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DUE DILIGENCE CERTIFICATE

September 03, 2026

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051.

Dear Sir/Madam,

Sub : Submission of Prospectus - Form A of Due Diligence Certificate to be given by the Lead Manager along with Prospectus.

Ref : Initial Public Offering of up to 45,56,400 Equity Shares of ₹ 10 Each ("Equity Shares") of Vinod Texworld Limited (Formerly Vinod Texworld Private Limited) ("Vinod"/ "VTL"/ "Issuer" or "the Company") for cash at a price of ₹94 per share ("Issue Price") aggregating to ₹ 4283.02 Lakhs ("The Issue")

The Issuer entered into an issue agreement with Novus Capital Advisors Private Limited (Formerly Known as Fast Track Finsec Private Limited) ("**Lead Manager**"/ "**LM**") on September 19, 2025, in terms of Regulation 244 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("**SEBI (ICDR) Regulations, 2018**").

In this regard, we, have examined various relevant documents of the Issuer Company and confirm that:

1) We have examined various documents including those relating to litigation, including commercial disputes, patent disputes, disputes with collaborators, etc. and other material while finalising the Prospectus of the subject issue;

2) On the basis of such examination and discussions with the issuer, its directors and other officers, other agencies, and independent verification of the statements concerning the objects of the issue, price justification, contents of the documents and other papers furnished by the issuer, we confirm that:

   (a) The Prospectus filed with the Stock Exchange is in conformity with the documents, materials and papers which are material to the issue;

   (b) All material legal requirements relating to the issue as specified by the Stock Exchange, the Central Government and any other competent authority in this behalf have been duly complied with; and

   (c) The material disclosures made in the Prospectus are true and adequate to enable the investors to make a well-informed decision as to the investment in the proposed issue and such disclosures are in accordance with the requirements of the Companies Act, 2013, these regulations and other applicable legal requirements.

3) Besides ourselves, all intermediaries named in the Prospectus are registered with the Stock Exchange and that till date, such registration is valid.

4) We have satisfied ourselves about the capability of the underwriters to fulfil their underwriting commitments.

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5) Written consent from the promoters has been obtained for inclusion of their specified securities as part of the promoters' contribution subject to lock-in and the specified securities proposed to form part of the promoters' contribution subject to lock-in shall not be disposed or sold or transferred by the promoters during the period starting from the date of filing the Prospectus with the Stock Exchange till the date of commencement of lock-in period as stated in the Prospectus.

6) All applicable provisions of these regulations, which relate to specified securities ineligible for computation of promoters' contribution, have been and shall be duly complied with and appropriate disclosures as to compliance with the said regulation(s) have been made in the Prospectus.

7) All applicable provisions of these regulations which relate to receipt of promoters' contribution prior to opening of the issue, shall be complied with. Arrangements have been made to ensure that the promoters' contribution shall be received at least one day before the opening of the issue and that the auditors' certificate to this effect shall be duly submitted to the Board. We further confirm that arrangements have been made to ensure that the promoters' contribution shall be kept in an escrow account with a scheduled commercial bank and shall be released to the issuer along with the proceeds of the issue. –Complied.

8) Necessary arrangements shall be made to ensure that the monies received pursuant to the issue are credited or transferred to in a separate bank account as per the provisions of sub-section (3) of section 40 of the Companies Act, 2013 and that such monies shall be released by the said bank only after permission is obtained from all the stock exchanges, and that the agreement entered into between the bankers to the issue and the issuer specifically contains this condition.

9) The existing business as well as any new business of the issuer for which the funds are being raised fall within the 'main objects' in the object clause of the Memorandum of Association or other charter of the issuer and that the activities which have been carried since incorporation are valid in terms of the object clause of the Memorandum of Association.

10) Following disclosures have been made in the Prospectus:

   (a) An undertaking from the issuer that at any given time, there shall be only one denomination for the equity shares of the issuer excluding SR equity shares, where an issuer has outstanding SR equity shares; and

   (b) An undertaking from the issuer that it shall comply with all disclosure and accounting norms specified by the Stock Exchange.

11) We shall comply with the regulations pertaining to advertisements in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments thereto.

We enclose a note explaining the process of due diligence that has been exercised by us including in relation to the business of the issuer, the risks in relation to the business, experience of the promoters and that the related party transactions entered into for the period disclosed in the offer document have been entered into by the issuer in accordance with applicable laws. - *Refer Annexure-1*.

We enclose a checklist confirming regulation wise compliance with the applicable provisions of these Regulations, containing details such as the regulation number, its text, the status of compliance, page number of the draft offer document, where the regulation has been complied with and our comments, if any. *Refer Annexure-2*.

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Additional confirmations/ certification to be given by the lead manager in due diligence certificate to be given along with Prospectus regarding issues on the SME

We confirm that:

1. None of the intermediaries named in the Prospectus (in case of public issue) are debarred from functioning by any regulatory authority.

2. The abridged prospectus contains all disclosures as specified in these regulations. – ***Complied.***

3. All material disclosures in respect of the issuer have been made in the Prospectus and that any material development in the issuer or relating to the issue up to the commencement of listing and trading of the specified securities offered through this issue shall be informed through public notices/advertisements in all those newspapers in which pre-issue advertisement and advertisement for opening or closure of the issue have been given. – ***Complied.***

4. Agreements have been entered into with the depositories for dematerialization of the specified securities of the issuer.-***Complied***

5. The underwriting and market making arrangements as per requirements of regulation 260 and 261 of these regulations to been made-***Complied***

6. The issuer has redressed at least Ninety-five per cent of the complaints received from the investors till the end of the quarter immediately preceding the month of the filing of the offer document with the Registrar of Companies or letter of offer with the SME Exchange. – ***Complied.***

For & on behalf of
Novus Capital Advisors Private Limited
(Formerly known as Fast Track Finsec Private Limited)
SEBI Reg No.- INM000012500

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Sakshi
Director
DIN: 09763912

ANNEXURE-1

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NOTE REGARDING DUE DILIGENCE PROCESS

We, Novus Capital Advisors Private Limited (Formerly known as Fast Track Finsec Private Limited), the Merchant Banker of the IPO of Vinod Texworld Limited (Formerly Vinod Texworld Private Limited), have conducted the Due Diligence of the Company as explained herein below. *However, the Due Diligence procedure set forth below is only a summary and is not exhaustive.*

1. **Initial Due Diligence Process**: The Company discussed a business plan broadly outlining the following: -
   - Company background - History and Development
   - Background of Promoters/Directors/Management
   - Shareholding Pattern of the Company
   - Markets - size, growth and competition
   - Medium- and long-term strategy
   - Historical financial summary
   - Objects of raising the funds and proposed funds requirements

   On evaluating the aforesaid details, we considered the Proposed IPO viable and scheduled an initial meeting with the Company's management.

2. **Preliminary Due Diligence:** We submitted a detailed check list of documents to the company containing salient features of the Prospectus covering areas like General Corporate Information, Capital Structure, ROC Compliances, Business Overview, Management, History and Corporate Structure, Group Companies, Litigations, Governments as well General approvals, Restated Financial Summary, amongst others.

   On receipt of documents from the Company as per the Due Diligence Checklist, we have examined documents with their supporting back up source documents and have derived requisite Information as per SEBI (ICDR) Regulations.

3. **Detailed Discussion:** We had a follow-up meeting with the management team of the company, which enabled us to assess management and operational capabilities, business of the company, Corporate Governance compliances, etc.

   Also interacted with the Key Managerial Personnel of the Company and on a detailed discussion, we developed an understanding on the operational model of the Company.

4. **Brief details of verification during the course of Due Diligence:**

   (i) We have reviewed lease agreements relating to the property and further we discussed with the legal advisor of the Issue to determine any risk related to the properties which can affect companies' operations.

   (ii) We have also reviewed financial statements of the company and analyzed the Balance Sheets, Profit & Loss Statements, Cash Flow Statements and Auditors Reports to understand the current financial health of the company.

   (iii) We have verified whether the Company is regular with their compliances pertaining to RoC, Income Tax and other statutory authorities by reviewing RoC Challans, Forms, Income Tax Acknowledgements, other Statutory Payment Challans / Returns, etc.

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(iv) We have reviewed the minutes books of AGM, EGM and Board Meetings, which helped us to know the important decisions taken by the company & inherent risk with such decisions.

(v) We have reviewed / verified all Material Documents / Material Contracts entered by the company and those listed out in the Prospectus.

(vi) We engaged the services of the Legal Advisor to the Issue (Chambers of Banth & Thukral, Advocates & Solicitors) in preparation of the Prospectus and Legal Due Diligence.

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Director
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CHECKLIST FOR COMPLIANCE WITH CHAPTER IX (SME) AND PART A OF SCHEDULE VI OF SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018

CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES				
Regulation	**Text**	**Complied with- Yes/Y/N/NA**	**Pg. No.**	**Comments**
227	Unless otherwise provided in this Chapter, an issuer making an initial public offer of specified securities shall satisfy the conditions of this Chapter as on the date of filing of the offer document with the SME exchange and also as on the date of filing the offer document with the Registrar of Companies.	Yes	NA	
PART I: ELIGIBILITY REQUIREMENTS				
Entities not eligible to make an initial public offer				
228	An issuer shall not be eligible to make an initial public offer: (a) if the issuer, any of its promoters, promoter group or directors or selling shareholders are debarred from accessing the capital market by the Board; (b) if any of the promoters or directors of the issuer is a promoter or director of any other company which is debarred from accessing the capital market by the Board; (c) if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower. (d) if any of its promoters or directors is a fugitive economic offender. Explanation: The restrictions under clauses (a) and (b) shall not apply to the persons or entities mentioned therein, who were debarred in the past by the Board and the period of debarment is already over as on the date of filing of the offer document with the SME Exchange.	Yes	378	
	if there are any outstanding convertible securities or any other right which would entitle any person with any option to receive equity shares of the issuer: Provided that the provisions of this clause shall not apply to: (i) outstanding options granted to employees, whether currently an employee or not, pursuant to an employee stock option scheme in compliance with the Companies Act, 2013, the relevant Guidance Note or accounting standards, if any, issued by the Institute of Chartered Accountants of India or pursuant to the Companies Act, 2013, in this regard; (ii) fully paid-up outstanding convertible securities which are required to be converted on or before the date of filing of the red herring prospectus (in case of book-built issues) or the prospectus (in case of fixed price issues), as the case may be.	NA		
Eligibility requirements for an initial public offer				
229(1)	An issuer shall be eligible to make an initial public offer only if its post-issue face value paid-up capital is less than or equal to ten crore rupees.	NA		
229(2)	An issuer, whose post issue face value capital is more than ten crore rupees and up to twenty-five crore rupees, may also issue specified securities in accordance with provisions of this Chapter.	Yes	379	
229(3)	An issuer may make an initial public offer, if it satisfies track record and/or other eligibility conditions of the SME Exchange(s) on which the specified securities are proposed to be listed. Provided that In case of an issuer which had been a partnership firm or a limited liability partnership, the track record of operating profit of the partnership firm or the limited liability partnership shall be considered only if the financial statements of the partnership business for the period during which the issuer was a partnership firm or a	Yes	379	

