

Dated: July 15, 2024



Please scan this QR Code to view the Addendum.



## AESTHETIK ENGINEERS LIMITED

CIN: U74210WB2008PLC124716

Our Company was incorporated as a Private Limited Company under the Companies Act, 1956 in the name and style of “Aesthetik Engineers Private Limited” bearing Certificate of Incorporation Number U74210WB2008PTC124716 issued by the Registrar of Companies, Kolkata dated April 02, 2008 upon takeover of the existing partnership firm namely “M/s Aesthetik”. Further, our Company was converted into a Public Limited Company in pursuance of a special resolution passed by the members of our Company at the Extra-Ordinary General Meeting held on December 18, 2023 and the name of our Company changed from “Aesthetik Engineers Private Limited” to “Aesthetik Engineers Limited” & Registrar of Companies, Kolkata issued a new certificate of incorporation consequent upon conversion dated January 24, 2024. As on date of this Draft Red Herring Prospectus, the Corporate Identification Number of our Company is U74210WB2008PLC124716. For further details of incorporation please refer to section titled “Our History and Certain Other Corporate Matters” beginning on page 160 of this Draft Red Herring Prospectus.

**Registered Office:** 1858/1, 5th Floor, Unit 503-505, Acropolis Mall, Rajdanga Main Road, Kasba, Kolkata, West Bengal-700107, India

**Tel:** +91 9836000052, **Fax:** N.A., **Website:** [www.aesthetik.in](http://www.aesthetik.in), **E-mail:** [cs@aesthetik.in](mailto:cs@aesthetik.in)

**Company Secretary and Compliance Officer:** Ms. Priyanka Gupta

**PROMOTERS:** MR. AVINASH AGARWAL, MS. SREETI AGARWAL, MS. MANISHA SUREKA AND M/S AVINASH AGARWAL (HUF)

### ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED MAY 03, 2024: NOTICE TO INVESTORS (THE “ADDENDUM”)

**INITIAL PUBLIC OFFERING OF UP TO 45,64,000 EQUITY SHARES OF RS. 10/- EACH (“EQUITY SHARES”) OF AESTHETIK ENGINEERS LIMITED (“AESTHETIK” OR “AEL” OR THE “COMPANY”) FOR CASH AT A PRICE OF RS. [●]/- PER EQUITY SHARE (THE “ISSUE PRICE”), AGGREGATING TO RS. [●] LAKHS (“THE ISSUE”). OUT OF THE ISSUE, 2,32,000 EQUITY SHARES AGGREGATING TO RS. [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER (“MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 43,32,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AT AN ISSUE PRICE OF RS. [●]/- PER EQUITY SHARE AGGREGATING TO RS. [●] LAKHS IS HERINAFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.50 % AND 25.16 %, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.**

Potential Bidders may note the following:

1. The section titled “Risk Factors” beginning on page 26 of Draft Red Herring Prospectus has been updated to amend the details mentioned in risk factors section of this addendum. Please note that all other details will be carried out in the offer document.
2. The Chapter titled “Capital Structure” beginning on page 58 of Draft Red Herring Prospectus has been updated to amend the details mentioned in our business section of this addendum. Please note that all other details will be carried out in the offer document.
3. The Chapter titled “Our Business” beginning on page 129 of Draft Red Herring Prospectus has been updated to amend the details mentioned in our business section of this addendum. Please note that all other details will be carried out in the offer document.
4. The Chapter titled “Government and Other Approvals” beginning on page 266 of Draft Red Herring Prospectus has been updated to include the disclosure related to stub period as mentioned of this addendum. Please note that all other details will be carried out in the offer document.

