



**SHARP AGRICOM LIMITED**  
CIN: U01400DL2010PLC210589

Our Company was originally incorporated as “Sharp Energy Limited” on November 20, 2010, as a Public Limited Company under the provisions of the Companies Act, 1956 bearing Corporate Identification Number U40101DL2010PLC210589 pursuant to Certificate of Incorporation issued by Registrar of Companies, NCT of Delhi and Haryana. Subsequently, Our Company’s name was changed in pursuance of a special resolution passed by the members of our Company at the Extra Ordinary General Meeting held on January 23, 2013 and name of our Company was changed to “Sharp Agricom Limited” and a fresh Certificate of Incorporation bearing Corporate Identification Number U40101DL2010PLC210589 dated February 08, 2013, was issued by Registrar of Companies, NCT of Delhi and Haryana. As on date of this Draft Red Herring Prospectus, the Corporate Identification Number of our Company is U40101DL2010PLC210589. For further details of incorporation change of name and registered office of our Company, please refer to chapter titled “General Information” and “Our History and Certain Other Corporate Matters” beginning on page 80 and 202 of this Draft Red Herring Prospectus

**Registered Office:** Plot No. 9, LSC, Gujranwala Town, Part-I, Delhi-110009

**Factory office:** Plot No. 4 and 12-B, New Industrial Area II, Mandideep, Distt Raisen Madhya Pradesh, 462046

**Telephone No.:** 011- 42290712; **Website:** [www.sharpagricom.in](http://www.sharpagricom.in) **E-Mail:** [Csdesk@sharpglobal.in](mailto:Csdesk@sharpglobal.in)

**Company Secretary and Compliance Officer:** Ms. Neha Gupta;

**PROMOTERS OF THE COMPANY:** MR. SANJAY SINGHAL, MS. GAURI SINGHAL, MR. SUNAND SINGHAL  
AND M/S SANJAY SINGHAL & SONS HUF

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED JULY 30, 2025: NOTICE TO THE INVESTOR (“THE ADDENDUM”)	
<p>INITIAL PUBLIC OFFERING OF UP TO 55,87,200 EQUITY SHARES OF RS. 10/- EACH (“EQUITY SHARES”) OF SHARP AGRICOM LIMITED (“SHARP” OR THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF RS. [●]/- PER EQUITY SHARE (THE “ISSUE PRICE”), INCLUDING A SHARE PREMIUM OF [●]/- PER EQUITY SHARE), AGGREGATING TO RS. [●] LAKHS (“THE OFFER”), OUT OF WHICH, [●] EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH FOR CASH AT A PRICE OF RS. [●]/- PER EQUITY SHARE AGGREGATING TO RS. [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER (“MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AT AN ISSUE PRICE OF RS. [●]/- PER EQUITY SHARE AGGREGATING TO RS. [●] LAKHS IS HEREINAFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [●]AND [●], RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, KINDLY REFER TO CHAPTER TITLED “TERMS OF THE ISSUE” BEGINNING ON PAGE NO. 332 OF THIS DRAFT RED HERRING PROSPECTUS.</p> <p>THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN ALL EDITIONS OF [●](A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [●](WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, AND A REGIONAL NEWSPAPER WHERE OUR REGISTERED OFFICE IS LOCATED, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE SME PLATFORM OF BSE LIMITED FOR THE PURPOSE OF UPLOADING ON THEIR WEBSITE.</p>	
POTENTIAL BIDDERS MAY NOTE THE FOLLOWING	
<ol style="list-style-type: none"> <li>1. The Chapter titled “Summary of Offer Document” beginning on page 28 of the Draft Red Herring Prospectus has been updated</li> <li>2. The Chapter titled “Risk Factors” beginning on page 40 of the Draft Red Herring Prospectus has been updated.</li> <li>3. The Chapter titled “Capital Structure” beginning on page 95 of the Draft Red Herring Prospectus has been updated.</li> <li>4. The Chapter titled “Objects of the issue” beginning on page 116 of the Draft Red Herring Prospectus has been updated.</li> <li>5. The Chapter titled “Our Business” beginning on page 160 of the Draft Red Herring Prospectus has been updated</li> <li>6. The Chapter titled “Outstanding litigations and material developments” beginning on page 300 of the Draft Red Herring Prospectus has been updated</li> <li>7. The Chapter titled “Government and other approval” beginning on page 313 of the Draft Red Herring Prospectus has been updated</li> <li>8. The Chapter titled “Other regulatory and statutory disclosures” beginning on page 317 of the Draft Red Herring Prospectus has been updated</li> <li>9. The Chapter titled “Material contracts and documents for inspection” beginning on page 397 of the Draft Red Herring Prospectus has been updated.</li> </ol>	
BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE
 <p><b>FAST TRACK FINSEC PRIVATE LIMITED</b> SEBI Registration No. INM000012500 <b>Registered Office:</b> Office No. V-116, 1<sup>st</sup> Floor, New Delhi House, 27, Barakhamba Road, New Delhi - 110001 <b>Tel No.:</b> +91-9910990488 <b>Contact Person:</b> Ms. Sakshi/ Ms. Shweta Mehrotra <b>Email:</b> <a href="mailto:mb@ftfinsec.com">mb@ftfinsec.com</a>; <a href="mailto:investor@ftfinsec.com">investor@ftfinsec.com</a> <b>Website:</b> <a href="http://www.ftfinsec.com">www.ftfinsec.com</a> <b>CIN:</b> U65191DL2010PTC200381</p>	 <p><b>BEETAL FINANCIAL &amp; COMPUTER SERVICES PRIVATE LIMITED</b> SEBI Registration No.: INR000000262 <b>Registered office:</b> BEETAL HOUSE, 3<sup>rd</sup> Floor, 99 Madangir Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062 <b>Tel No:</b> +011-29961281, 29961282; <b>Fax No:</b> +011-29961284 <b>Contact Person:</b> Mr. Punit Mittal <b>Email:</b> <a href="mailto:beetalrta@gmail.com">beetalrta@gmail.com</a>, <a href="mailto:beetal@beetalfinancial.com">beetal@beetalfinancial.com</a> <b>Website:</b> <a href="http://www.beetalfinancial.com">www.beetalfinancial.com</a> <b>CIN:</b> U67120DL1993PTC052486</p>
OFFER PROGRAMME	
BID/ISSUE FOR ANCHOR INVESTORS OPENS/CLOSE ON: [●]	
BID/ISSUE OPENS ON: [●]	BID/ISSUE CLOSES ON: [●]

\*Our Company in consultation with the Book Running Lead Manager consider participation by Anchor Investors, in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date.