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CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES				
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	limited liability partnership, conform to and are revised in the format prescribed for companies under the Companies Act, 2013 and also comply with the following:			
	a) adequate disclosures are made in the financial statements as required to be made by the issuer as per Schedule III of the Companies Act, 2013;	Yes		
	b) the financial statements are duly certified by auditors, who have subjected themselves to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of the ICAI, stating that:	Yes		
	(i) the accounts and the disclosures made are in accordance with the provisions of Schedule III of the Companies Act, 2013;	Yes		
	(ii) the accounting standards prescribed under the Companies Act, 2013 have been followed;	Yes		
	(iii) the financial statements present a true and fair view of the firm's accounts;	Yes		
	Provided further that in case of an issuer formed out of merger or a division of an existing company, the track record of the resulting issuer shall be considered only if the requirements regarding financial statements as Yes specified above in the first proviso are complied with.	NA		
229(4)	In case of an issuer, which had been a proprietorship or a partnership firm or a limited liability partnership before conversion to a company or body corporate, such issuer may make an initial public offer only if the issuer company has been in existence for at least one full financial year before filing of draft offer document: Provided that the restated financial statements of the issuer company prepared post conversion shall be in accordance with Schedule III of the Companies Act, 2013.	NA		
229(5)	In cases where there is a complete change of promoter of the issuer or there are new promoter(s) of the issuer who have acquired more than fifty per cent of the shareholding of the issuer, the issuer shall file draft offer document only after a period of one year from the date of such final change(s).	Yes		
229(6)	in issuer may make an initial public offer, only if the issuer had minimum operating profits (earnings before interest, depreciation and tax) of ₹1 crore from operations for at least two out of the three previous financial years.]	Yes		
General conditions				
230(1)	An issuer making an initial public offer shall ensure that:			
	(a) it has made an application to one or more SME exchanges for listing of its specified securities on such SME exchange(s) and has chosen one of them as the designated stock exchange, in terms of Schedule XIX:	Yes	379	
	(b) it has entered into an agreement with a depository for dematerialisation of its specified securities already issued and proposed to be issued	Yes	379	
	(c) all its existing partly paid-up equity shares have either been fully paid-up or forfeited;	Yes	379	
	(d) all specified securities held by the promoters are in the dematerialised form;	Yes	379	
	(e) it has made firm arrangements of finance through verifiable means towards seventy-five per cent. of the stated means of finance for the project	NA		

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Regulation	**Text**	**Complied with- Yes/Y/N/NA**	**Pg. No.**	**Comments**
	proposed to be funded from the issue proceeds, excluding the amount to be raised through the proposed public offer or through existing identifiable internal accruals. **Explanation:** "project" means the object for which monies are proposed to be raised to cover the objects of the issue.			
	(f)the size of offer for sale by selling shareholders shall not exceed twenty per cent of the total issue size;	NA		
	(g) the shares being offered for sale by selling shareholders shall not exceed fifty per cent of such selling shareholders' pre-issue shareholding on a fully diluted basis;- issue shareholding on a fully diluted basis;	NA		
	(h) its objects of the issue should not consist of repayment of loan taken from promoter, promoter group or any related party, from the issue proceeds, directly or indirectly.]	NA		
230(2)	The amount for general corporate purposes, as mentioned in objects of the issue in the offer document shall not exceed Fifteen per cent. of the amount being raised by the issuer or ₹10 crores, whichever is less	Yes	130	
230(3)	The amount for: (i) general corporate purposes, and (ii) such objects where the issuer company has not identified acquisition or investment target, as mentioned in objects of the issue in the offer document, shall not exceed thirty-five percent of the amount being raised by the issuer: Provided that the amount raised for objects where the issuer company has not identified acquisition or investment target, as mentioned in objects of the issue in the offer document, shall not exceed twenty-five per cent. of the amount being raised by the issuer. Provided further that such limits shall not apply if the proposed acquisition or strategic investment object has been identified and suitable specific disclosures about such acquisitions or investments are made in the offer document and the offer document at the time of filing of offer documents."	Yes	-	
PART II: ISSUE OF CONVERTIBLE DEBT INSTRUMENTS AND WARRANTS				
231	An issuer shall be eligible to make an initial public offer of convertible debt instruments even without making a prior public issue of its equity shares and listing thereof. Provided that an issuer shall not be eligible if it is in default of payment of interest or repayment of principal amount in respect of debt instruments issued by it to the public, if any, for a period of more than six months.	NA		
Additional requirements for issue of convertible debt instruments				
232(1)	In addition to other requirements laid down in these regulations, an issuer making an initial public offer of convertible debt instruments shall also comply with the following conditions:	NA		
	a) it has obtained credit rating from at least one credit rating agency;	NA		

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	b) it has appointed at least one debenture trustees in accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993;	NA		
	c) it shall create a debenture redemption reserve in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder;	NA		
	d) if the issuer proposes to create a charge or security on its assets in respect of secured convertible debt instruments, it shall ensure that:	NA		
	i) such assets are sufficient to discharge the principal amount at all times;	NA		
	ii) such assets are free from any encumbrance;	NA		
	iii) where security is already created on such assets in favour of any existing lender or security trustee or the issue of convertible debt instruments is proposed to be secured by creation of security on a leasehold land, the consent of such lender or security trustee or lessor for a second or pari passu charge has been obtained and submitted to the debenture trustee before the opening of the issue;	NA		
	iv) the security or asset cover shall be arrived at after reduction of the liabilities having a first or prior charge, in case the convertible debt instruments are secured by a second or subsequent charge.	NA		
232(2)	The issuer shall redeem the convertible debt instruments as stipulated in the offer document.			
Conversion of optionally convertible debt instruments into equity share capital				
233(1)	The issuer shall not convert its optionally convertible debt instruments into equity shares unless the holders of such convertible debt instruments have sent their positive consent to the issuer and non-receipt of reply to any notice sent by the issuer for this purpose shall not be construed as consent for conversion of any convertible debt instruments	NA		
233(2)	Where the value of the convertible portion of any listed convertible debt instruments issued by a issuer exceeds fifty lakh rupees and the issuer has not determined the conversion price of such convertible debt instruments at the time of making the issue, the holders of such convertible debt instruments shall be given the option of not converting the convertible portion into equity shares: Provided that where the upper limit on the price of such convertible debt instruments and justification thereon is determined and disclosed to the investors at the time of making the issue, it shall not be necessary to give such option to the holders of the convertible debt instruments for converting the convertible portion into equity share capital within the said upper limit.	NA		
233(3)	Where an option is to be given to the holders of the convertible debt instruments in terms of sub-regulation (2) and if one or more of such holders do not exercise the option to convert the instruments into equity share capital at a price determined in the general meeting of the shareholders, the issuer shall redeem that part of the instruments within one month from the last date by which option is to be exercised, at a price which shall not be less than its face value.	NA		
233(4)	The provision of sub-regulation (3) shall not apply if such redemption is in terms of the disclosures made in the offer document	NA		
Issue of convertible debt instruments for financing				
234	An issuer shall not issue convertible debt instruments for financing or for providing loans to or for acquiring shares of any person who is part of the promoter group or group companies;	NA		

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CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES				
Regulation	**Text**	**Complied with- Yes/Y/N/NA**	**Pg. No.**	**Comments**
	Provided that an issuer shall be eligible to issue fully convertible debt instruments for these purposes if the period of conversion of such debt instruments is less than eighteen months from the date of issue of such debt instruments.			
Issue of warrants				
235	An issuer shall be eligible to issue warrants in an initial public offer subject to the following:	NA		
	a) the tenure of such warrants shall not exceed eighteen months from their date of allotment in the initial public offer;	NA		
	b) A specified security may have one or more warrants attached to it;	NA		
	c) the price or formula for determination of exercise price of the warrants shall be determined upfront and disclosed in the offer document and at least twenty-five per cent. of the consideration amount based on the exercise price shall also be received upfront;	NA		
	Provided that in case the exercise price of warrants is based on a formula, twenty-five per cent. consideration amount based on the cap price of the price band determined for the linked equity shares or convertible securities shall be received upfront.;	NA		
	d) in case the warrant holder does not exercise the option to take equity shares against any of the warrants held by the warrant holder, within three months from the date of payment of consideration, such consideration made in respect of such warrants shall be forfeited by the issuer.	NA		
PART III: PROMOTERS' CONTRIBUTION				
Minimum promoters' contribution				
236(1)	The promoters of the issuer shall hold at least twenty per cent. of the post-issue capital: Provided that in case the post-issue shareholding of the promoters is less than twenty per cent., alternative investment funds or foreign venture capital investors or scheduled commercial banks or public financial institutions or insurance companies registered with Insurance Regulatory and Development Authority of India or any non-individual public shareholder holding at least five per cent. of the post-issue capital or any entity (individual or non-individual) forming part of promoter group other than the promoter(s) may contribute to meet the shortfall in minimum contribution as specified for the promoters, subject to a maximum of ten per cent. of the post-issue capital without being identified as promoter(s); Provided further that the requirement of minimum promoters' contribution shall not apply in case an issuer does not have any identifiable promoter	Yes	122	
236(2)	The minimum promoters' contribution shall be as follows:			
	a) the promoters shall contribute twenty per cent. as stipulated sub-regulation (1), as the case may be, either by way of equity shares or by way of subscription to the convertible securities:	Yes	122	
	Provided that if the price of the equity shares allotted pursuant to conversion is not pre-determined and not disclosed in the offer document, the promoters shall contribute only by way of subscription to the convertible securities being issued in the public offer and shall undertake in writing to subscribe to the equity shares pursuant to conversion of such securities.			
	b) in case of any issue of convertible securities which are convertible or exchangeable on different dates and if the promoters' contribution is by way of equity shares (conversion price being pre-determined), such contribution	NA	-	

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	shall not be at a price lower than the weighted average price of the equity share capital arising out of conversion of such securities.			
	c) subject to the provisions of clause (a) and (b) above, in case of an initial public offer of convertible debt instruments without a prior public issue of equity shares, the promoters shall bring in a contribution of at least twenty per cent. of the project cost in the form of equity shares, subject to contributing at least twenty per cent. of the issue size from its own funds in the form of equity shares: Provided that if the project is to be implemented in stages, the promoters' contribution shall be with respect to total equity participation till the respective stage vis-à-vis the debt raised or proposed to be raised through the public offer.	NA		
	d) The promoters shall satisfy the requirements of this regulation at least one day prior to the date of opening of the issue.	Yes		
	e) In case the promoters have to subscribe to equity shares or convertible securities towards minimum promoters' contribution, the amount of promoters' contribution shall be kept in an escrow account with a scheduled commercial bank, which shall be released to the issuer along with the release of the issue proceeds:	Yes		
	Provided that where the promoters' contribution has already been brought in and utilised, the issuer shall give the cash flow statement disclosing the use of such funds in the offer document;			
Securities ineligible for minimum promoters' contribution				
237(1)	For the computation of minimum promoters' contribution, the following specified securities shall not be eligible:			
	(a) specified securities acquired during the preceding three years, if they are:	Yes	125	
	(i) acquired for consideration other than cash and revaluation of assets or capitalisation of intangible assets is involved in such transaction; or	Yes	125	
	(ii) resulting from a bonus issue by utilisation of revaluation reserves or unrealised profits of the issuer or from bonus issue against equity shares which are ineligible for minimum promoters' contribution;	NA		
	(b) specified securities acquired by the promoters and alternative investment funds or foreign venture capital investors or scheduled commercial banks or public financial institutions or insurance companies registered with Insurance Regulatory and Development Authority of India, or any non-individualpublic shareholder holding at least five per cent. of the post-issue capital orany entity(individual or non-individual) forming part of promoter group other than the promoter(s) during the preceding one year at a price lower than the price at which specified securities are being offered to the public in the initial public offer:	NA		
	Provided that nothing contained in this clause shall apply:			
	(i) [if the promoters and alternative investment funds or foreign venture capital investors or scheduled commercial banks or public financial institutions or insurance companies registered with Insurance Regulatory and Development Authority of India] [or any non-individual public shareholder holding at least five per cent. of the post-issue capital or any entity (individual or non-individual) forming part of promoter group other than the promoter(s)],as applicable, pay to the issuer the difference between the price at which the specified securities are offered in the initial public offer and the price at which the specified securities had been acquired;	NA		