#### BOOK RUNNING LEAD MANAGER TO THE ISSUE

**Narnolia®**

#### NARNOLIA FINANCIAL SERVICES LIMITED

**Address:** 201, 2nd Floor, Marble Arch, 236 B A.J.C Bose Road, Kolkata, West Bengal- 700020, India

**Telephone:** 033- 40501500; +91- 8130678743

**Email:** [pankaj.passi@narnolia.com](mailto:pankaj.passi@narnolia.com); [ipo@narnolia.com](mailto:ipo@narnolia.com)

**Website:** [www.narnolia.com](http://www.narnolia.com)

**Contact Person:** Mr. Pankaj Pasi

**SEBI Registration Number:** INM000010791

**CIN:** U51909WB1995PLC072876

#### REGISTRAR TO THE ISSUE



#### SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

**Address:** D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020

**Telephone:** +91-11-40450193-97, **Fax No:** +91-11-26812683

**Email:** [compliances@skylinerta.com](mailto:compliances@skylinerta.com)

**Website:** [www.skylinerta.com](http://www.skylinerta.com)

**Contact Person:** Mr. Pawan Bisht

**SEBI Registration Number:** INR000003241

**CIN:** U74899DL1995PTC071324

#### BID/ISSUE PERIOD

**Anchor Bid opens on:** [●]

**Bid/ Issue open on:** [●]

**Bid/ Issue Closes on:** [●]

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

## Contents

<b>SECTION III- RISK FACTORS.....</b>	<b>4</b>
<b>SECTION IV- INTRODUCTION.....</b>	<b>9</b>
CAPITAL STRUCTURE .....	9
<b>SECTION V- ABOUT THE COMPANY.....</b>	<b>14</b>
OUR BUSINESS .....	14
<b>SECTION VII - LEGAL AND OTHER INFORMATION.....</b>	<b>19</b>
GOVERNMENT AND OTHER APPROVALS.....	19
<b>SECTION XI - DECLARATION.....</b>	<b>20</b>

### SECTION III- RISK FACTORS

*An investment in the Equity Shares involves a high degree of risk. You should carefully consider all the information in this Draft Red Herring Prospectus, including the risks and uncertainties summarized below, before making an investment in our Equity Shares. The risks described below are relevant to the industries our Company is engaged in, our Company and our Equity Shares. To obtain a complete understanding of our Company, you should read this section in conjunction with the chapters titled “Our Business” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on page numbers 129 and 248, respectively, of this Draft Red Herring Prospectus as well as the other financial and statistical information contained in this Draft Red Herring Prospectus. Prior to making an investment decision, prospective investors should carefully consider all of the information contained in the section titled “Financial Information, as Restated” beginning on page number 196 of this Draft Red Herring Prospectus.*

*If any one or more of the following risks as well as other risks and uncertainties discussed in the Draft Red Herring Prospectus were to occur, our business, financial condition and results of our operation could suffer material adverse effects, and could cause the trading price of our Equity Shares and the value of investment in the Equity Shares to materially decline which could result in the loss of all or part of investment. Prospective investors should pay particular attention to the fact that our Company is incorporated under the laws of India and is therefore subject to a legal and regulatory environment that may differ in certain respects from that of other countries.*

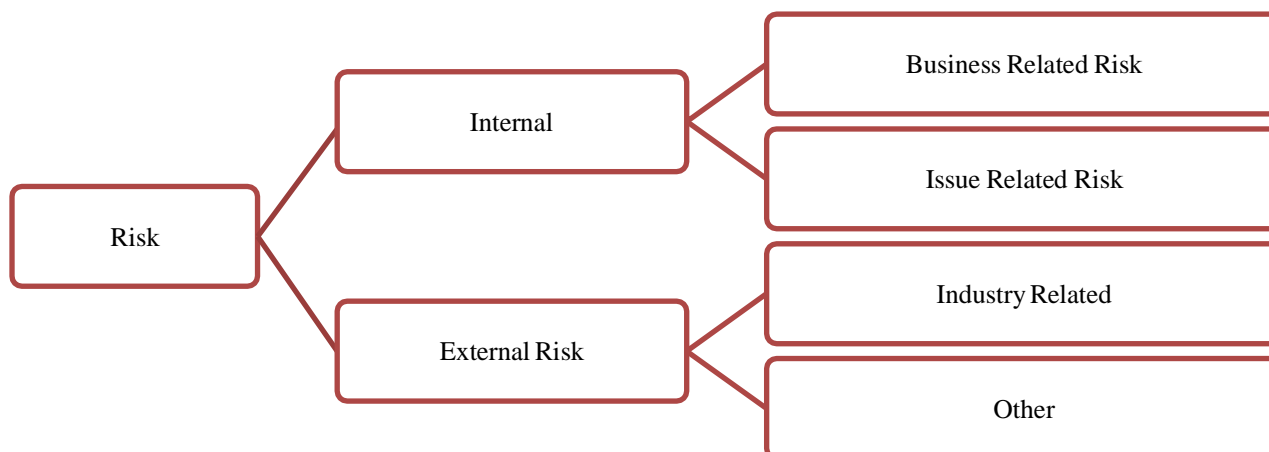
*This Draft Red Herring Prospectus also contains forward looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of many factors, including the considerations described below and elsewhere in the Draft Red Herring Prospectus. These risks are not the only ones that our Company face. Our business operations could also be affected by additional factors that are not presently known to us or that we currently consider to be immaterial to our operations. Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify financial or other implication of any risks mentioned herein.*

#### Materiality

The Risk factors have been determined based on their materiality, which has been decided based on following factors:

1. Some events may not be material individually but may be material when considered collectively.
2. Some events may have an impact which is qualitative though not quantitative.
3. Some events may not be material at present but may have a material impact in the future.