\*\* Our Company in consultation with the BRLM, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date, in accordance with the SEBI ICDR Regulations.

***THIS PAGE HAS BEEN LEFT BLANK PURSUANT TO SCHEDULE VI OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.***

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**9. Summary of Financial Information**

For Details regarding increase in PAT Margin along with explanation of change in other Profit and Loss items, please refer the chapter titled “Management Discussion and Analysis of Financial Position and Results of Operations” on page 282.

### SECTION III – RISK FACTORS

***1. Our Company, Promoters, Directors and Group Company are involved in certain legal and regulatory proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, financial condition, cash flows and results of operations.***

There are outstanding legal proceedings involving our Company, Promoter and Group Companies which are pending at different levels of adjudication before various courts, tribunals and other authorities. Such proceedings could divert management time and attention, and consume financial resources in their defence or prosecution. The amounts claimed in these proceedings have been disclosed to the extent ascertainable and quantifiable and include amounts claimed jointly and severally from our Company and Promoter.

Any unfavourable decision in connection with such proceedings, individually or in the aggregate, could adversely affect our reputation, business, financial condition and results of operations. Certain details of such outstanding legal proceedings as on date of this Draft Red Herring Prospectus are set out below:

Particulars	No. of Cases	Total Amount Involved (Amt. in Lakhs)
<b>Proceedings against our Company</b>		
Civil	Nil	-
Criminal	Nil	-
Tax*	Nil	-
<b>Proceedings by our Company</b>		
Civil	Nil	-
Criminal	Nil	-
Tax	Nil	-
<b>Proceedings against our Promoters/Directors/KMP/SMP</b>		
Civil	1	0.021
Criminal	Nil	-
Tax	Nil	-
<b>Proceedings by our Promoters/Directors/KMP/SMP</b>		
Civil	Nil	-
Criminal	Nil	-
Tax	Nil	-
<b>Proceedings against Group Companies</b>		
Civil	8	1734.78 *
Criminal	Nil	-
Tax	1	1,558
<b>Proceedings by Group Companies</b>		
Civil	3	2169.11
Criminal	8	81.53
Tax	Nil	-

*\*In cases involving disputed amounts denominated in USD, an exchange rate of ₹85.47 per USD as on May 30, 2025, has been considered. These amounts are subject to revision upon issuance of the final order*

Further, there is no assurance that in future, we, our promoters, our directors or promoter group companies may not face legal proceedings and any adverse decision in such legal proceedings may impact our business. If any new developments arise, such as a change in Indian law or rulings against us by appellate courts or tribunals, we may need to make provisions in our financial statements that could increase our expenses and current liabilities. If a significant portion of these liabilities materialize, it could have an adverse effect on our business, financial condition and results of operations. For further details in relation to legal proceedings involving our Company, Promoters, Directors, Group Company, please refer to Chapter titled “*Legal and other information*” beginning on page no. 300 of this Draft Red Herring Prospectus.

***2. Our Company has filed compounding and adjudication application for offences in relation to non-compliance with certain corporate law-related requirement.***

Our Company has filed applications for compounding and adjudication in relation to certain past non-compliances under the Companies Act, 2013.

A compounding application dated November 11, 2024, was filed with the Regional Director, Northern Region, New Delhi, for non-compliance with Section 203(3) of the Act. This related to the appointment of Ms. Vidhi Goel as Chief Financial Officer of the Company while she was simultaneously holding the same position in Sharp Mint Limited, which is not permitted. To rectify this, she resigned from our Company on September 19, 2024, and was reappointed on September 30, 2024. The Company was also non-compliant with Section 149(4) of the Act regarding the appointment of independent directors for the prescribed class of companies. This non-compliance was rectified, and a compounding application was filed accordingly.

However, the compounding application relating as mentioned above now stands withdrawn pursuant to permission granted by the Regional Director to do so, in order to refile the matter appropriately. The Company, after reviewing the matter in light of applicable legal provisions and regulatory guidance, will proceed to file adjudication applications before the Registrar of Companies instead of compounding application, and is in the process of making the necessary filings in this regard.

Additionally, the Company also delayed in filing e-Form PAS-3 for the allotment of bonus shares pursuant to the Board resolution dated August 8, 2024 within the time limits as prescribed in the Companies Act, 2013. An adjudication application in this regard was filed on October 19, 2024. Further a Show cause notice dated 13.06.2025 was received by the Company to show cause as to why penal action under Section 39(5), section 63 and section 117(2) of the Companies Act, 2013 should not be initiated for the alleged violation, which was duly replied to on June 26, 2025 requesting leniency due to unintentional nature of procedural lapse and for granting opportunity of being heard.

The registrar of companies then passed an order for adjudication of penalties, imposing penalties on company and officers in default, which was duly paid. The total penalty paid by the company and officers in default is Rs. 2,48,000.

While corrective measures have been taken and necessary applications submitted, we cannot assure that no penal action will be initiated by the regulatory authorities in connection with these or any future non-compliances. Any such actions may have an adverse impact on our business, financial condition, cash flows, and results of operations. However, the company will not utilise the IPO proceeds neither directly nor indirectly for the payment of any penalties or fines imposed in this regard.

***4. Our properties including the Registered Office of our Company, are not owned by us which poses certain risks including potential non-renewal, increased rental costs, and unfavourable lease terms. These uncertainties could disrupt operations, strain finances, and affect the company’s reputation.***

Our business premises which include Registered Office of our Company, are taken on lease of varying tenures. These leases are renewable as per clause of the agreement. Upon termination of the lease, we are required to return the said business premises to the Lessor/Licensor, unless renewed.

