (In ₹) (After Considering Bonus Issue)	^ 4.68	5.70	2.10	0.76
Diluted Earnings per share (EPS) of face value ₹ 10 each - Based on Weighted Average No. of Shares outstanding (In ₹) (After Considering Bonus Issue)	^ 4.68	5.70	2.10	0.76
Return on Equity/Net worth				
Restated Net Asset Value (NAV) per Equity Share (₹)	363.35	251.10	114.39	63.87

Particulars	Period ended September 30, 2025	For the Financial Year ended		
		FY 2024-25	FY 2023-24	FY 2022-23
Total Borrowings	1,870.30	1,472.50	1,624.00	2,179.55
Net Cash Flow from Operating Activities	(223.14)	341.70	702.73	(254.99)
Net Cash Flow from Investing Activities	(77.60)	(26.59)	(9.58)	(59.24)
Net Cash Flow from Financing Activities	317.95	(321.71)	(687.99)	316.11

<sup>^</sup> Not annualised

## SUMMARY OF KEY PERFORMANCE INDICATORS

### OPERATIONAL KPI

Particulars	Period ended September 30, 2025	FY 2024-25	FY 2023-24	FY 2022-23
Manufactured goods (In Meters)	36,74,903.25	45,23,002.43	53,74,384.94	55,86,459.92
Traded Goods (In Kg)	32,21,817.59	54,60,505.39	26,67,861.44	13,37,917.20

### FINANCIAL KPI

(in ₹ Lakhs except percentages and ratios)

Particulars (Restated)	Period ended September 30, 2025	FY 2024-25	FY 2023-24	FY 2022-23
Revenue from Operations	9,881.70	15,112.38	9,765.73	8,597.22
Cost of goods sold as % of revenue from operations (%)	90.14%	88.83%	92.03%	93.77%
EBITDA	1,025.78	1,326.70	530.75	288.13
EBDITA Margin (%)	10.38%	8.78%	5.43%	3.35%
PAT	730.26	889.44	328.64	118.59
PAT Margin (%)	7.15%	5.85%	3.34%	1.37%
Debt Equity Ratio (in Times)	0.79	0.90	2.18	5.25
ROCE (%)	25.36%	45.89%	25.74%	11.86%
ROE (%)	30.89%	54.45%	44.16%	28.54%
PPE turnover ratio (times)	<sup>^</sup> 29.82	49.55	41.07	40.91

<sup>^</sup>Not Annualised

For more detailed disclosure on such KPIs, see "Basis for Issue Price" beginning on page 116 of the Draft Prospectus.

## RISK FACTORS

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

1. Our Company requires significant working capital for its operations, and any inability to meet our working capital requirements may have an adverse effect on our business, results of operations, and financial condition.
2. Our net cash flows have been negative in some years in the past. Any negative cash flow in the future may affect our liquidity and financial condition.
3. The textile industry is cyclical and demand for grey fabrics and blended fabrics is closely linked to garment manufacturing cycles, export orders, and consumer preferences. Any slowdown in apparel demand may adversely

- affect our revenues.
4. Our business is heavily dependent on the sale of Yarn and Fabrics, which together constitute all of our revenue from operations. Any reduction in the demand for, or our ability to manufacture and sell, these products, or any adverse movement in the prices at which we are able to sell our products, may have a material adverse effect on our business, results of operations, cash flows and financial condition.
  5. A majority of our revenue from operations is from our top 10 customers (which accounted for 46.47%, 41.53%, 49.35% and 53.25% of our revenue from operations for the period ended September 30, 2025, and Fiscal Year ended March 31, 2025, March 31, 2024 and March 31, 2023). Additionally, a significant portion of our revenue from operations is derived from our existing customers. Loss of any such customers or reduction in business or demand from such customers will have a significant adverse impact on our business and results of operation.
  6. Our business operates on high volumes and low margins, and any adverse movement in traded goods prices, increases in costs, or inability to consistently grow our turnover may materially and adversely affect our revenues, profitability, and overall financial condition.
  7. Our revenues are significantly dependent on certain geographical regions, and any adverse developments in these regions could adversely impact our business, financial condition and results of operations.
  8. The industry in which we operate is highly fragmented with intense competition from organized and unorganized players. Competitive pricing pressures may erode our profitability and market share.
  9. Our business is dependent on the continued and uninterrupted operations of our manufacturing facility, and any disruption, shutdown, or increase in operating costs may materially and adversely affect our business, results of operations, and financial condition.
  10. Our manufacturing operations depend on the timely procurement of spun, texturized, and twisted yarn from third-party suppliers. Any disruption in supply, quality inconsistency, or delay in delivery may adversely impact production schedules.

*For further details, please refer to the chapter titled “Risk Factors” beginning on page 31 of the Draft Prospectus.*

#### **THE DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF SHARES FOR PROMOTERS**

Sr. No.	Name of the Promoters	No. of Shares held	Weighted average cost of acquisition (“WACA”) per Equity Share (in ₹)*	WACA per Equity Shares acquired in last one year*
1	Girish Ashok Kukreja	4,415,928	[●]	[●]
2	Ashok Govindram Kukreja	7,117,800	[●]	[●]
3	Kanak Girish Kukreja	2,400,000	[●]	[●]
4	Kavita Ashok Kukreja	1,680,000	[●]	[●]

*Weighted average cost of acquisition of all shares transacted in the one year and three years preceding the date of draft offer document / offer document.*

<b>BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL</b>		
Sr. No.	Name	Designation (Independent / Wholetime / Executive / Nominee)
1.	Girish Ashok Kukreja	Chairman & Managing Director
2.	Ashok Govindram Kukreja	Whole-time director
3.	Kavita Ashok Kukreja	Director
4.	Kapila Shardul Tikke	Company Secretary
5.	Jaikishin Mahesh Mulchandani	Chief Financial Officer
6.	Ashish Bakliwal	Independent Director
7.	Manish Kankani	Independent Director

*For further details, please refer to the chapter titled “Our Management” beginning on page 189 of the Draft Prospectus.*

## AUDITOR QUALIFICATIONS

The Statutory Auditors of our Company have not expressed any qualification, reservation, adverse remark, matter of emphasis, or other observation on our financial statements for the periods covered in the Draft Prospectus.

### SUMMARY TABLE OF OUTSTANDING LITIGATIONS

Name	By/Against	Civil Proceedings	Other Matter Based on Materiality Policy	Criminal Proceedings	Tax Related	Actions by regulatory authorities	Amount Involved (Rs in lakhs)
Company	<b>By</b>	2	Nil	Nil	Nil	Nil	22.33
	<b>Against</b>	2	Nil	Nil	4	Nil	27.21
Promoters	<b>By</b>	2	Nil	Nil	Nil	Nil	22.33
	<b>Against</b>	2	Nil	Nil	Nil	Nil	27.06
Directors other than promoters	<b>By</b>	Nil	Nil	Nil	Nil	Nil	Nil
	<b>Against</b>	Nil	Nil	Nil	1	Nil	0.02
Group Companies	<b>By</b>	NA	NA	NA	NA	NA	NA
	<b>Against</b>	NA	NA	NA	NA	NA	NA
KMP/SMP	<b>By</b>	NA	NA	Nil	NA	Nil	NA
	<b>Against</b>	NA	NA	Nil	NA	Nil	NA

*For further details, please refer to the chapter titled “Outstanding Litigations and Material Developments” beginning on page 245 of the Draft Prospectus.*