#### Classification of Risk Factors



## INTERNAL RISK FACTORS

**The following risk factors shall be amended and updated in this Chapter:**

- 6. Generally, we do not enter long term contracts with our suppliers and therefore, there may be potential unavailability of raw materials in future, which may adversely affect our business operations.**

Our ability to manufacture and make timely deliveries of our products is dependent upon the availability of raw materials and the cost incurred over them. We generally do not enter into agreements with our suppliers and transact with them on an order-by-order basis, and we cannot assure you that we will continue to enjoy undisrupted relationships with our suppliers in the future. We cannot assure you that we will be able to procure such specific raw materials in a timely manner or at commercially acceptable terms, or at all, resulting in delays in production and delivery of our products. However, for one of the project (88 Housing) obtained from the Kolkata One Execution Private Limited, Our Company has entered into the agreement with Schueco India Private Limited, for supply of the products, this tripartite agreement is an exceptional case and project specific only because the same was the requirement from client end.

If we are unable to obtain adequate supplies of raw materials in a timely manner or on commercially acceptable terms, the cost of raw material consumption can increase, which could have an adverse effect on our business, prospects, results of operations and financial condition.

- 10. Significant portion of our revenue has been generated from state of West Bengal, any loss of business from this states may adversely affect our revenues and profitability.**

Our business operations span various regions across India. However, a significant portion of our revenue is concentrated in West Bengal. Any factors relating to political and geographical changes, growing competition and any change in the demand for our service by customers of these states may adversely affect our ability to retain them. We cannot assure that we shall generate the same quantum of business, or any business at all, or any loss of business from this state, may adversely affect our revenues and profitability.

**The contribution of the West Bengal in our total revenue is as follows:**

**(Amount in Lakhs, except %)**

State Name	For the period ended 31 <sup>st</sup> December, 2023	% of Total Revenue	For the period ended 31st March, 2023	% of Total Revenue	For the period ended 31st March, 2022	% of Total Revenue	For the period ended 31st March, 2021	% of Total Revenue
West Bengal	4,21,890.35	95.53%	2,63,841.15	90.51%	2,32,958.84	65.94%	1,29,730.68	89.26%

- 15. Our inability to effectively manage project execution may lead to project delays which may affect our business and results of operations.**

Our business is dependent on our ability to effectively manage the execution of our projects. An inability to effectively manage our operations, including ineffective or inefficient project management procedures could increase our costs and expenses, result in project delays and thereby affect our business operations & profitability. The effectiveness of our project management processes and our ability to execute projects in a timely manner may be affected by various factors such as availability of resources, timeline, stakeholder involvement, and budget. If such factors are not effectively considered and utilized during project execution, it can have a negative impact on the project and its outcomes, which may affect our business and results of operations.

**20. Our Company may incur penalties or liabilities for non-compliances with certain provisions of the GST Act, Income Tax Act, and other applicable laws in the past Years.**

Our Company have incurred penalties or liabilities for non-compliance with certain provisions including lapsed/ made delay in certain filings and/or erroneous filing/ non-filing of e-forms under Company Act applicable to it in the past years. Such non-compliances/delay Compliances/ erroneous filing/ Non-Filing/ Non-Registration may incur the penalties or liabilities which may affect the results of operations and financial conditions of the company in near future. The details of late filings in past years are given below:

Financial Year	Return Type	Return Period	Due Date	Filing Date	Delayed No. of days
<b>West Bengal (Kolkata)</b>					
<b>2020-21</b>					
	GSTR-1	June	11-07-2020	19-8-2020	39
	GSTR-3B	June	20-07-2020	21-7-2020	1
	GSTR-1	July	11-08-2020	23-9-2020	43
	GSTR-1	August	11-09-2020	16-10-2020	35
	GSTR-1	September	11-10-2020	20-10-2020	9
	GSTR-1	October	11-11-2020	21-11-2020	10
	GSTR-3B	October	20-11-2020	21-11-2020	1
	GSTR-1	November	11-12-2020	19-12-2020	8
	GSTR-1	December	11-01-2021	23-1-2021	12
	GSTR-3B	December	20-01-2021	22-1-2021	2
	GSTR-1	January	11-02-2021	20-2-2021	9
	GSTR-1	February	11-03-2021	19-3-2021	8
<b>2021-22</b>					
	GSTR-3B	April	24-05-2021	04-6-2021	11
	GSTR-1	May	11-6-2021	26-6-2021	15
	GSTR-3B	May	20-06-2021	03-7-2021	13
<b>2022-23</b>					
	GSTR-3B	April	20-05-2022	24-05-2022	4
	GSTR-3B	October	20-11-2022	21-11-2022	1
	GSTR-3B	March	20-04-2023	21-04-2023	1
	GSTR-3B	August	20-09-2023	25-09-2023	5
<b>2023-24</b>					
	GSTR-3B	August	20-09-2023	25-09-2023	5
<b>Odisha (Bhubaneshwar)</b>					
<b>2020-21</b>					
	GSTR-1	June	11-07-2020	20-7-2020	9
	GSTR-1	August	11-09-2020	17-9-2020	6
	GSTR-1	September	11-10-2020	16-10-2020	5
	GSTR-1	November	11-12-2020	15-12-2020	4
	GSTR-1	January	11-02-2021	18-02-2021	7
<b>2021-22</b>					
	GSTR-3B	April	24-05-2021	04-6-2021	11
	GSTR-1	May	25-6-2021	11-6-2021	14
	GSTR-3B	May	20-06-2021	02-7-2021	12
<b>2022-2023</b>					
	GSTR-3B	April	20-05-2022	21-05-2022	1
<b>Bihar</b>					
<b>2020-21</b>					
	GSTR-1	June	11-07-2020	17-7-2020	6
	GSTR-1	July	11-08-2020	18-8-2020	7

	GSTR-1	August	11-09-2020	17-9-2020	6
	GSTR-1	September	11-10-2020	16-10-2020	5
	GSTR-1	October	11-11-2020	21-11-2020	10
	GSTR-1	November	11-12-2020	8-1-2021	28
	GSTR-1	December	11-01-2021	22-1-2021	11
	GSTR-1	January	11-02-2021	19-2-2021	8
	GSTR-3B	October	20-11-2020	21-11-2020	1
	GSTR-3B	November	20-12-2020	8-1-2021	19
	GSTR-3B	December	20-01-2021	22-1-2021	2
<b>2021-22</b>					
	GSTR-1	April	26-05-2021	04-6-2021	9
	GSTR-3B	April	24-05-2021	04-6-2021	11
	GSTR-1	May	11-6-2021	25-6-2021	14
	GSTR-3B	May	20-06-2021	05-7-2021	15
<b>2022-23</b>					
	GSTR-3B	March	20-04-2023	21-04-2023	1
<b>Sikkim</b>					
<b>2020-21</b>					
	GSTR-1	April	11-05-2020	16-6-2020	36
	GSTR-1	May	11-06-2020	23-6-2020	12
	GSTR-1	June	11-07-2020	17-7-2020	6
	GSTR-1	July	11-08-2020	14-8-2020	3
	GSTR-1	August	11-09-2020	17-9-2020	6
	GSTR-1	September	11-10-2020	14-10-2020	3
	GSTR-1	November	11-12-2020	8-1-2021	28
	GSTR-1	January	11-02-2021	18-2-2021	7
	GSTR-3B	November	20-12-2020	8-1-2021	19
<b>2021-22</b>					
	GSTR-3B	April	24-05-2021	04-6-2021	11
	GSTR-1	May	11-6-2021	25-6-2021	14
	GSTR-3B	May	20-06-2021	02-7-2021	12
<b>Maharashtra</b>					
<b>2021-22</b>					
	GSTR-1	September	11-10-2021	18-10-2021	7
	GSTR-3B	April	20-05-2022	24-05-2022	4
<b>Assam</b>					
<b>2021-22</b>					
	GSTR-3B	May	20-06-2021	10-07-2021	20
<b>Chhattisgarh</b>					
<b>2021-22</b>					
	GSTR-3B	May	20-06-2021	02-7-2021	12
<b>Gujarat</b>					
<b>2022-23</b>					
	GSTR-3B	October	20-11-2022	21-11-2022	1
<b>EPF Act</b>					
<b>2019-20</b>					
	PF	March	15-04-2020	05-05-2020	20
<b>2020-21</b>					
	PF	June	15-07-2020	14-08-2020	30
	PF	July	15-08-2020	26-08-2020	11
	PF	October	15-11-2020	19-11-2020	4
	PF	March	15-04-2021	16-04-2021	1