Sr. No	Address	Details of Agreement	Date of Agreement	Area	Usage	Possession Type	Consideration /Rent	Validity
1.	Plot No.9, LSC, Gujranwala Town, Part-I, Delhi India-110009	Lessor: M/s Sharp Mint Limited	December 09, 2024	1627 Sq. ft	Registered Office	Lease	10,000 p.m.	October 31, 2025
2.	Plot No. 04 & 12 B, New Industrial Area-II, Mandideep, Distt Raisen, Madhya Pradesh-462046	Lessor: Governor of Madhya Pradesh, through Managing Director, MP, Audyogik Kendra Vikas Nigam (B) Ltd. Bhopal	<b>October 10, 2013#</b>	355100 Sq. ft.	Manufacturing Unit	Lease	4,15,824 p.a.	99* years

***#An amended lease deed dated January 03, 2015, was executed to reflect a revision in the lease rent amount, which was reduced from ₹8,31,647 to ₹4,15,824***

\*The original lease deed was executed on 10/01/1985 for 99 years lease term between the Governor of Madhya Pradesh and Premier Brass & Metal works Pvt. Ltd. Further pursuant to purchase of assets of the Premier Brass & Metal works Pvt. Ltd. by Sharp Agricom Limited, it has been transferred to the position of lesser.

*Note: - The Lessor for manufacturing unit, as mentioned above, is associated with Sharp Agricom Limited. Sharp Mint Limited is a group company and part of the promoter group of Sharp Agricom Limited and aforementioned lease deed is adequately stamped and registered.*

There can be no assurance that the term of the agreements will be renewed and in the event the Lessor/Licensor terminates or does not renew the agreements on commercially acceptable terms, or at all, and we are required to vacate our offices, we may be required to identify alternative premises and enter into fresh lease or leave and license agreement, potentially causing operational disruptions and incurring increased costs associated with relocation. Even if the lessor is open to renewal, negotiations over lease terms may arise. An increase in monthly rent could strain the company's budget and financial planning. Unfavorable new terms might impact profitability and overall financial health.

Additionally, changes in local regulations or market conditions can complicate lease agreements. For details on properties taken on lease/rent by us please refer to the heading titled “Our Properties” in chapter titled “Our Business” beginning on page 160 of this Draft Red Herring Prospectus.

**6. Any future litigation or disputes involving our Group Company, Sharp Mint Limited, may indirectly affect our business, reputation, and credit standing.**

One of our Group Companies, Sharp Mint Limited, was admitted into Corporate Insolvency Resolution Process (“CIRP”) under Section 7 of the Insolvency and Bankruptcy Code, 2016, pursuant to a petition filed by the State Bank of India (“SBI”) before the Hon’ble National Company Law Tribunal (“NCLT”). The Hon’ble NCLT, vide order dated May 15, 2023, admitted the said petition and appointed an Interim Resolution Professional (“IRP”). Subsequently, the Hon’ble National Company Law Appellate Tribunal (“NCLAT”), vide order dated August 10, 2023, stayed the CIRP proceedings and set aside the effect of the admission order.

During the short tenure of the IRP’s appointment, certain professional fees and expenses were incurred by the IRP, which were directed by the Hon’ble NCLT to be paid by Sharp Mint Limited. The Resolution Professional thereafter filed an application before the Hon’ble NCLT seeking recovery of such fees and expenses. The said dues have now been fully discharged by Sharp Mint Limited, and the Resolution Professional has confirmed receipt of payment and his intent to withdraw the pending application.

While no CIRP proceedings are presently continuing against Sharp Mint Limited, and the issue pertaining to the IRP’s fees stands resolved, any future financial stress, non-compliance, or litigation involving our Group Companies could potentially have an adverse impact on our reputation and may indirectly affect our business operations, perception, and credit standing.

**Below mentioned are the details of event/date wise case status:**

Date	Events
31.03.2023	Petition under Section 7 of the Insolvency and Bankruptcy Code, 2016, being CP(IB)/194/2024, was filed by State Bank of India against Sharp Mint Limited before the Hon’ble NCLT, New Delhi.
15.05.2023	The petition CP(IB)/194/2024 filed by the Financial Creditor against the Corporate Debtor was admitted by the Hon’ble NCLT, New Delhi.
23.05.2023	Aggrieved by the impugned order dated 15.05.2023, Ms. Vidhi Goel preferred Company Appeal (AT) (Ins.) No. 673 of 2023 before the Hon’ble NCLAT, seeking to set aside the admission order. The Hon’ble NCLAT issued notice to the Financial Creditor and granted interim stay on the operation of the impugned order dated 15.05.2023.
03.07.2023	IA No. 3395 of 2023 – First Progress Report filed by the IRP before the Hon’ble NCLT, New Delhi.
25.07.2023	Settlement agreement has been signed between the parties.
10.08.2023	IA – 3111 of 2023 – Substitution Application filed by the Appellant to substitute Phoenix ARC Pvt. Ltd. in place of State Bank of India before the Hon’ble NCLAT, which was allowed.
	IA – 3656 of 2023 - Joint Application filed by the Appellant and Respondent placing on record the Settlement Agreement dated 25.07.2023.
	In view thereof, the Hon’ble NCLAT passed an order closing the CIRP proceedings against Sharp Mint Limited and disposed of Company Appeal (AT) (Ins.) No. 673 of 2023 along with IA No. 3111 of 2023 and IA No. 3656 of 2023.