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CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES				
Regulation	**Text**	**Complied with- Yes/Y/N/NA**	**Pg. No.**	**Comments**
	(ii) if such specified securities are acquired in terms of the scheme under sections 230 to 234 of the Companies Act, 2013, as approved by a High Court or a tribunal, as applicable, by the promoters in lieu of business and invested capital that had been in existence for a period of more than one year prior to such approval;	NA		
	(iii) to an initial public offer by a government company, statutory authority or corporation or any special purpose vehicle set up by any of them, which is engaged in the infrastructure sector;	NA		
	(iv) to equity shares arising from the conversion or exchange of fully paid-up compulsorily convertible securities, including depository receipts, that have been held by the promoters and alternative investment funds or foreign venture capital investors or scheduled commercial banks or public financial institutions or insurance companies registered with Insurance Regulatory and Development Authority of India or any non-individual public shareholder holding at least five per cent. of the post-issue capital or any entity (individual or non-individual) forming part of promoter group other than the promoter(s), as applicable, for a period ofat least one year prior to the filing of the draft offer document and such fully paid-up compulsorily convertible securities are converted or exchanged into equity shares prior to the filing of the offer document(i.e., red herring prospectus in case of a book built issue and prospectus in case of a fixed price issue), provided that full disclosures of the terms of conversion or exchange are made in such draft offer document	NA		
	(c) specified securities allotted to the promoters and alternative investment funds during the preceding one year at a price less than the issue price, against funds brought in by them during that period, in case of an issuer formed by conversion of one or more partnership firms or limited liability partnerships, where the partners of the erstwhile partnership firms or limited liability partnerships are the promoters of the issuer and there is no change in the management: Provided that specified securities, allotted to the promoters against the capital existing in such firms for a period of more than one year on a continuous basis, shall be eligible;	NA		
	(d) specified securities pledged with any creditor.	NA		
237(2)	Specified securities referred to in clauses (a) and (c) of sub-regulation (1) shall be eligible for the computation of promoters' contribution, if such securities are acquired pursuant to a scheme which has been approved under the Companies Act, 2013 or any previous company law.	NA		
PART IV: LOCK-IN AND RESTRICTIONS ON TRANSFERRABILITY				
Lock-in of specified securities held by the promoters				
238	The specified securities held by the promoters shall not be transferable (hereinafter referred to as 'lock-in') for the periods as stipulated hereunder:			
	a) minimum promoters' contribution including contribution made by alternative investment funds or foreign venture capital investors or scheduled commercial banks or public financial institutions or insurance companies register or any non-individual public shareholder holding at least five per cent. of the post-issue capital or any entity (individual or non-individual) forming part of promoter group other than the promoter(s)], as applicable, shall be locked-in for a period of three years from the date of	Yes	122	

Novus Capital Advisors Private Limited
(Formerly known as Fast Track Finsec Private Limited)
CIN: U65191DL2010PTC200381
SEBI Registration Code: INM000012500 | **GST No.** 07AABCF4818P1Z9 | **AIBI Membership No.** AIBI/149
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CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES				
Regulation	**Text**	**Complied with- Yes/Y/N/NA**	**Pg. No.**	**Comments**
	commencement of commercial production or date of allotment in the initial public offer, whichever is later;			
	b) promoters' holding in excess of minimum promoters' contribution shall be locked-in as follows: (i) fifty percent. of promoters' holding in excess of minimum promoters' contribution shall be locked in for a period of two years from the date of allotment in the initial public offer; and(ii) remaining fifty percent. of promoters' holding in excess of minimum promoters' contribution shall be locked in for a period of one year from the date of allotment in the initial public offer.	Yes	123-124	
	Explanation: For the purposes of this clause, the expression "date of commencement of commercial production" means the last date of the month in which commercial production of the project in respect of which the funds raised are proposed to be utilised as stated in the offer document, is expected to commence.			
239	The entire pre-issue capital held by persons other than the promoters shall be locked-in for a period of one year from the date of allotment in the initial public offer:	Yes	126	
	Provided that nothing contained in this regulation shall apply to:			
	a) equity shares allotted to employees, whether currently an employee or not, under an employee stock option or employee stock purchase scheme or a stock appreciation right scheme of the issuer prior to the initial public offer, if the issuer has made full disclosures with respect to such options or scheme in accordance with Part A of Schedule VI;	NA		
	b) equity shares held by an employee stock option trust or transferred to the employees by an employee stock option trust pursuant to exercise of options by the employees, whether currently employees or not, in accordance with the employee stock option plan or employee stock purchase scheme.	NA		
	Provided that the equity shares allotted to the employees shall be subject to the provisions of lock-in as specified under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.	NA		
	c) equity shares held by a venture capital fund or alternative investment fund of category I or Category II or a foreign venture capital investor:	NA		
	Provided that such equity shares shall be locked in for a period of at least one year from the date of purchase by the venture capital fund or alternative investment fund or foreign venture capital investor.			
	Explanation: For the purpose of clause (c), in case such equity shares have resulted pursuant to conversion of fully paid-up compulsorily convertible securities, the holding period of such convertible securities as well as that of resultant equity shares together shall be considered for the purpose of calculation of one year period and convertible securities shall be deemed to be fully paid-up, if the entire consideration payable thereon has been paid and no further consideration is payable at the time of their conversion.			
Lock-in of specified securities lent to stabilising agent under the green shoe option				
240	The lock-in provisions shall not apply with respect to the specified securities lent to stabilising agent for the purpose of green shoe option, during the period starting from the date of lending of such specified securities and ending on the date on which they are returned to the lender in terms of sub-regulation (5) or (6) of regulation279:	NA		

Novus Capital Advisors Private Limited
(Formerly known as Fast Track Finsec Private Limited)
CIN: U65191DL2010PTC200381
SEBI Registration Code: INM000012500 | **GST No.** 07AABCF4818P1Z9 | **AIBI Membership No.** AIBI/149
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CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES				
Regulation	**Text**	**Complied with- Yes/Y/N/NA**	**Pg. No.**	**Comments**
	Provided that the specified securities shall be locked-in for the remaining period from the date on which they are returned to the lender.	NA		
Inscription or recording of non-transferability				
241	The certificates of specified securities which are subject to lock-in shall contain the inscription "non- transferable" and specify the lock-in period and in case such specified securities are dematerialised, the issuer shall ensure that the lock-in is recorded by the depository.	Yes		
Pledge of locked-in specified securities				
242	Specified securities held by the promoters and locked-in may be pledged as a collateral security for a loan granted by a scheduled commercial bank or a public financial institution or a systemically important non-banking finance company or a housing finance company, subject to the following:	Yes	126	
	a) if the specified securities are locked-in in terms of clause (a) of regulation 238, the loan has been granted to the issuer company or its subsidiary(ies) for the purpose of financing one or more of the objects of the issue and pledge of specified securities is one of the terms of sanction of the loan;			
	b) if the specified securities are locked-in in terms of clause (b) of regulation 238 and the pledge of specified securities is one of the terms of sanction of the loan.			
	Provided that such lock-in shall continue pursuant to the invocation of the pledge and such transferee shall not be eligible to transfer the specified securities till the lock-in period stipulated in these regulations has expired.			
Transferability of locked-in specified securities				
243	Subject to the provisions of Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulations, 2011, the specified securities held by the promoters and locked-in as per regulation 238 may be transferred to another promoter or any person of the promoter group or a new promoter or a person in control of the issuer and the specified securities held by persons other than the promoters and locked-in as per regulation 239 may be transferred to any other person (including promoter or promoter group) holding the specified securities which are locked-in along with the securities proposed to be transferred:	Yes	126	
	Provided that the lock-in on such specified securities shall continue for the remaining period with the transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated in these regulations has expired.			
PART V: APPOINTMENT OF BOOK RUNNING LEAD MANAGERS, OTHER INTERMEDIARIES AND COMPLIANCE OFFICER				
244(1)	The issuer shall appoint one or more merchant bankers, which are registered with the Board, as Lead Manager(s) to the issue.	Yes	Cover Page, 95	
244(2)	Where the issue is managed by more than one Book Running Lead Manager, the rights, obligations and responsibilities, relating *inter alia* to disclosures, allotment, refund and underwriting obligations, if any, of each Book Running Lead Manager shall be predetermined and disclosed in the draft offer document and the offer document as specified in **Schedule I.**	NA	-	
244(3)	At least one Book Running Lead Manager to the issue shall not be an associate (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992) of the issuer and if any of the Book Running Lead Manager is an associate of the issuer, it shall disclose itself	NA	-	

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CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES				
Regulation	**Text**	**Complied with- Yes/Y/N/NA**	**Pg. No.**	**Comments**
	as an associate of the issuer and its role shall be limited to marketing of the issue.			
244(4)	The issuer shall, in consultation with the Book Running Lead Manager(s), appoint other intermediaries which are registered with the Board after the Book Running Lead Manager(s) have independently assessed the capability of other intermediaries to carry out their obligations.	Complied	-	
244(5)	The issuer shall enter into an agreement with the Book Running Lead Manager(s) in the format specified in **Schedule II** and enter into agreements with other intermediaries as required under the respective regulations applicable to the intermediary concerned: Provided that such agreements may include such other clauses as the issuer and the intermediary may deem fit without diminishing or limiting in any way the liabilities and obligations of the Book Running Lead Manager(s), other intermediaries and the issuer under the Act, the Companies Act, 2013 the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and the rules and regulations made thereunder or any statutory modification or statutory enactment thereof: Provided further that in case of ASBA process, the issuer shall take cognisance of the deemed agreement of the issuer with self-certified syndicate banks.	Complied	-	
244(6)	The issuer shall, in case of an issue made through the book building process, appoint syndicate member(s) and in the case of any other issue, appoint bankers to issue, at centres specified in **Schedule XII**.	N.A.	-	
244(7)	The issuer shall appoint a registrar to the issue, registered with the Board, which has connectivity with all the depositories: Provided that if issuer itself is a registrar, it shall not appoint itself as registrar to the issue; Provided further that the Book Running Lead Manager shall not act as a registrar to the issue in which it is also handling the post-issue responsibilities.	Yes	Cover Page, 95	
244(8)	The issuer shall appoint a person qualified to be a company secretary as the who shall be responsible for monitoring the compliance of the securities laws and for redressal of investors' grievances.	Yes	Cover Page, 93,	
PART VI: DISCLOSURES IN AND FILING OF OFFER DOCUMENTS				
245(1)	The offer document shall contain all material disclosures which are true and adequate so as to enable the applicants to take an informed investment decision.	Yes	Cover Page	
245(2)	Without prejudice to the generality of sub-regulation (1), the offer document shall contain:	Complied	-	
	a) disclosures specified in the Companies Act, 2013; and			
	b) disclosures specified in **Part A** of **Schedule VI**.			
	c) disclosures pertaining to details of Employees' Provident Fund and Employees State Insurance Corporation; such as number of employees registered, amount paid, etc.			
	d) site visit report of issuer prepared by the lead manager(s) shall be made available as a material document for inspection; and			

CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES

Regulation	Text	Complied with- Yes/Y/N/NA	Pg. No.	Comments
	e) ees of lead manager(s) in any form/ name /purpose			
245(3)	The Book Running Lead Manager(s) shall exercise due diligence and satisfy themselves about all aspects of the issue including the veracity and adequacy of disclosure in the draft offer document and the offer document.	Yes		
245(4)	The Book Running Lead Manager(s) shall call upon the issuer, its promoters and its directors or in case of an offer for sale, also the selling shareholders, to fulfil their obligations as disclosed by them in the draft offer document or offer document, as the case may be, and as required in terms of these regulations.	NA		
245(5)	The Book Running Lead Manager(s) shall ensure that the information contained in the offer document and the particulars as per audited financial statements in the offer document are not more than six months old from the issue opening date.	Yes		
Filing of the offer document				
246(1)	The issuer shall file a copy of the offer document with the Stock Exchange through the Book Running Lead Manager(s), immediately upon filing of the offer document with the Registrar of Companies.	Complied	100	Draft Prospectus filed with NSE EMERGE & now Prospectus to be filed with SEBI
246(2)	The Board shall not issue any observation on the offer document.	NA	100	
246(3)	The Book Running Lead Manager(s) shall submit a due-diligence certificate as per **Form A** of **Schedule V** including additional confirmations as provided in **Form G of Schedule V** along with the offer document to the Board.	Yes		
246(4)	The offer document shall be displayed from the date of filing in terms of sub-regulation (1) on the websites of the issuer, the Board, the Book Running Lead Manager(s) and the SME exchange(s).	Yes		
246(5)	The offer documents shall also be furnished to the Board in a soft copy.	Complied		
Offer document to be made available to public				
247(1)	The draft offer document filed with the SME exchange shall be made public for comments, if any, for a period of at least twenty one days from the date of filing, by hosting it on the websites of the issuer, SME exchange where specified securities are proposed to be listed and lead manager associated with the issue	Complied		
247(2)	The issuer shall, within two working days of filing the draft offer document with the SME Exchange, make a public announcement in one English national daily newspaper with wide circulation, one Hindi national daily newspaper with wide circulation and one regional language newspaper with wide circulation at the place where the registered office of the issuer is situated, disclosing the fact of filing of the draft offer document with the SME exchange and inviting the public to provide their comments to the SME exchange, the issuer or the lead manager(s) in respect of the disclosures made in the draft offer document] PART VII -PRICING Face value of equity shares248. The disclosure about the face value of equity shares shall be made in the draft offer document, offer document, advertisements and application forms, along with the price band or the issue price in identical font size.	Complied		
247(3)	The lead manager(s) shall, after expiry of the period stipulated in sub-regulation (1), file with the SME exchange, details of the comments received by them or the issuer from the public, on the draft offer document, during that period and the consequential changes, if any, that are required to be made in the draft offer document.	Complied		

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CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES				
Regulation	**Text**	**Complied with- Yes/Y/N/NA**	**Pg. No.**	**Comments**
247(4)	The issuer and the lead manager(s) shall ensure that the offer documents are hosted on the websites as required under these regulations and its contents are the same as the versions as filed with the Registrar of Companies, Board and the SME exchange(s).	Noted for Compliance		
247(5)	The lead manager(s) and the SME exchange(s) shall provide copies of the offer document to the public as and when requested and may charge a reasonable sum for providing a copy of the same.	Noted for Compliance		
PART VII – PRICING				
Face value of equity shares				
248	The disclosure about the face value of equity shares shall be made in the offer document, advertisements and application forms, along with the price band or the issue price in identical font size.	Complied	Cover Page	
Pricing				
249(1)	The issuer may determine the price of equity shares, and in case of convertible securities, the coupon rate and the conversion price, in consultation with the Book Running Lead Manager(s) or through the book building process, as the case maybe	Complied		
249(2)	The issuer shall undertake the book building process in the manner specified in **Schedule XIII**.	NA		Fixed Price Issue
Price and price band				
250(1)	The issuer may mention a price or a price band in the offer document (in case of a fixed price issue) and a floor price or a price band in the red herring prospectus (in case of a book-built issue) and determine the price at a later date before filing the prospectus with the Registrar of Companies: Provided that the prospectus filed with the Registrar of Companies shall contain only one price or the specific coupon rate, as the case may be.	Complied		We mentioned Price in Prospectus
250(2)	The cap on the price band, and the coupon rate in case of convertible debt instruments shall be less than or equal to one hundred and twenty percent of the floor price.	N.A.		
250(3)	The floor price or the final price shall not be less than the face value of the specified securities.	NA		
250(4)	The issuer shall announce the floor price or the price band at least two working days before the opening of the issue in the pre-issue and price band advertisement in the format specified under Part Aof Schedule Xin one English national daily newspaper with wide circulation, Hindi national daily newspaper with wide circulation and one regional language newspaper with wide circulation at the place where the registered office of the issuer is situated .	NA		
250(5)	The announcement referred to in sub-regulation (4) shall contain relevant financial ratios computed for both upper and lower end of the price band and also a statement drawing attention of the investors to the section titled "basis of issue price" of the offer document.	NA		
250(6)	The announcement referred to in sub-regulation (4) and the relevant financial ratios referred to in sub-regulation (5) shall be disclosed on the websites of the SME exchange(s) and shall also be pre-filled in the application forms to be made available on the websites of the SME exchange(s).	NA		
Differential pricing				
251(1)	The issuer may offer its specified securities at different prices, subject to the following:	N.A.		

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CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES				
Regulation	**Text**	**Complied with- Yes/Y/N/NA**	**Pg. No.**	**Comments**
	a) individual investors who applies for minimum application size or retail individual shareholders or employees entitled for reservation made under regulation 254 may be offered specified securities at a price not lower than by more than ten per cent. of the price at which net offer is made to other categories of applicants, excluding anchor investors.			
	b) the differential pricing and the price at which net offer is proposed to be made to other categories of applicants shall be within the range such that the minimum application lot size shall remain uniform for all the applicants.			
	c) in case of a book-built issue, the price of the specified securities offered to the anchor investors shall not be lower than the price offered to other applicants.			
251(2)	Discount, if any, shall be expressed in rupee terms in the offer document.			
PART VIII: ISSUANCE CONDITIONS AND PROCEDURE				
Minimum offer to public				
252	The minimum offer to the public shall be as per the provisions of clause (b) of sub-rule (2) of rule 19 of Securities Contracts (Regulations) Rules, 1957.	Yes	Cover Page	
Allocation in the net offer				
253 (1)	The allocation in the net offer category shall be as follows: a) not less than thirty five per cent. to individual investors [who applies for minimum application siz; b) not less than fifteen per cent. to non-institutional investors; c) not more than fifty per cent. to qualified institutional buyers, five per cent. of which shall be allocated to mutual funds:Provided thatthe unsubscribed portion in either of the categories specified in clauses (a) or (b) may be allocated to applicants in any other category: Provided further thatin addition to five per cent. allocation available in terms of clause (c), mutual funds shall be eligible for allocation under the balance available for qualified institutional buyers.	Yes	Cover Page, 80	
253 (2)	(a) one third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs; (b) two third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than ₹10 lakhs: Provided that the unsubscribed portion in either of the sub-categories specified in clauses (a) or (b), may be allocated to applicants in the other sub-category of non-institutional investors.]	NA		
253 (3)	In an issue made other than through the book building process, the allocation in the net offer category shall be made as follows: (a) minimum fifty per cent. to individual investors who applies for minimum application size]; and (b) remaining to: (i) individual applicants who applies for minimum application size; and (ii) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for; Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) may be allocated to applicants in the other category.	Yes	Cover Page, 80	
Reservation on a competitive basis				

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CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES				
Regulation	**Text**	**Complied with- Yes/Y/N/NA**	**Pg. No.**	**Comments**
254(1)	The issuer may make reservations on a competitive basis out of the issue size excluding promoters' contribution in favour of the following categories of persons: a) employees; b) shareholders (other than promoters and promoter group) of listed subsidiaries or listed promoter companies Provided that the issuer shall not make any reservation for the Book Running Lead Manager(s), registrar, syndicate member(s), their promoters, directors and employees and for the group or associate companies (as defined under the Companies Act, 2013) of the Book Running Lead Manager(s), registrar, and syndicate member(s) and their promoters, directors and employees.	N.A.		
254(2)	The reservations on a competitive basis shall be subject to following conditions:	NA		
	a) the aggregate of reservations for employees shall not exceed five per cent. of the post-issue capital of the issuer and the value of allotment to any employee shall not exceed two lakhs rupees: Provided that in the event of under-subscription in the employee reservation portion, the unsubscribed portion may be allotted on a proportionate basis, for a value in excess of two lakhs rupees, subject to the total allotment to an employee not exceeding five lakhs rupees.			
	b) reservation for shareholders shall not exceed ten per cent. of the issue size;			
	c) no further application for subscription in the net offer can be made by persons (except an employee and retail individual shareholder) in favour of whom reservation on a competitive basis is made;			
	d) any unsubscribed portion in any reserved category may be added to any other reserved category(ies) and the unsubscribed portion, if any, after such inter-se adjustments among the reserved categories shall be added to the net offer category;			
	e) in case of under-subscription in the net offer category, spill-over to the extent of under-subscription shall be permitted from the reserved category to the net public offer.			
254(3)	An applicant in any reserved category may make an application for any number of specified securities but not exceeding the reserved portion for that category.	N.A.		
Abridged prospectus				
255(1)	The abridged prospectus shall contain the disclosures as specified in Part E of Schedule VI and shall not contain any matter extraneous to the contents of the offer document.	Complied		
255(2)	Every application form distributed by the issuer or any other person in relation to an issue shall be accompanied by a copy of the abridged prospectus.	Noted for Compliance		
ASBA				
256	The issuer shall accept bids using only the ASBA facility in the manner specified by the Board.	Yes	94, 392, 393, 400, 405	
Availability of issue material				