<b>2022-23</b>					
	PF	October	15-11-2022	02-12-2022	17
<b>2023-24</b>					
	PF	April	15-05-2023	25-05-2023	10
	PF	March	15-04-2023	18-04-2024	03
<b>ESI Act</b>					
<b>2019-20</b>					
	ESI	April	15-05-2019	23-07-2019	69
	ESI	October	15-11-2019	16-11-2019	01
	ESI	March	15-04-2020	11-05-2020	05
<b>2020-21</b>					
	ESI	June	15-07-2020	17-08-2020	33
	ESI	July	15-08-2020	26-08-2020	11
	ESI	August	15-09-2020	19-09-2020	4
	ESI	November	15-12-2020	15-12-2020	4
<b>2021-22</b>					
	ESI	July	15-08-2021	01-09-2021	17
	ESI	October	15-11-2021	30-11-2021	15
<b>2022-23</b>					
	ESI	September	15-10-2022	06-01-2023	83
	ESI	October	15-11-2022	06-01-2023	52
	ESI	February	15-03-2023	27-05-2023	73
<b>2023-24</b>					
	ESI	July	15-08-2023	09-09-2023	25
	ESI	August	15-09-2023	14-11-2023	60
	ESI	September	15-10-2023	11-11-2023	27
	ESI	January	15-02-2024	16-02-2024	1
	ESI	March	15-04-2024	16-04-2024	1
<b>TDS</b>					
<b>FY 2019-20</b>	26Q	Quarter-1	31-07-2018	09-08-2018	9

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## SECTION IV- INTRODUCTION

### CAPITAL STRUCTURE

#### Our shareholding pattern

i. The table below represents the shareholding pattern of our Company as per Regulation 31 of the SEBI (LODR) Regulations, 2015, as on the date of this Draft Red Herring Prospectus:

Category Code	Category of shareholder	No. Of share holder	No. of fully paid-up equity Shares Held	No. of Partly paid up equity share s held	No. of shares underlying Depository Receipt s	Total nos. shares held	Shareh olding as a % of total no. of share s (unreali ze ed as per SCR R, 1957) As a % of (A+B +C2)	Number of Voting Rights held ineach class of securities*				No. of Shares Under lying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share Capital) As a % of (A+B+C2)	Number of locked in Shares		Number of Shares pledged or otherwise encumbered		Number of shares held in dematerialized form
								No. of Voting Rights			Total as a % of (A+B +C)			No.(a)	As a % of total share s held (B)	No. (a)	As a % of total share s held (B)	
								Class X	Clas s Y	Total								
I	II	III	IV	V	VI	VII= IV+ V+VI	VIII	IX				X	XI=VII +X	XII		XIII		XIV
(A)	Promoters and Promoter Group	09	1,26,56,175	-	-	1,26,56,175	100.00	1,26,56,175	-	1,26,56,175	100.00	-	100.00	-	-	-	-	1,26,56,175
(B)	Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C)	Non Promoter-Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	09	1,26,56,175	-	-	1,26,56,175	100.00	1,26,56,175	-	1,26,56,175	100.00	-	100.00	-	-	-	-	1,26,56,175

\*As on the date of this Draft Red Herring Prospectus 1 Equity Shares holds 1 vote.