16.10.2023	The Hon'ble NCLT, New Delhi, took on record the order dated 10.08.2023 passed by the Hon'ble NCLAT in Company Appeal (AT) (Ins.) No. 673 of 2023.
	IA – 5414 of 2023 – IA has been filed by IRP seeking directions from Hon'ble NCLT to Direct Respondents to release professional fees of Interim Resolution Professional along with expenses incurred during CIRP process. The Hon'ble NCLT allowed the said application.
27.05.2024	IA-5414/2023 stands dismissed for default by Hon'ble NCLT
06.08.2024	RA-84 of 2024 - Restoration Application filed by the erstwhile IRP for restoration of IA No. 5414 of 2023. The said application is pending adjudication.
26.09.2025	Sharp Mint Limited made payment of the entire fees and expense claim to the IRP.
	The IRP, vide email acknowledgment, assured that upon receipt of the aforesaid payment, he shall withdraw RA No. 84 of 2024 pending before the Hon'ble NCLT.

#### ***8. Delay in Clearance of CSR Payment may lead to regulatory or reputational risks***

As per the requirements of Section 135 of the Companies Act, 2013, our Company was obligated to spend ₹8.03 lakhs towards Corporate Social Responsibility (CSR) activities during the financial year 2024–25. Accordingly, a payment of ₹8.12 lakhs was made on March 31, 2025, via cheque to Sharp Foundation (CSR Registration No. CSR00031857), a registered entity eligible to undertake CSR activities under Schedule VII, specifically in the area of eradicating poverty and malnutrition. However, the cheque was cleared by the recipient entity only on June 17, 2025, post the end of the financial year 2024–25. As a result, the amount could not be utilized within the prescribed financial year.

While the Company ensured that the payment was initiated within the legally stipulated time frame, the delay in clearance by the recipient entity led to a situation where the intended CSR spend could not be considered as utilized within the required period. Although the Company remains committed to complying with all regulatory obligations, there can be no assurance that similar delays will not occur in the future. Any such delays may expose the Company to potential regulatory scrutiny and could adversely affect its reputation.

To avoid delays in future CSR compliance, the Company will implement the following measures:

- **Timely Identification and Approval of Projects:** The CSR Committee will ensure early identification and approval of CSR projects, allowing sufficient time for implementation and fund disbursement.
- **Proactive Coordination with Implementing Agencies:** Regular follow-ups will be conducted with implementing agencies to ensure timely execution of projects, as well as prompt receipt and encashment of funds.
- **Advance Disbursement of Funds:** CSR funds will be disbursed well in advance of the financial year-end, utilizing electronic fund transfer mechanisms to minimize processing delays.
- **Compliance with Unspent CSR Requirements:** Where applicable, unspent CSR amounts relating to ongoing projects will be transferred to the *Unspent CSR Account* within 30 days from the end of the financial year, in accordance with Section 135(6) of the Act.

#### ***25. Inclusion of the name of a key vendor without formal consent may pose reputational or relationship risks.***

We have included the name of vendor for machinery to be obtained as per the objects of the issue, in the offer document, for the purpose of providing comprehensive disclosure regarding our business operations. While we had requested formal consent from the vendor for such inclusion, the vendor, being a multinational company

has not provided express consent, citing internal policy constraints. However, the vendor has not explicitly objected to the use of their name.

Although we believe that inclusion of the vendor's name does not violate any contractual or legal obligation, and is in line with our understanding of disclosure norms, there is a risk that the vendor may take exception to the use of their name in this document. This could potentially impact our business relationship with the vendor or lead to reputational concerns. Any deterioration in our relationship with this vendor may adversely affect our procurement arrangements, business operations, or future commercial dealings.

## SECTION IV- INTRODUCTION

### CAPITAL STRUCTURE

#### 1. History of Issued and Paid-Up Share Capital of our Company:

##### a) Equity Shares Capital

Date of Allotment	No. of Shares Allotted	Face Value	Issue Price	Nature of Allotment	Nature of Consideration	Cumulative No. of Shares	Cumulative Paid-up Capital	Cumulative Securities Premium (in lakhs)
On Incorporation	50,000	10.00/-	10.00/-	Subscription to MOA <sup>(1)</sup>	Cash	50,000	5,00,000	Nil
March 26, 2015	59,50,000	10.00/-	10.00/-	Preferential Allotment <sup>(2)</sup>	Cash	60,00,000	6,00,00,000	Nil
July 08, 2016*	20,00,000	10.00/-	10.00/-	Rights Issue <sup>(3)</sup> (In the ratio 1:3)	Cash	80,00,000	8,00,00,000	Nil
March 17, 2017	3,00,000	10.00/-	100.00/-	Rights Issue <sup>(4)</sup> (In the ratio 0.225:1)	Cash	83,00,000	8,30,00,000	270
March 18, 2017	3,00,000	10.00/-	100.00/-	Rights Issue <sup>(5)</sup> (In the ratio 0.225:1)	Cash	86,00,000	8,60,00,000	540
March 20, 2017	3,00,000	10.00/-	100.00/-	Rights Issue <sup>(6)</sup> (In the ratio 0.225:1)	Cash	89,00,000	8,90,00,000	810
March 22, 2017	2,40,100	10.00/-	100.00/-	Rights Issue <sup>(7)</sup> (In the ratio 0.225:1)	Cash	91,40,100	9,14,01,000	1026.09
March 27, 2017	2,33,000	10.00/-	100.00/-	Rights Issue <sup>(8)</sup>	Cash	93,73,100	9,37,31,000	1235.79

				(In the ratio 0.225:1)				
March 28, 2017	4,26,500	10.00/-	100.00/-	Rights Issue <sup>(9)</sup> (In the ratio 0.225:1)	Cash	97,99,600	9,79,96,000	1619.64
March 28, 2017	400	10.00/-	100.00/-	Rights Issue <sup>(10)</sup> (In the ratio 0.225:1)	Cash	98,00,000	9,80,00,000	1620.00
August 09, 2024	49,00,000	10.00/-	N.A.	Bonus issue <sup>(11)</sup> (in the Ratio 1:2)	Consideration other than cash	1,47,00,000	14,70,00,000	1130.00
September 19, 2024	7,98,000	10.00/-	64.00/-	Preferential Allotment <sup>(12)</sup>	Cash	1,54,98,000	15,49,80,000	1560.92

All the above mentioned shares are fully paid up since the date of allotment.