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CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES				
Regulation	**Text**	**Complied with- Yes/Y/N/NA**	**Pg. No.**	**Comments**
257	The Book Running Lead Manager(s) shall ensure availability of the offer document and other issue material including application forms to stock exchanges, syndicate members, registrar to issue, registrar and share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors' associations and self-certified syndicate banks before the opening of the issue.	Noted for Compliance		
Prohibition on payment of incentives				
258	Any person connected with the distribution of the issue, shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any person for making an application in the initial public offer, except for fees or commission for services rendered in relation to the issue.	Yes		
Security deposit				
259(1)	The issuer shall, before the opening of subscription list, deposit with the designated stock exchange, an amount calculated at the rate of one per cent. of the issue size available for subscription to the public in the manner specified by Board and/or stock exchange(s).	Noted for compliance		
259(2)	The amount specified in sub-regulation (1) shall be refundable or forfeitable in the manner specified by the Board.	Noted for compliance		
Underwriting				
260(1)	The initial public offer shall be underwritten for hundred per cent of the offer and shall not be restricted up to the minimum subscription level.	Complied	102	
260(2)	The Book Running Lead Manager(s) shall underwrite at least fifteen per cent. of the issue size on their own account(s).	Complied	102	
260(3)	The issuer, in consultation with Book Running Lead Manager(s), shall appoint merchant bankers or stock brokers, registered with the Board, to act as underwriters and the Book Running Lead Manager(s) may enter into an agreement with the nominated investors indicating therein the number of specified securities which they agree to subscribe at the issue price in case of under- subscription.	Yes	102	
260(4)	The Book Running Lead Manager(s) shall file an undertaking to the Board that the issue has been hundred per cent. underwritten along with the list of underwriters, nominated investors and sub-underwriters indicating the extent of underwriting or subscription commitment made by each of them, one day before the opening of issue.	Yes	380	
260(5)	If any of the underwriters fail to fulfil their underwriting obligations or the nominated investors fail to subscribe to the unsubscribed portion, the Book Running Lead Manager(s) shall fulfil the underwriting obligations.	Noted for compliance		
260(6)	The underwriters/ sub-underwriters, other than the Book Running Lead Manager(s) and the nominated investors, who have entered into an agreement for subscribing to the issue in case of under- subscription, shall not subscribe to the issue made under this Chapter in any manner except for fulfilling their obligations under their respective agreements with the Book Running Lead Manager(s) in this regard.	Noted for compliance		
260(7)	All underwriting and subscription arrangements made by the Book Running Lead Manager(s) shall be disclosed in the offer document.	Complied		
Market making				
261(1)	The Book Running Lead Manager(s) shall ensure compulsory market making through the stock brokers of the SME exchange(s) appointed by the issuer, in the manner specified by the Board for a minimum period of three	Complied	96, 380	

Novus Capital Advisors Private Limited
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CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES				
Regulation	**Text**	**Complied with- Yes/Y/N/NA**	**Pg. No.**	**Comments**
	years from the date of listing of the specified securities or from the date of migration from the Main Board in terms of regulation 276			
261(2)	The market maker or issuer, in consultation with the Book Running Lead Manager(s) may enter into agreements with the nominated investors for receiving or delivering the specified securities in market making, subject to the prior approval of the SME exchange.	Yes		
261(3)	The issuer shall disclose the details of the market making arrangement in the offer document.	Complied	102	
261(4)	The specified securities being bought or sold in the process of market making may be transferred to or from the nominated investors with whom the Book Running Lead Manager(s) and the issuer have entered into an agreement for market making: Provided that the inventory of the market maker, as on the date of allotment of the specified securities, shall be at least five per cent. of the specified securities proposed to be listed on SME exchange.	Complied	102	
261(5)	The market maker shall buy the entire shareholding of a shareholder of the issuer in one lot, where the value of such shareholding is less than the minimum contract size allowed for trading on the SME exchange: Provided that market maker shall not sell in lots less than the minimum contract size allowed for trading on the SME exchange.	Complied	397	
261(6)	The market maker shall not buy the shares from the promoters or persons belonging to the promoter group of the issuer or any person who has acquired shares from such promoter or person belonging to the promoter group during the compulsory market making period.	Noted for compliance		
261(7)	The promoters' holding shall not be eligible for offering to the market maker during the compulsory market making period: Provided that the promoters' holding which is not locked-in as per these regulations can be traded with prior permission of the SME exchange, in the manner specified by the Board.	Compled		
261(8)	The Book Running Lead Manager(s) may be represented on the board of directors of the issuer subject to the agreement between the issuer and the Book Running Lead Manager(s) who have the responsibility of market making.	Complied		
Monitoring agency				
262(1)	If the issue size, excluding the size of offer for sale by selling shareholders, exceeds Fifty crore rupees, the issuer shall make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with the Board: Provided that nothing contained in this clause shall apply to an issue of specified securities made by a bank or public financial institution or an insurance company.	N.A.		
262(2)	The monitoring agency shall submit its report to the issuer in the format specified in **Schedule XI** on a quarterly basis, till hundred per cent of the proceeds of the issue have been utilised.	N.A.		
262(3)	The board of directors and the management of the issuer shall provide their comments on the findings of the monitoring agency as specified in **Schedule XI.**	N.A.		
262(4)	The issuer shall, within forty-five days from the end of each quarter, publicly disseminate the report of the monitoring agency by uploading the	N.A.		

Novus Capital Advisors Private Limited
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CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES				
Regulation	**Text**	**Complied with- Yes/Y/N/NA**	**Pg. No.**	**Comments**
	same on its website as well as submitting the same to the stock exchange(s) on which its equity shares are listed.			
262(5)	in an issue where the issuer is not required to appoint a monitoring agency under this regulation, the issuer shall submit a certificate of the statutory auditor for utilization of money raised through the public issue (excluding offer for sale by selling shareholders) to SME exchange(s) while filing the quarterly financial results, till the issue proceeds are fully utilized.	N.A.		
262(6)	In an issue where working capital is one of the objects of the issue and the amount raised for the said object exceeds five crore rupees, the issuer shall submit acertificate of the statutory auditor to SME exchange(s) while filing the quarterly financial results, for use of funds as working capital in the same format as disclosed in the offer document, till the proceeds raised for the said object are fully utilized.	N.A.		
Public communications, publicity materials, advertisements and research reports				
263	All public communications, publicity materials, advertisements and research reports shall comply with provisions of **Schedule IX.**	Noted for compliance		
Issue-related advertisements				
264(1)	Subject to the provisions of the Companies Act, 2013, the issuer shall, after filing the prospectus with the Registrar of Companies, make a pre-issue advertisement in one English national daily newspaper with wide circulation, Hindi national daily newspaper with wide circulation and one regional language newspaper with wide circulation at the place where the registered office of the issuer is situated.	Noted for compliance		
264(2)	The pre-issue advertisement shall be in the format and shall contain the disclosures specified in **Part A of Schedule X**.	Noted for compliance		
264(2)	The issuer may issue advertisements for issue opening and issue closing advertisements, which shall be in the formats specified in **Parts B and C of Schedule X.**	Noted for compliance		
264(2)	During the period the issue is open for subscription, no advertisement shall be released giving an impression that the issue has been fully subscribed or oversubscribed or indicating investors' response to the issue.	Noted for compliance		
264(2)	An announcement regarding closure of the issue shall be made only after the Book Running Lead Manager(s) is satisfied that at least ninety per cent. of the offer has been subscribed and a certificate has been obtained to that effect from the registrar to the issue: Provided that such an announcement shall not be made before the date on which the issue is to be closed except for issue closing advertisement made in the format prescribed in these regulations.	Noted for compliance		
Opening of the issue				
265	The issue shall be opened after at least three working days from the date of filing the offer document with the Registrar of Companies.	Complied	399	
Period of subscription				
266(1)	Except as otherwise provided in these regulations, a public issue shall be kept open for at least three working days and not more than ten working days.	Noted for Compliance	399	
266(2)	In case of a revision in the price band, the issuer shall extend the bidding (issue) period disclosed in the red herring prospectus, for a minimum period of three working days, subject to the provisions of sub-regulation (1).	NA		
266(3)	In case of force majeure, banking strike or similar circumstances, the issuer may, for reasons to be recorded in writing, extend the bidding (issue) period disclosed in the red herring prospectus (in case of a book-built issue) or the	Noted for compliance		

Novus Capital Advisors Private Limited
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CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES				
Regulation	**Text**	**Complied with- Yes/Y/N/NA**	**Pg. No.**	**Comments**
	issue period disclosed in the prospectus (in case of a fixed price issue), for a minimum period of one working days, subject to the provisions of sub-regulation (1).			
Application and minimum application value				
267(1)	A person shall not make an application in the net offer category for a number of specified securities that exceeds the total number of specified securities offered to the public. Provided that the maximum application by non-institutional investors shall not exceed total number of specified securities offered in the issue less total number of specified securities offered in the issue to qualified institutional buyers.	Yes		
267(2)	The minimum application size shall be Two lots per application. Provided that the minimum application size shall be above ₹2 lakhs.	Complied	398	
267(3)	The issuer shall invite applications in multiples of multiples of the lot size	Yes		
267(4)	The minimum sum payable on application per specified security shall at least be twenty-five per cent. of the issue price:, Provided that in case of an offer for sale, the full issue price for each specified security shall be payable on application. **Explanation:** For the purpose of this regulation, “minimum application value” shall be with reference to the issue price of the specified securities and not with reference to the amount payable on application.	Complied		In one call
Allotment procedure and basis of allotment				
268(1)	The issuer shall not make an allotment pursuant to a public issue if the number of allottees in an initial public offer is less than Two Hundred.	Yes	398	
268(2)	The issuer shall not make any allotment in excess of the specified securities offered through the offer document except in case of oversubscription for the purpose of rounding off to make allotment, in consultation with the designated stock exchange. Provided that in case of oversubscription, an allotment of not more than ten per cent. of the net offer to public may be made for the purpose of making allotment in minimum lots.	Yes	415	
268(3)	The allotment of specified securities to applicants other than Individual individual investors who applies for minimum application size, non-institutional investors and anchor investors shall be on proportionate basis within the specified investor categories and the number of securities allotted shall be rounded off to the nearest integer, subject to minimum allotment being equal to the minimum application size as determined and disclosed in the offer document: Provided that the value of specified securities allotted to any person, except in case of employees, in pursuance of reservation made under clause (a) of sub-regulation (1) or clause (a) of sub- regulation (2) of regulation 254, shall not exceed two lakhs rupees	Yes	436	
268 (3A)	Subject to the availability of shares in non-institutional investors’ category, the allotment of specified securities to each non-institutional investor shall not be less than the minimum application size in non-institutional investor category, and the remaining shares, if any, shall be allotted on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of these regulations.	Noted for compliance		
268(4)	The authorised employees of the stock exchange, along with the Book Running Lead Manager(s) and registrars to the issue, shall ensure that the	Yes		

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CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES				
Regulation	**Text**	**Complied with- Yes/Y/N/NA**	**Pg. No.**	**Comments**
	basis of allotment is finalised in a fair and proper manner in accordance with the allotment procedure as specified in **Part A of Schedule XIV.**			
Allotment, refund and payment of interest				
269(1)	The registrars to the issue, in consultation with the issuer and Book Running Lead Manager(s) shall ensure that the specified securities are allotted and/or application monies are refunded or unblocked within such time as may be specified by the Board	Noted for compliance	436	
269(2)	The Book Running Lead Manager(s) shall ensure that the allotment, credit of dematerialised securities, refunding or unblocking of application monies, as may be applicable, are done electronically.	Noted for compliance		
269(3)	Where the specified securities are not allotted and/or application monies are not refunded or unblocked within the period stipulated in sub-regulation (1) above, the issuer shall undertake to pay interest at the rate of fifteen per cent. per annum and within such time as disclosed in the offer document and the Book Running Lead Manager(s) shall ensure the same.	Noted for compliance	436	
Post-issue advertisements				
270(1)	The Book Running Lead Manager(s) shall ensure that advertisement giving details relating to subscription, basis of allotment, number, value and percentage of all applications including ASBA, number, value and percentage of successful allottees for all applications including ASBA, date of completion of dispatch of refund orders, as applicable, or instructions to self-certified syndicate banks by the Registrar, date of credit of specified securities and date of filing of listing application, etc. is released within ten days from the date of completion of the various activities in at least one English national daily newspaper with wide circulation, one Hindi national daily newspaper with wide circulation and one regional language daily newspaper with wide circulation at the place where registered office of the issuer is situated.	Noted for compliance		
270(2)	Details specified in sub regulation (1) shall also be placed on the website of the stock exchanges.	Noted for compliance		
Post-issue responsibilities of the Book Running Lead Manager(s)				
271(1)	The responsibility of the Book Running Lead Manager(s) shall continue until completion of the issue process and for any issue related matter thereafter.	Noted for compliance		
271(2)	The Book Running Lead Manager(s) shall regularly monitor redressal of investor grievances arising from any issue related activities.	Yes	94	
271(3)	The Book Running Lead Manager(s) shall be responsible for and co-ordinate with the registrars to the issue and with various intermediaries at regular intervals after the closure of the issue to monitor the flow of applications from syndicate member(s) or collecting bank branches and or self-certified syndicate banks, processing of the applications including application form for ASBA and other matters till the basis of allotment is finalised, credit of the specified securities to the demat accounts of the allottees and unblocking of ASBA accounts/ despatch of refund orders are completed and securities are listed, as applicable.	Noted for compliance		
271(4)	Any act of omission or commission on the part of any of the intermediaries noticed by the Book Running Lead Manager(s) shall be duly reported by them to the Board.	Noted for compliance		
271(5)	In case there is a devolvement on underwriters, the Book Running Lead Manager(s) shall ensure that the notice for devolvement containing the	Noted for compliance	-	