\* Record of MGT-14 for issuance of shares was not available in company records as mentioned in Risk factor 05 of the Draft Red Herring Prospectus, Details of allotment were identified through Return of allotment in Form PAS 3 filed with RoC.

#### A. Mr. Sanjay Singhal

Date of Allotment/ Transfer	No. of Equity Shares	Face value per Share (Rs.)	Issue / Acquisition / Transfer price (Rs.)	Nature of Transactions	% of Pre-Issue Equity Paid Up Capital	% of Post-Issue Equity Paid Up Capital
On Incorporation	19,700	10.00/-	10.00/-	Subscriber to to MOA	0.13%	[●]
March 26, 2015	10,00,000	10.00/-	10.00/-	Preferential Allotment	6.45%	[●]
July 08, 2016	7,00,000	10.00/-	10.00/-	Rights issue	4.52%	[●]
June 07, 2017	17,10,200	10.00/-	N.A.	Transmission of shares*	11.03%	[●]
March 27, 2024	39,35,646	10.00/-	46.15/-	Transfer from Badri Vishal Commodity Management services limited	25.39%	[●]
March 31, 2024	(19,67,823)	10.00/-	0.00/-	Transfer as Gift to Mr. Sunand Singhal	(12.70) %	[●]

March 31, 2024	(19,67,823)	10.00/-	0.00/-	Transfer as Gift to Ms. Gauri Singhal	(12.70) %	[●]
August 09, 2024	17,14,950	10.00/-	N.A.	Bonus shares	11.07%	[●]
<b>Total</b>	<b>51,44,850</b>				<b>33.20%</b>	[●]

*Note: Except 38,52,960 Equity Shares out of Total Shares held, None of the Shares have been pledged.*

*\*Due to the sudden demise of Shri Jai Prakash Singhal, father of Mr. Sanjay Singhal the shares held by Shri Jai Prakash Singhal were transmitted in favour of Mr. Sanjay Singhal, in accordance with applicable laws. A resolution approving the said transmission was placed before the Board of directors and was unanimously approved on June 07, 2017,*

## OBJECTS OF THE ISSUE

### Details of Utilization of Issue Proceeds

#### 1. Installation of pulse processing machinery and gram flour (besan) production machinery.

Our company is currently engaged in the business of rice manufacturing and Pulses trading activities, with its manufacturing facility located at Plot No. 04 & 12 B, New Industrial Area-II, Mandideep, District Raisen, Madhya Pradesh – 462046.

As part of our strategic growth and diversification plans, we now intend to expand our operations by installing a **Pulse Processing Machine** and **Gram Flour (Besan) production machine**, at the existing manufacturing facility at Plot No. 04 & 12B, New Industrial Area–II, Mandideep, District Raisen, Madhya Pradesh – 462046. We intend to utilize approximately 1000 sq. mt for pulse processing machines out of total area 3,55,100 sq. ft. of the leased property, which is approximately 32,990 sq. mtr., out of this approximately 15,000 sq. mtr. is currently occupied. This initiative diversify our business portfolio within the agro-commodities manufacturing sector, leveraging our existing infrastructure. As the company had established line of distributors and the said channel of distribution will help the company to tap the customers or distributors in the existing and new region.

Our Company proposes to acquire machines at an estimated cost of ₹ 472.93 and ₹ 200.81 lakhs respectively. Our Company has identified the type of machinery to be purchased for the manufacturing unit and obtained quotations from various vendors but we are yet to place order for the machinery. Further we confirm that we are in compliance with Regulation 230(3), of SEBI (ICDR) Regulations, 2018.

Sharp Agricom Limited has not undertaken any prior procurement of machinery from the proposed vendor. However, our promoter group company Narayan Dal Udyog Private Limited, has previously sourced pulse processing machinery from this vendor.

#### Installation of Pulse Processing Machine

Sr. no.	Particulars	Units to be purchased	Total cost (₹ in Lakhs)	Date of quotation <sup>#</sup>	Validity of quotation	Vendor
1.	<b>Pulse processing Machine (domestic) with the capacity of 4 TPH Split and 2.5 TPH Besan<sup>1</sup></b>	1	472.93	October 06, 2025	April 06, 2026	Buhler (India) Pvt Ltd.
	<b>Main machines</b> <ul style="list-style-type: none"> <li>• 4 Separator Classifier Mtra-100/200</li> <li>• 4 Aspirator Mvsf-100 G</li> <li>• 4 Separator Classifier Mtra-100/200</li> <li>• 1 Separator Classifier Mtra-100/100</li> <li>• 1 Dry Destoner Mtsd-65/120</li> <li>• 3 Pulsrol Pulse Hulling Machine DRHG</li> <li>• 2 Aspiration Channel Avse-100 G</li> </ul>					

	<ul style="list-style-type: none"> <li>• 1 Aspiration Channel Avse-75 G</li> <li>• 3 Water Dampener Waterplus- Drhj</li> <li>• 1 Pulshine Pulse Polisher Drpm</li> <li>• 36 Mtra Spare Sieves</li> <li>• 1 Silencer for Pulverizer</li> <li>• 1 Cyclone for Pulverizer</li> <li>• 1 Cyclone for Hammer Mill</li> <li>• 6 Pneumatic Hammer</li> <li>• 1 Pneumatic Conveying Pipes, Bends &amp; Accessories</li> <li>• 2 Temperature Sensor for Conveying Line</li> <li>• 1 Hp Fan For Filter Mvru-21/24</li> <li>• 1 Hp Fan For Filter Mvru-61/24</li> <li>• 4 Airlock Mpsn-25/23</li> <li>• 1 Mechanical Engineering</li> <li>• 1 Advisory of Installation and Commissioning - Mechanical</li> </ul> <p><b>Plant Automation</b></p> <ul style="list-style-type: none"> <li>• 1 Control Panel</li> <li>• 1 Hardware for Operation &amp; Visualisation</li> <li>• 85 Level Indicator - Capacitance Type</li> <li>• 55 Level Indicator - Vibratory Type</li> <li>• 1 Electrical Engineering</li> <li>• 1 Advisory of Installation &amp; Commissioning - Electrical</li> </ul> <p><b>Pulses Dryer</b></p> <ul style="list-style-type: none"> <li>• 1 Dryer Model Leea STKL4-04/02</li> <li>• 1 Dryer Control System</li> </ul>					
2.	<b>Gram flour (Besan) Machinery (imported) with Capacity of 1.8-2.4 TPH<sup>2</sup></b>	1	2,00.81*	October 06. 2025	April 06, 2026	Buhler AG

	<ul style="list-style-type: none"> <li>• 1 Hammer Mill AHZC</li> <li>• Hammer Mill Control Unit DFCQ-H</li> <li>• 1 Accessory Parts to Hammer Mill DFZC / AHZC</li> <li>• 1 High Pressure-Large Filter MVRU-21/24</li> <li>• 1 High Pressure-Large Filter MVRU-61/24</li> <li>• 1 Pulverizer AHFL-82</li> <li>• 12 Hammer Knife AHFL – AHFL82A.2</li> </ul>					
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\* Machinery Price- 1,85,939 CHF (Swiss Franc)

# Renewed Quotations obtained due to expiry of previous quotations

Note: -

- For all imported machinery, our Company has assumed an exchange rate as on June 30, 2025 (₹ 108 = 1 CHF).
- GST and other applicable charges shall be paid apart from the aforesaid cost, on actual basis
- The Buhler (India) Pvt Ltd and Buhler AG (swiss group) are not related to the Issuer/ its Promoter/ Promoter group/ Director / Shareholders/ BRLM and said purchase of new machinery will be acquired at arm's length price which is prevailing at the time of its procurement.
- We are not acquiring any second-hand machinery
- The quotations relied upon by us in arriving at the above estimated cost (which is excluding applicable taxes) are valid for a specific period of time and may lapse after the expiry of the said period. Consequent upon which, there could be a possible escalation in the cost of machinery proposed to be acquired by us at the actual time of purchase, resulting in increase in the estimated cost. Further, cost could be escalated on account of freight expenses, installation charges, packaging & forwarding, exchange rate fluctuations, custom duty etc. Such cost escalation would be met out of our internal accruals.

## 2. Funding the Working Capital Requirement:

### Statement of Working Capital Requirements on standalone basis

(Amount in Lakhs)

Particulars	31 March 2023	31 March 2024	31 March 2025	31 March 2026	31 March 2027
	(Restated)	(Restated)	(Restated)	(Estimated)	(Estimated)
<b>Current Assets</b>					
Inventories	1,607.63	2,137.39	10,402.42	12,044.50	18,400.00
Current Investments	-	-	-	-	-
Trade Receivables	2,566.02	2,493.84	2,926.62	5,034.00	8,094.00
Other Current Assets	54.95	140.28	825.78	1,960.26	2,542.00
<b>Total (A)</b>	<b>4,228.61</b>	<b>4,771.52</b>	<b>14,154.82</b>	<b>19,038.76</b>	<b>29,036.00</b>
<b>Current Liabilities</b>					
Trade Payables	79.53	1,074.52	9,535.53	10,500.00	16,333.50
Short-Term Provisions	2.13	42.73	359.19	570.00	670.00
Other Current Liabilities	43.68	14.17	9.69	50.00	100.00
Debt Securities	-	-	43.87	812.98	943.12



<b>Total (B)</b>	<b>125.34</b>	<b>1,131.42</b>	<b>9,948.28</b>	<b>11932.98</b>	<b>18046.62</b>
<b>Net Working Capital (A)-(B)</b>	<b>4,103.27</b>	<b>3,640.10</b>	<b>4,206.54</b>	<b>7,105.78</b>	<b>10,989.38</b>
<b>Sources of Working</b>					
Short term borrowings	3,021.65	1,390.15	-	-	-
Proceeds from Preferential Allotment	-	-	510.72	-	-
Proceeds from IPO	-	-	-	999.00	1,375.00
Internal Accruals	1,081.62	2,249.95	3,695.82	6,106.78	9,614.38

#### Justification for decrease in working capital in FY 2023-24:

The working capital requirement decreased by ₹463.17 lakhs from FY 2022-23 to FY 2023-24, primarily due to a substantial increase in trade payables. Trade payables rose from ₹79.53 lakhs in FY 2022-23 to ₹1,074.52 lakhs in FY 2023-24, which effectively reduced the working capital gap by deferring cash outflows.

In the rice processing industry, it is common for supplier credit periods to range between 0 to 20 days, depending on market dynamics and payment history. During FY 2022-23, the Company typically received less than 7 days of credit from its suppliers. Additionally, due to sufficient cash availability in the last quarter of FY 2022-23, the Company made early payments to its creditors, resulting in a lower trade payable position at year-end.

In contrast, during FY 2023-24, the Company was able to secure improved credit terms from its suppliers, leading to a longer average payable period and a significant increase in outstanding trade payables. This change directly contributed to a lower working capital requirement for the year.

#### Justifications:

<b>Inventory</b>	<p>Inventory refers to the raw materials, work-in-progress (WIP), and finished goods that a company holds for production purposes. Inventory increased mainly due to change/diversification into new market segment of pulses.</p> <p>Pulses are majorly imported in bulk and rice crops are seasonal crops, the company has to procure the inventory at right time and sell as per the requirement needs, considering the different timing of shipments and seasonality in business the inventory days are higher in business.</p> <p>The increase is primarily due to the commencement of the company's trading operations in pulses during FY 2025. As a result, the company held a significant volume of imported inventory at various ports as of the year-end, which was subsequently sold in the first quarter of FY 2026. This inventory remained outstanding at the close of FY 2025, as several import shipments were received in the last two months of the fiscal year. Accordingly, there was a corresponding rise in both inventory levels and trade payables compared to the previous year</p> <p>In the Financial year 2025-26 the Company assume similar holding days of inventory, In line with FY 2024-25.</p> <p>The projected increase in inventory levels is <b>in line with the expected growth in revenues</b> over FY 2026 and FY 2027.</p>
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- For **FY 2026**, the Company anticipates a **moderate revenue growth**, and the inventory levels are projected to grow proportionately by 15.79% to support this increase.
- For **FY 2027**, a **higher growth rate** is expected in both revenue and inventory, reflecting an expanded product mix and higher operational scale.