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CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES				
Regulation	**Text**	**Complied with- Yes/Y/N/NA**	**Pg. No.**	**Comments**
	obligation of the underwriters is issued within a period of ten days from the date of closure of the issue.			
271(6)	In the case of undersubscribed issues that are underwritten, the Book Running Lead Manager(s) shall furnish information in respect of underwriters who have failed to meet their underwriting devolvement to the Board in the format specified in **Schedule XVIII.**	Noted for compliance		
Release of subscription money				
272(1)	The Book Running Lead Manager(s) shall confirm to the bankers to the issue by way of copies of listing and trading approvals that all formalities in connection with the issue have been completed and that the banker is free to release the money to the issuer or release the money for refund in case of failure of the issue.	Noted for compliance		
272(2)	In case the issuer fails to obtain listing or trading permission from the stock exchanges where the specified securities were to be listed, it shall refund through verifiable means the entire monies received within four days of receipt of intimation from stock exchanges rejecting the application for listing of specified securities, and if any such money is not repaid within four days after the issuer becomes liable to repay it the issuer and every director of the company who is an officer in default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at the rate of fifteen per cent. per annum.	Noted for compliance	-	
272(3)	The Book Running Lead Manager(s) shall ensure that the monies received in respect of the issue are released to the issuer in compliance with the provisions of the Section 40 (3) of the Companies Act, 2013, as applicable.	Noted for compliance	-	
Post-issue reports				
273	The Book Running Lead Manager(s) shall submit a final post-issue report as specified in **Part A of Schedule XVII**, along with a due diligence certificate as per the format specified in **Form F of Schedule V**, within seven days of the date of finalization of basis of allotment or within seven days of refund of money in case of failure of issue.	Noted for compliance		
Reporting of transactions of the promoters and promoter group and other pre-IPO transactions				
274 (1)	The issuer shall ensure that all transactions in securities by the promoters and promoter group between the date of filing of the offer document, as the case may be, and the date of closure of the issue shall be reported to the stock exchanges, within twenty-four hours of such transactions.	Noted for compliance		
274(2)	The issuer shall also ensure that any proposed pre-IPO placement disclosed in the draft offer document shall be reported to the stock exchange(s), within twenty-four hours of such pre-IPO transactions (in part or in entirety)	Noted for compliance		
Listing				
275	Where any listed issuer issues specified securities in accordance with provisions of this Chapter, it shall migrate the specified securities already listed on any recognised stock exchange(s) to the SME exchange.	NA		
Migration to the SME exchange				
276	A listed issuer whose post-issue paid-up capital is less than twenty-five crore rupees may migrate its specified securities to SME exchange if its shareholders approve such migration by passing a special resolution through postal ballot to this effect and if such issuer fulfils the eligibility criteria for listing laid down by the SME exchange: Provided that the special resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favour of the proposal	NA		

Novus Capital Advisors Private Limited
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CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES				
Regulation	**Text**	**Complied with- Yes/Y/N/NA**	**Pg. No.**	**Comments**
	amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.			
Migration to the main board				
277	An issuer, whose specified securities are listed on a SME Exchange and whose post-issue paid up capital is more than ten crore rupees and up to twenty-five crore rupees, may migrate its specified securities to the main board of the stock exchanges if its shareholders approve such a migration by passing a special resolution through postal ballot to this effect and if such issuer fulfils the eligibility criteria for listing laid down by the Main Board: Provided that the special resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.	Yes	401	
PART IX: MISCELLANEOUS				
Restriction on further capital issues				
278	An issuer shall not make any further issue of specified securities in any manner whether by way of public issue, rights issue, preferential issue, qualified institutions placement, issue of bonus shares or otherwise, except pursuant to an employee stock option scheme or a stock appreciation right scheme, during the period between the date of filing the offer document and the listing of the specified securities offered through the offer document or refund of application monies unless full disclosures regarding the total number of specified securities or amount proposed to be raised from such further issue are made in such offer document or offer document, as the case may be.	Noted for Compliance	-	
Price stabilisation through green shoe option				
279(1)	The issuer may provide green shoe option for stabilising the post listing price of its specified securities, subject to the following:	NA		
	a) the issuer has been authorized, by a resolution passed in the general meeting of shareholders approving the public issue, to allot specified securities to the stabilising agent, if required, on the expiry of the stabilisation period;			
	b) the issuer has appointed a Book Running Lead Manager(s) appointed by the issuer as a stabilising agent, who shall be responsible for the price stabilisation process;			
	c) prior to filing the offer document, the issuer and the stabilising agent have entered into an agreement, stating all the terms and conditions relating to the green shoe option including fees charged and expenses to be incurred by the stabilising agent for discharging its responsibilities;			
	d) prior to filing the offer document, the stabilising agent has entered into an agreement with the promoters or pre-issue shareholders or both for borrowing specified securities from them in accordance with clause (g) of this sub-regulation, specifying therein the maximum number of specified securities that may be borrowed for the purpose of allotment or allocation of specified securities in excess of the issue size (hereinafter referred to as the “over- allotment”), which shall not be in excess of fifteen per cent. of the issue size;			
	e) subject to clause (d), the Book Running Lead Manager(s), in consultation with the stabilising agent, shall determine the amount of specified securities to be over-allotted in the public issue;			

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CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES				
Regulation	**Text**	**Complied with- Yes/Y/N/NA**	**Pg. No.**	**Comments**
	f) the offer document and offer document shall contain all material disclosures about the green shoe option specified in this regard in **Part A of Schedule VI;**			
	g) in case of an initial public offer pre-issue shareholders and promoters and in case of a further public offer pre-issue shareholders holding more than five per cent. specified securities and promoters, may lend specified securities to the extent of the proposed over-allotment;			
	h) the specified securities borrowed shall be in dematerialised form and allocation of these securities shall be made pro-rata to all successful applicants.			
279(2)	For the purpose of stabilisation of post-listing price of the specified securities, the stabilising agent shall determine the relevant aspects including the timing of buying such securities, quantity to be bought and the price at which such securities are to be bought from the market.	NA		
279(3)	The stabilisation process shall be available for a period not exceeding thirty days from the date on which trading permission is given by the stock exchanges in respect of the specified securities allotted in the public issue.	NA		
279(4)	The stabilising agent shall open a special account, distinct from the issue account, with a bank for crediting the monies received from the applicants against the over-allotment and a special account with a depository participant for crediting specified securities to be bought from the market during the stabilisation period out of the monies credited in the special bank account.	NA		
279(5)	The specified securities bought from the market and credited in the special account with the depository participant shall be returned to the promoters or pre-issue shareholders immediately, in any case not later than two working days after the end of the stabilization period.	NA		
279(6)	On expiry of the stabilisation period, if the stabilising agent has not been able to buy specified securities from the market to the extent of such securities over-allotted, the issuer shall allot specified securities at issue price in dematerialised form to the extent of the shortfall to the special account with the depository participant, within five days of the closure of the stabilisation period and such specified securities shall be returned to the promoters or pre-issue shareholders by the stabilising agent in lieu of the specified securities borrowed from them and the account with the depository participant shall be closed thereafter.	NA		
279(7)	The issuer shall make a listing application in respect of the further specified securities allotted under sub-regulation (6), to all the stock exchanges where the specified securities allotted in the public issue are listed and the provisions of Chapter VII shall not be applicable to such allotment.	NA		
279(8)	The stabilising agent shall remit the monies with respect to the specified securities allotted under sub-regulation (6) to the issuer from the special bank account.	NA		
279(9)	Any monies left in the special bank account after remittance of monies to the issuer under sub- regulation (8) and deduction of expenses incurred by the stabilising agent for the stabilisation process shall be transferred to the Investor Protection and Education Fund established by the Board and the special bank account shall be closed soon thereafter.	NA		
279(10)	The stabilising agent shall submit a report to the stock exchange on a daily basis during the stabilisation period and a final report to the Board in the format specified in **Schedule XV**.	NA		

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CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES				
Regulation	**Text**	**Complied with- Yes/Y/N/NA**	**Pg. No.**	**Comments**
279(11)	The stabilising agent shall maintain a register for a period of at least three years from the date of the end of the stabilisation period and such register shall contain the following particulars:	NA		
	a) The names of the promoters or pre-issue shareholders from whom the specified securities were borrowed and the number of specified securities borrowed from each of them;			
	b) The price, date and time in respect of each transaction effected in the course of the stabilisation process; and			
	c) The details of allotment made by the issuer on expiry of the stabilisation process.			
Alteration of rights of holders of specified securities				
280(1)	The issuer shall not alter the terms (including the terms of issue) of specified securities which may adversely affect the interests of the holders of that specified securities, except with the consent in writing of the holders of not less than three-fourths of the specified securities of that class or with the sanction of a special resolution passed at a meeting of the holders of the specified securities of that class.	Noted for compliance		
280(2)	Where the post-issue paid up capital of an issuer listed on a SME exchange is likely to increase beyond twenty five crore rupees by virtue of any further issue of capital by the issuer by way of rights issue, preferential issue, bonus issue, etc. the issuer shall migrate its specified securities listed on a SME exchange to the Main Board and seek listing of the specified securities proposed to be issued on the Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board: Provided that no further issue of capital by the issuer shall be made unless– a) the shareholders of the issuer have approved the migration by passing a special resolution through postal ballot wherein the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal; b) the issuer has obtained an in-principle approval from the Main Board for listing of its entire specified securities on it. Provided further that where thepost-issue paid-up capital pursuant to further issue of capital including by way of rights issue, preferential issue, bonus issue, is likely to increase beyond ₹25 crores, the issuer may undertake further issuance of capital without migration from SME exchange to the main board, subject to the issuer undertaking to comply with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable to companies listed on the main board of the stock exchange(s).	Noted for compliance		
Further Issues				
281	An issuer listed on a SME making a further issue exchange of capital by way of a rights issue, or further public offer or preferential issue or bonus issue etc. may do so by adhering to applicable requirements mentioned in these regulations.	Noted for compliance		
Post-listing exit opportunity for dissenting shareholders				

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CHAPTER –IX: INITIAL PUBLIC OFFER BY SMALL AND MEDIUM ENTERPRISES				
Regulation	**Text**	**Complied with- Yes/Y/N/NA**	**Pg. No.**	**Comments**
281A	The promoters or shareholders in control of an issuer shall provide an exit offer to dissenting shareholders as provided for in the Companies Act, 2013 in case of change in objects or variation in the terms of contract related to objects referred to in the offer document as per the conditions and in the manner provided in Schedule XX	Noted for Compliance		

Notes:

#The proposed Initial Public Offering (IPO) of Vinod Texworld Limited is being undertaken as a 100% Fixed Price Issue. Accordingly, wherever references to Book Building process–related terms or disclosures appear in the relevant sections or tables, the same have been marked as 'Not Applicable (N.A.)' as they are not relevant in the context of this issue structure. Further, in certain instances, we have indicated 'Yes', 'Y', or 'Noted for compliance' in the respective fields, and such responses should be interpreted in the context of the issue being a 100% Fixed Price Issue.

##Furthermore, the term 'Book Running Lead Manager' has been appropriately referred to as 'Lead Manager to the Issue' throughout the document and corresponding tables, in line with the nature of this Fixed Price Issue.

For & on behalf of
Novus Capital Advisors Private Limited
(Formerly Known as Fast Track Finsec Private Limited)
(Registration No. INM000012500)

NOVUS CAPITAL ADVISORS PVT. LTD. DELHI

Sakshi
Director
DIN: 09763912
Place: New Delhi
Date: 03.09.2026

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(Formerly known as Fast Track Finsec Private Limited)
CIN: U65191DL2010PTC200381
SEBI Registration Code: INM000012500 | **GST No.** 07AABCF4818P1Z9 | **AIBI Membership No.** AIBI/149
Regd. Off.: Office No. V-116,1st Floor New Delhi House, Barakhamba Road New Delhi, Delhi, India - 110001
Tel.: +91-011-4302980; **Email Id:** mb@novuscap.com; **Web.:** www.novuscaps.com

Fasttrack Finsec
Category-I Merchant Banker

VISIT REPORT

Name of the Company: VINOD TEXWORLD LIMITED (*Formerly known as Vinod Texworld Private Limited*) (the "**Company**" or "Issuer **Company**")

Reason for Site Visit Inspection: The site visit was conducted to physically verify the existence and operational status of the registered office, factory, and warehouse of Vinod Texworld Limited. The purpose was to ensure that the facilities are functional, adequately maintained, and in compliance with statutory and regulatory requirements. This inspection formed an integral part of the overall due diligence process undertaken to assess the company's infrastructure, business operations, and adherence to applicable legal provisions.

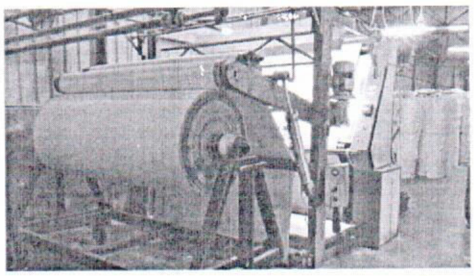
Registered Office of the Company: 185/2, Saijpur, Gopalpur, Opp. Shanti Process, Piplaj Pirana Road, Ahmedabad, Gujarat, India, 382405.

Factory of the Company: 185/2, Saijpur, Gopalpur, Opp. Shanti Process, Piplaj Pirana Road, Ahmedabad, Gujarat, India, 382405.

Warehouse of the Company: Survey No 128 Godown No-3, Bharwad Vas -4 Opp, Nimesh Transport, Piplaj Pirana Road, Ahmedabad.

Corporate Office Address (if any): N.A.

MANUFACTURING FACILITIES

Sr. No.	Name/Type of Machine	Description	Quantity (Nos.)	Owned/ Leased	Photos of Machines
1	Grey Machine	Inspects spots, damage, or fungus in greige fabric.	3	Owned	

FAST TRACK FINSEC PRIVATE LIMITED DELHI

Sr. No.	Name/Type of Machine	Description	Quantity (Nos.)	Owned/ Leased	Photos of Machines
2	Jigger Machine	Used for dyeing in the wet process. Fabric is loaded onto the Jigger.	40	Owned	
3	Vertical Drying Range (VDR)	Used to dry fabrics after wet processing.	3	Owned	
4	Desize Machine	Removes sizing chemicals from warp yarns in cotton and blended woven fabrics.	2	Owned	
5	Mercerise Machine	Enhances luster, dimensional stability, and dye uptake of cotton fabrics.	1	Owned	

Sr. No.	Name/Type of Machine	Description	Quantity (Nos.)	Owned/ Leased	Photos of Machines
6	Batching Machine	Eliminates manual loading/unloading of Jiggers; can feed fabric directly to Mercerise or printing.	1	Owned	
7	Zero Machine	Final shrinkage process to improve fabric feel and dimensional stability.	2	Owned	
8	Singeing Machine	Burns off surface fibers and fuzz to give fabric an even surface.	1	Owned	
9	Lizza Machine	Provides mechanical action on the fabric surface for a soft and fuzzy hand feel.	1	Owned	

Sr. No.	Name/Type of Machine	Description	Quantity (Nos.)	Owned/ Leased	Photos of Machines
10	Soaper with VDR	Washes off desizing chemicals and improves absorbency.	1	Owned	
11	Stenter Machine	Final finishing stage; controls fabric width, shrinkage, and color fastness.	3	Owned	
12	Rotary Printing Machine	Prints designs onto fabric surface for decorative effects.	1	Owned	
13	Folding Machine	Folds finished fabric for dispatch or packaging.	1	Owned	

Sr. No.	Name/Type of Machine	Description	Quantity (Nos.)	Owned/ Leased	Photos of Machines
14	Steam & Oil Boiler	Provides steam for processing.	2	Owned	
15	Turbine	Used for electricity saving in the plant.	1	Owned	
16	Checking & Rolling Machine	Used for final checking and rolling of finished fabric.	4	Owned	
17	Compressor	Provides compressed air for running various machines.	3	Owned	

Sr. No.	Name/Type of Machine	Description	Quantity (Nos.)	Owned/ Leased	Photos of Machines
18	Caustic Recovery Plant (CRP)	Recovers concentrated caustic from mercerizing wash liquor, reducing chemical waste.	1	Owned	
19	R.O. Plant	Supplies purified water to machines like Boilers, CRP, Desizer, etc.	1	Owned	

Type of Business: Textile Industry

DETAILS OF THE DIRECTORS, KEY MANAGEMENT PERSONNEL (KMP) AND SENIOR MANAGEMENT PERSONNEL (SMP) AS ON DATE OF DRAFT PROSPECTUS:

Sr. No.	Name	Designation
1.	Mr. Yash Vinod Mittal	Managing Director
2.	Mr. Harsh Vinod Mittal	Whole Time Director
3.	Ms. Sweta Yash Mittal	Non-executive director
4.	Mr. Saket Jagdishchandra Agarwal	Non-Executive Independent director
5.	Ms. Nikita Sinha	Non-Executive Independent director
6.	Ms. Foram Deep Parikh	Company Secretary and Compliance officer
7.	Mr. Anchal Tulsyan	Chief financial officer

OTHER DETAILS:

Sr. no.	Site Visit Details:	Remarks
1.	Place, Day & Date of site visit i.e. regd. office/~~corp. office,~~ factory etc.	**Regd. office:** 185/2, Saijpur, Gopalpur, Opp. Shanti Process, Piplaj Pirana Road, Ahmedabad, Gujarat, India, 382405.

		Factory Address: 185/2, Saijpur, Gopalpur, Opp. Shanti Process, Piplaj Pirana Road, Ahmedabad, Gujarat, India, 382405. **<u>Warehouse of the Company:</u>** Survey No 128 Godown No-3, Bharwad Vas -4 Opp, Nimesh Transport, Piplaj Pirana Road, Ahmedabad **<u>VISIT TO REGISTERED OFFICE AND FACTORY</u>** **From:** Tuesday 02nd September, 2025 **To:** Thursday 04th September, 2025. ***(Visitor Receipt is enclosed as an Annexure-A1)***
2.	Company has painted or affixed its name, and the address of its registered office, outside of office (Yes/No-Take Photo as proof)	**Yes** 
3.	Name of the KMP available on the day of site visit	Mr. Harsh Mittal Managing Director and Mr. Anchal Tulsyan CFO of the Company
4.	Name of the Company Secretary and/or Compliance officer available on the day of site visit	Ms. Foram Deep Parikh - Company Secretary and Compliance officer
5.	Ownership of Office, Factory Buildings and warehouse if on lease -Tenure of Lease	**Regd. Office** – Owned **Factory** – Owned **Warehouse -** Leave and License for 11 Months and 29 Days from April 24, 2025.
6.	Ownership/Lease is not in the name of the Company	N.A.

	(Seek reason for the same in writing)	
7.	Latest Electricity Bills of the Company (Seek duly certified photo copy of the same)	Soft Copies available with us
8.	Area allocated/occupied by the Company	**Regd office and Factory:** Approx 5949 Sq. Mtr. **Warehouse:** Approx 700 Sq. Mtr.
9.	Number of companies' i.e subsidiaries, associate companies or any other companies operating out of same premises / area	1. Vinod Cotfab Private Limited; 2. Siddhyug Textiles Private Limited; 3. Vinod Texspin LLP
10.	Insurance Papers (For office premises, factory, are insured.) (If Yes please seek certified copy of the same)	Soft Copy available with us

FINDINGS AND OBSERVATIONS:

Sr. no.	List	Remarks
1.	Plant & Machinery Yes/No (where No, please seek explanation)	Yes – All plant and machinery are properly installed, well-aligned, and operational. Regular maintenance is being carried out, and no major breakdowns or idle machinery were observed during the site visit.
2.	No of Employees	As on Tuesday 02nd September, 2025, Company has 87 employees present at registered office and factory.
3.	How company facilitate unskilled women employees for their children's education & Financial Literacy	N.A.
4.	Any other measure taken by company for women empowerment in terms of skill enhancement, Training, etc.	N.A.
5.	Employees Attendance Register (If available take certified copy of the same. If no please seek the explanation)	Available for Inspection at registered Office and the Factory of the Company, we have also taken copies of Employees Attendance Register for our Records, which is enclosed as an ***Annexure-A2***
6.	Sales/Purchase Registers (Please comment whether available for inspection or not	Available for Inspection, latest invoice copies taken on sample basis.