**This growth will be driven by:**

1. **Increased business volumes** in both **rice and pulses segments**, supported by stronger procurement and sales strategies.
2. Commencement of the **new chana/dal processing unit**, which will be **fully operational for more than nine months during FY 2027**, following its commissioning in early FY 2027.
3. **Advance stocking of raw materials**, especially during the **peak paddy and pulse procurement seasons**, to ensure smooth production cycles and cost optimization.

**Additional justifications for : Working capital requirements:**

**FY 2026-2027**

For **FY 2027**, the Company expects a **stronger growth trajectory compared to FY 2026**, primarily due to:

- **Full-year utilization of IPO proceeds**, which will enhance working capital availability and operational liquidity.
- **Improved raw material procurement planning**, particularly during the **peak paddy procurement season** in the second half of the financial year. This will enable better cost optimization and timely inventory buildup, supporting higher volumes and margins.

The increase in working capital requirement at the time of the proposed IPO is **not a sudden spike**, but rather a **stabilization following an exceptional situation in FY 2025**.

**Key factors:**

- During FY 2025, the business mix was **tilted heavily towards pulses**, which typically has **lower receivable days** (around 20 days, as seen in Uma Exports, a comparable pulse trader).
- In FY 2026, revenue is expected to be **evenly distributed between rice and pulses**, leading to a **normalized debtor cycle of around 45 days**, which remains **more efficient than several peers** (e.g., Kohinoor Foods – 75 days; Sarveshwar Foods – 83 days).
- The projected increase in working capital is therefore **structural and sustainable**, reflecting the Company's **balanced growth across both business segments** and the transition to a **branded and retail-focused model**, which naturally requires higher but healthier inventory and receivable levels .

**4. Issue Related Expenses**

The expenses for this Issue include issue management fees, underwriting fees, registrar fees, legal advisor fees, printing and distribution expenses, advertisement expenses, depository charges and listing fees to the

Stock Exchange, among others.

The total expenses for this Issue are estimated not to exceed Rs. [•].

(Rs. In Lakh)

S. No.	Particulars	Amount (Rs. in Lakhs)	% of Total Expenses	% of Total Expenses
1	Lead manager(s) fees including underwriting commission.	[•]	[•]	[•]
2	Brokerage, selling commission and upload fees.	[•]	[•]	[•]
3	Registrars to the issue	[•]	[•]	[•]
4	Legal Advisors	[•]	[•]	[•]
5	Advertising and marketing expenses	[•]	[•]	[•]
6	Regulators including stock exchanges	[•]	[•]	[•]
7	Others, if any (Peer Review Auditors, Printing and Stationery, Documentation and Secretarial Expenses, and Other Professional/Consultancy Charges)	[•]	[•]	[•]
<b>Total</b>		[•]	[•]	[•]

**Notes:** Issue expenses will be finalized on determination of Issue Price and incorporated at the time of filing of the Prospectus. Issue expenses are estimates and are subject to change

## SECTION V– ABOUT THE COMPANY

### OUR BUSINESS

#### PLACE OF BUSINESS

Sr. No	Location	Name of Transferor/ Lessor	Date of Agreement	Area	Usage	Possession Type	Consideration /Rent	Lease Tenure
1.	Plot No.9, LSC, Gujranwala Town, Part-I, Delhi India- 110009	Lessor: M/s Sharp Mint Limited	December 09, 2024	1627 Sq. ft	Registered Office	Rented	10,000 p.m.	October 31, 2025
2.	Plot No. 04 & 12 B, New Industrial Area-II, Mandideep, Distt Raisen, Madhya Pradesh- 462046	Lessor: Governor of Madhya Pradesh, through Managing Director, MP, Audyogik Kendra Vikas Nigam (B) Ltd. Bhopal	<b>October 10, 2013<sup>#</sup></b>	355100 Sq. ft.	Manufacturing Unit	Lease	4,15,824 p.a.	99 years*

# An amended lease deed dated January 03, 2015, was executed to reflect a revision in the lease rent amount, which was reduced from ₹8,31,647 to ₹4,15,824

### HUMAN RESOURCES

We believe that a motivated and empowered employee base is the key to our operations and business strategy. We have developed a large pool of skilled and experienced personnel. As of June 30, 2025, we have 51 full-time employees on our payroll. In addition, to permanent employees we engage contract-based labourers as per requirement from third party providers. Our manpower is a prudent mix of the experienced and young people which gives us the dual advantage of stability and growth, whereas execution of services within time and quality. Our skilled resources together with our strong management team have enabled us to successfully implement our growth plans.

As per statutory filings for the month of June 2025, the number of employees covered under employee-related compliances is as follows:

- 36 employees under the Employees' Provident Fund (EPF); and
- 25 employees under the Employees' State Insurance Corporation (ESIC).

The difference between the total number of employees and those covered under EPF/ESIC arises because these filings include only those employees for whom statutory contributions are mandatory—i.e., employees whose earnings fall below the prescribed statutory threshold limits. Employees earning above the applicable threshold are not mandatorily required to be registered under these schemes and may voluntarily opt for such coverage at their discretion.

## SECTION-VII-LEGAL AND OTHER INFORMATION

### OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

#### I. Litigations involving our Group Entities

##### A. Against the Group Entities

##### a) State Bank of India vs Sharp Mint Limited (CP(IB)/194/2023, NCLT New Delhi)

The State Bank of India, being a Financial Creditor, initiated proceedings under Section 7 of the Insolvency and Bankruptcy Code, 2016 (“IBC”) against Sharp Mint Limited (“Corporate Debtor”) before the Hon’ble National Company Law Tribunal (“NCLT”). The Hon’ble NCLT, vide its order dated 15.05.2023, was pleased to admit the petition and accordingly appointed an Interim Resolution Professional (“IRP/RP”) to conduct the Corporate Insolvency Resolution Process (“CIRP”). Aggrieved by the admission of the petition, an appeal was preferred before the Hon’ble National Company Law Appellate Tribunal (“NCLAT”) by Ms. Vidhi Goel, Director of the Corporate Debtor. The Hon’ble NCLAT, vide order dated 10.08.2023, was pleased to stay the CIRP proceedings and set aside the effect of the admission order passed by the Hon’ble NCLT.