	Please seek certified photocopies of few latest bills.	
7.	Excise receipts (Please seek certified photo copy of the latest payment)	N.A.
8.	Pollution Board Approval Certificate (Yes/No/Not Applicable)	N.A.
9.	Factory License (Expiry Date of the license. Please mentioned about same specifically, if it is expired and applied for renewal)	License No. **31358;** The license is valid up to 31st December **2028**

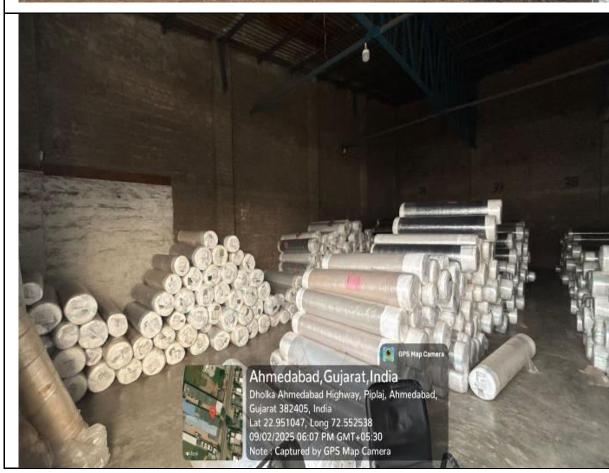
COMPANY’S PHOTOS

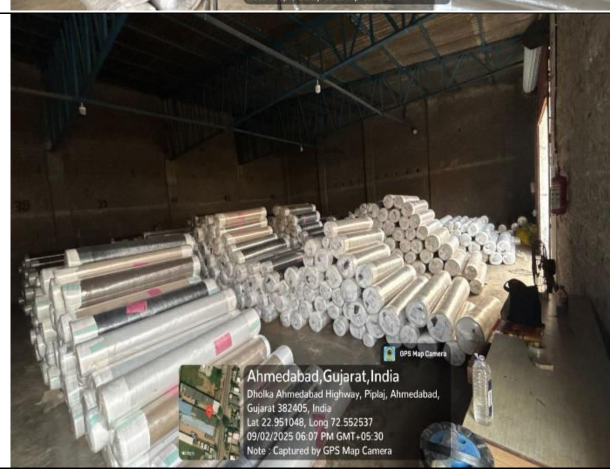
Registered Office of the Company: 185/2, Saijpur, Gopalpur, Opp. Shanti Process, Piplaj Pirana Road, Ahmedabad, Gujarat, India, 382405

<u>Factory of the Company:</u> 185/2, Saijpur, Gopalpur, Opp. Shanti Process, Piplaj Pirana Road, Ahmedabad, Gujarat, India, 382405

Fasttrack Finsec
Category-I Merchant Banker

<u>Warehouse of the Company:</u> Survey No 128 Godown No-3, Bharwad Vas -4 Opp, Nimesh Transport, Piplaj Pirana Road, Ahmedabad





CONCLUSION

During the site visit, the registered office, factory, and warehouse of Vinod Texworld Limited were found to exist at the stated locations and were observed to be operational. The observations made are based solely on the physical inspection conducted on the date of visit.

Details of Site Visit Officer

For Registered office premises
Mr. Sagar Kapoor, Assistant Manager
Contact Number- +91 9971646694
Office Address - V-116, 1st Floor, New Delhi House, 27, Barakhamba Road, New Delhi-110001

For Registered Factory premises
Mr. Sagar Kapoor, Assistant Manager
Contact Number- +91 9971646694
Office Address - V-116, 1st Floor, New Delhi House, 27, Barakhamba Road, New Delhi-110001

For Registered Warehouse premises
Mr. Sagar Kapoor, Assistant Manager
Contact Number- +91 9971646694
Office Address - V-116, 1st Floor, New Delhi House, 27, Barakhamba Road, New Delhi-110001

Yours faithfully,

For and behalf of
Fast Track Finsec Private Limited
(SEBI Reg. No.: INM000012500)

FAST TRACK FINSEC PRIVATE LIMITED DELHI

Sakshi
Director
DIN: 09763912
Date: 29.09.2025

Annexure -A1

VINOD TEXWORLD ~~PVT.~~ LTD.

185/2, Saijpur, Gopalpur, Opp. Shanti Process, Piplej,
Pirana Road, Ahmedabad.

VISITOR PASS

No. : ____________ Date : 02/09/25

Visitor Name : Mr- Sagar Gr

Addres : Delhi Airport

Contact No. : 9971646694

Company Name : Frost Track

Purpose of Visit : [illegible]

Person of Meet : Mr Harsh Sir

In Time : 15-30

Out Time : 04/09/2025 at 05:00 P.M.

Visitor of Signature

Signature of Security Officer

Signature of Company Staff with Time
05:30 P.M.

Fasttrack Finsec
Category-I Merchant Banker

Annexure- A2

Daily Attendance Report (Basic Report)

Sep 02 2025 To Sep 02 2025

Company: VINOD TEXWORLD LIMITED

Printed On : Sep 02 2025 15:48

Department ELECTRICAL

SNo	E. Code	Name	Shift	InTime	OutTime	Tot. Dur.
1	40	RAKESH PATEL	GS	08:05		00:00
2	63	RAMABHAI PAGI	N S			00:00
3	108	HARIBHAI MAKWANA	D S	09:22		00:00
4	133	PRINCE YADAV	D S	08:20		00:00

Department FINISHING

SNo	E. Code	Name	Shift	InTime	OutTime	Tot. Dur.
1	75	AVNISH KUMAR	D S	08:09		00:00
2	122	HANSRAJ R SAHARAN	N S			00:00
3	135	RAHUL SAVITA	D S	08:10		00:00

Department FITTER MECHANICAL

SNo	E. Code	Name	Shift	InTime	OutTime	Tot. Dur.
1	42	UPENDRA SINGH	D S	08:07		00:00
2	43	VIRENDRA	D S	08:09		00:00
3	53	OMPRAKASH KEVAT	D S	08:52		00:00
4	69	MUNNA RAM	N S			00:00
5	76	BISHAL GAYEN	D S	10:11		00:00
6	80	DURGESH CHAUDHARY	D S	08:07		00:00
7	92	MAHENDRA SHARMA	D S	08:42		00:00
8	98	AJAY KUMAR	N S			00:00
9	101	PRAVIN PATEL	D S	08:15		00:00
10	102	DIVYA PRAKASH SINGH	D S	08:19		00:00
11	112	DILIPBHAI	D S	08:31		00:00
12	120	ASHWINIKUMAR SINGH	D S	09:02		00:00

Department FRC

SNo	E. Code	Name	Shift	InTime	OutTime	Tot. Dur.
1	17	AJAY GOND	D S	10:07		00:00
2	24	RAMSINGH CHAUHAN	D S	10:17		00:00
3	117	RAJENDRA DEWASI	D S	09:41		00:00

Department LAB

SNo	E. Code	Name	Shift	InTime	OutTime	Tot. Dur.
1	77	BHAVIN PRAJAPATI	N S			00:00
2	94	GANPATBHAI PARMAR	D S	09:21		00:00
3	114	JAYDEEP SING	D S	08:12		00:00

Department OFFICE PEON

SNo	E. Code	Name	Shift	InTime	OutTime	Tot. Dur.
1	4	PRASHANT MAKWANA	GS	12:03		00:00
2	66	RAVI BHARVAD	GS	09:45		00:00
3	124	JAYDIP	D S	09:20		00:00

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FAST TRACK FINSEC PRIVATE LIMITED
CIN:- U65191DL2010PTC200381 | **AIBI Membership No.:-** AIBI/149
Registration Code:- INM000012500 | **GST No:-** 07AABCF4818P1Z9
Regd. Off.: Office No. V-116|New Delhi House|27|BarakhambaRoad|New Delhi – 110001
Off.: +91-011-4302980 | Web.: www.ftfinsec.com

Daily Attendance Report (Basic Report)

Sep 02 2025 To Sep 02 2025

Company: VINOD TEXWORLD LIMITED

Printed On : Sep 02 2025 15:48

Attendance Date 02-Sep-2025

Department ACCOUNT OFFICE STAFF

SNo	E. Code	Name	Shift	InTime	OutTime	Tot. Dur.
1	1	KHUSHBOO PANCHAL	D S	09:45		00:00
2	2	NITINBHAI SONI	D S	09:40		00:00
3	3	KINAL NAYAK	D S	09:28		00:00
4	5	AMISHBHAI JOSHI	D S	09:59		00:00
5	6	ANCHAL K TULSYAN	D S	09:24		00:00
6	7	SUNIL KUMAR	D S	10:35		00:00
7	9	TEJAL H PATEL	D S	10:37		00:00
8	10	AMRUTA MEHTA	D S	10:29		00:00
9	11	SHASHI SHARMA	D S	10:05		00:00
10	13	SAIJAN MANSURI	D S	09:59		00:00
11	14	KINJAL SHAH	D S	10:19		00:00
12	15	RAJESH B PATEL	D S	10:01		00:00
13	16	TANYA SINGH	D S	10:12		00:00
14	18	SHIVMURAT VERMA	D S	10:28		00:00
15	19	JIGNESH M SHAH	D S	10:05		00:00
16	20	PARESH PATEL	D S	09:16		00:00
17	22	JAY PATEL	D S	09:59		00:00
18	23	SATISH PATEL	D S	10:43		00:00
19	27	KALURAM SARGRA	D S	10:12		00:00
20	59	HITESH DAVE	D S	09:36		00:00
21	95	PRAKASH RAVAT	D S	13:45		00:00
22	97	PRUTHVI CHAUHAN	D S	09:54		00:00
23	99	RAMESHBHAI RAVAL	D S	09:33		00:00
24	110	RISHABH BHAWSAR	D S	10:01		00:00
25	118	HARSHIL VAGHELA	D S	09:24		00:00
26	121	VISHAL SHAH	D S	10:07		00:00

Department DYEING / BLEACHING

SNo	E. Code	Name	Shift	InTime	OutTime	Tot. Dur.
1	41	SANDEEP KUMAR	D S	08:55		00:00
2	44	BRIJESH GUPTA	N S			00:00
3	45	SANDIP BAROT	D S	08:25		00:00
4	46	RAJ KISHOR SHARMA	N S			00:00
5	49	SATYAJIT SINGH	D S	08:23		00:00
6	50	PANKAJ KUMAR	D S	08:20		00:00
7	67	PRADEEP KUMAR	N S			00:00
8	70	MUSTAK AHMED	GS	08:47		00:00
9	72	MITHLESH KUMAR	N S			00:00
10	105	VIKASH KUSHWAHA	D S	07:05		00:00
11	125	OMKANT SHARMA	D S			00:00
12	128	KAUSHAL SINGH	N S			00:00
13	132	MUKESHKUMAR RAM	D S	08:08		00:00
14	134	AJAY KUMAR PANDEY	N S			00:00

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Fasttrack Finsec
Category-I Merchant Banker

Daily Attendance Report (Basic Report)

Sep 02 2025 To Sep 02 2025

Company: VINOD TEXWORLD LIMITED

Printed On : Sep 02 2025 15:48

Department PACKING / DISPATCH

SNo	E. Code	Name	Shift	InTime	OutTime	Tot. Dur.
1	28	SURENDRA SIHAG	GS			00:00
2	29	KAILASH SHARMA	GS	10:08		00:00
3	30	VINODKUMAR DEVILAL	GS	10:08		00:00
4	34	BHARAT MANUBHAI	GS	10:10		00:00
5	37	MANGLARAM KUMBHAR	GS	08:49		00:00
6	38	RANCHHOD PUROHIT	GS	09:14		00:00
7	55	SAGAR INGALE	GS	09:52		00:00
8	104	DEEPAK SEN	GS	10:53		00:00
9	119	MEHRAJ GOURI	D S	09:43		00:00
10	126	JITENDRA JAI SINGH	D S			00:00
11	127	RAM JAY SINGH	D S	09:20		00:00
[illegible]	131	AMIT BHARWAD	GS	10:16		00:00

Department PRINTING

SNo	E. Code	Name	Shift	InTime	OutTime	Tot. Dur.
1	31	RINKU KUMAR	GS	09:34		00:00
2	79	SHAYAM SUNDAR	GS	09:36		00:00

Department STORE

SNo	E. Code	Name	Shift	InTime	OutTime	Tot. Dur.
1	32	VINOD SAINI	D S	08:42		00:00
2	33	RAMANAND SHARMA	GS	08:34		00:00
3	54	PAVAN KUMAR	GS	10:06		00:00
4	61	MANISH SHARMA	GS	09:41		00:00
5	64	BHERA RAM JOSHI	N S			00:00

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