During the brief tenure of his appointment, the RP raised a claim towards professional fees and out-of-pocket expenses incurred and raised three bills amounting ₹106200, ₹121083 and ₹21168 respectively. It is a settled position under the IBC framework that such costs and expenses are required to be borne by the Financial Creditor who initiates the proceedings. However, the Hon’ble NCLT, vide order dated 16.10.2023, directed the Corporate Debtor to release the professional fees of the IRP together with expenses incurred by him during the short period of the CIRP process. In compliance with the said order, the Corporate Debtor was under obligation to discharge the aforesaid dues. Since the payment was not made, the RP preferred an Interlocutory Application (“IA”) before the Hon’ble NCLT seeking recovery of his professional fees and expenses. Consequently, while the CIRP proceedings remained stayed by the order of the Hon’ble NCLAT, the main company petition continued to remain pending before the Hon’ble NCLT on account of the IA restricted to the issue of RP’s fee claim.

The Corporate Debtor has now duly made payment of the entire fee and expense claim to the RP. The Corporate Debtor, vide its email dated 26.09.2025, has duly intimated the RP regarding the release of the said amount and has also furnished the proof of such payment. The RP has, in response, confirmed and acknowledged that upon receipt of the said amount, he shall withdraw the pending IA before the Hon’ble NCLT. Consequently, upon withdrawal of the IA by the RP, nothing further shall survive in the company petition, and the same shall stand disposed of.

#### Date-wise list of events

Date	Events
31.03.2023	Petition under Section 7 of the Insolvency and Bankruptcy Code, 2016, being CP(IB)/194/2024, was filed by State Bank of India against Sharp Mint Limited before the Hon’ble NCLT, New Delhi.
15.05.2023	The petition CP(IB)/194/2024 filed by the Financial Creditor against the Corporate Debtor was admitted by the Hon’ble NCLT, New Delhi.
23.05.2023	Aggrieved by the impugned order dated 15.05.2023, Ms. Vidhi Goel preferred Company Appeal (AT) (Ins.) No. 673 of 2023 before the Hon’ble NCLAT, seeking to set aside the admission order. The Hon’ble NCLAT issued notice to the Financial Creditor and granted interim stay on the operation of the impugned order dated 15.05.2023.

03.07.2023	IA No. 3395 of 2023 – First Progress Report filed by the IRP before the Hon’ble NCLT, New Delhi.
25.07.2023	Settlement agreement has been signed between the parties.
10.08.2023	IA – 3111 of 2023 – Substitution Application filed by the Appellant to substitute Phoenix ARC Pvt. Ltd. in place of State Bank of India before the Hon’ble NCLAT, which was allowed.
	IA – 3656 of 2023 - Joint Application filed by the Appellant and Respondent placing on record the Settlement Agreement dated 25.07.2023.
	In view thereof, the Hon’ble NCLAT passed an order closing the CIRP proceedings against Sharp Mint Limited and disposed of Company Appeal (AT) (Ins.) No. 673 of 2023 along with IA No. 3111 of 2023 and IA No. 3656 of 2023.
16.10.2023	The Hon’ble NCLT, New Delhi, took on record the order dated 10.08.2023 passed by the Hon’ble NCLAT in Company Appeal (AT) (Ins.) No. 673 of 2023.
	IA – 5414 of 2023 – IA has been filed by IRP seeking directions from Hon’ble NCLT to Direct Respondents to release professional fees of Interim Resolution Professional along with expenses incurred during CIRP process. The Hon’ble NCLT allowed the said application.
27.05.2024	IA-5414/2023 stands dismissed for default by Hon’ble NCLT
06.08.2024	RA-84 of 2024 - Restoration Application filed by the erstwhile IRP for restoration of IA No. 5414 of 2023. The said application is pending adjudication.
26.09.2025	Sharp Mint Limited made payment of the entire fees and expense claim to the IRP.
	The IRP, vide email acknowledgment, assured that upon receipt of the aforesaid payment, he shall withdraw RA No. 84 of 2024 pending before the Hon’ble NCLT.

## GOVERNMENT AND OTHER APPROVALS

### **Material licenses/approvals for which our Company is yet to apply / Statutory Approvals/Licenses required for the proposed expansion**

The Company will require Consent to Operate (CTO) from the Pollution Control Board to operate pulse processing and gram flour production.



## OTHER REGULATORY AND STATUTORY DISCLOSURES

### BSE ELIGIBILITY NORMS

**2. The post issue paid up capital of the company shall not be more than ₹ 25.00 Crore.**

The post issue paid up capital of the Company will be Rs. 2108.52 lakhs which is not more than Rs. 25.00 crores.

#### Other Requirements

viii. The company has not undergone any name change within the last one year. Therefore, the condition requiring at least 50% of revenue to be earned from the activity indicated by its new name is not applicable.

ix. 100% of the Promoter's shareholding in the Company is in Dematerialized form.

x. There is no change in the promoters of the company in preceding one year from date of filing the application to BSE for listing under SME segment.

xi. The composition of the board is in compliance with the requirements of Companies Act, 2013 at the time of in-principle approval and on continuous basis

## **SECTION X- OTHER INFORMATION**

### **MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION**

#### **MATERIAL DOCUMENTS FOR THE ISSUE**

15. Adjudicating order dated July 23, 2025 issued by Registrar of Companies, Delhi.
16. ROC Search report dated October 25, 2025 issued by M/s Amit Saxena & Associates, Practicing Company Secretaries.
17. Settlement Agreement dated July 25, 2023 in the matter of 'State Bank of India vs Sharp Mint Limited'.