# I. Shareholding Pattern of Promoters and Promoter Group

#	Category & name of shareholder (I)	PAN (II)	No. of shares held (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid up equity shares held (V)	No. of share underlying Depositoryitory 10 nre alize (VI)	Total nos. shares held (VII)	Shareholdi ng as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B +C2)	Number of Voting Rights held ineach class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion ofconvertible securities ( as a percentage of diluted share Capita l) As a % of (A+B+C2)	Number of locked in Shares		Number of Shares pledge d or otherwise encumbered		Number of shares held in demateriali zedform
									No. of Voting Rights			Total asa % of (A+ B+C)			No.(a)	As a % of total shares held (B)	No. (a)	As a % of tot al shares held (B)	
									Class : X	Cla ss s : Y	Total								
	(I)	(II)	(II)	(IV)	(V)	(VI)	(IV)+(V)+(V I)	(VIII)	(IX)				(X)	(XI)=(VII)+( X)	(XII)		(XIII)		(XIV)
(1)	Indian																		-
(a)	Individual/HUF		8																
1	Avinash Agarwal	-		8368650	-	-	8368650	66.12%	8368650	-	8368650	66.12%	-	66.12%	-	-	-	-	8368650
2	Sreeti Agarwal	-		848250	-	-	848250	6.70%	848250	-	848250	6.70%	-	6.70%	-	-	-	-	848250
3	Avinash Agarwal (HUF)	-		717900	-	-	717900	5.67%	717900	-	717900	5.67%	-	5.67%	-	-	-	-	717900
4	Vijay kumar Agarwal	-		15750	-	-	15750	0.12%	15750	-	15750	0.12%	-	0.12%	-	-	-	-	15750
5	Shyama Agarwal	-		37500	-	-	37500	0.30%	37500	-	37500	0.30%	-	0.30%	-	-	-	-	37500
6	Priyanka Jalan	-		28500	-	-	28500	0.23%	28500	-	28500	0.23%	-	0.23%	-	-	-	-	28500
7	Manisha Sureka	-		7500	-	-	7500	0.06%	7500	-	7500	0.06%	-	0.06%	-	-	-	-	7500
8	Vijay Kumar Agarwal HUF	-		1582125	-	-	1582125	12.50%	1582125	-	1582125	12.50%	-	12.50%	-	-	-	-	1582125
(b)	Cen. Govt./ State Government(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Financial Institutions/Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Any other (Body Corporate)		1																
	Anukaaran Suppliers Private Limited			1050000	-	-	1050000	8.30%	1050000	-	1050000	8.30%	-	8.30%	-	-	-	-	1050000
	Sub- total (A) (1)	-	9	12656175	-	-	12656175	100.00	12656175	-	12656175	100.00	-	100.00	-	-	-	-	12656175
(2)	Foreign																		-
(a)	Individual (NRI/ Foreign Individual)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I	Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(d) Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(f) Any Other(specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub- Total(A) (2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters and Promoter Group (A)=(A)(1) +(A)(2)	09	12656175	-	-	12656175	100.00	12656175	-	12656175	100.00	-	100.00	-	-	-	-	12656175	

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## II. Shareholding Pattern of the Public shareholder

#	Category& name of shareholder	P A N	No. of shareholders	No. of fully paid up equity shares held	No. of Partly paid up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held (VII) As a % of (A+B+ C2)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+ C2)	Number of Voting Rights held ineach class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities ( as a percentage of diluted share Capital) As a % of (A+B+C 2)	Number oflocked in Shares		Number of Shares pledgedor otherwise encumbered		Number of shares held in demateriali zedform
									No. of Voting Rights			Total as a % of (A+ B+C)			No. (a)	As a % of tot a shares held (B)	No. (a)	As a % of tot al shares held (B)	
									Class : X	Class : Y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(IV)+(V)+(VI)	(VIII)	(IX)				(X)	(XI)=(V II)+(X)	(XII)		(XIII)		(XIV)
(1)	Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(a)	Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b)	Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(c)	Alternate Investment Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(d)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(e)	Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(f)	Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(g)	Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(h)	Provident Funds/ Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(i)	Any other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Sub-Total (B)(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(2)	Central Government/State Government (s)/ President of India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Sub-Total (B) (2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(3)	Non- Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Individuals-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(a)	i. Individual shareholders holding nominal share capital up to Rs. 2 lakh.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	ii. Individual shareholders holding nominal share capital in excess of Rs.2 lakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b)	NBFCs registered with RBI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(c)	Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(d)	Overseas Depositories (holding DRs) (balancing figure)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(e)	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Sub-Total (B)(3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Total Public Shareholding (B)-(B)(1)+(B)(2)+(B)(3)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

### III. Shareholding pattern of the Non Promoter- Non Public shareholder

#	Category & name of shareholder	P A N	No. of shareholders	No. of fully paid up equity shares held	No. of Partly paid up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+ C2)	Number of Voting Rights held in each class of securities				No. of Shares Under lying Outstanding securities (including Warrants)	Total Shareholding, as a % assuming full conversion of convertible securities ( as a percentage of diluted share Capital) As a % of (A+B+C 2)	Number of locked in Shares		Number of Shares pledged or otherwise encumbered		Number of shares held in dematerialized form
									Class : X	Class : Y	Total	Total as a % of Total Voting rights			No. (a)	As a % of total shares held (B)	No. (Not Applicable)	As a % of total shares held (Not Applicable)	
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)= (IV)+(V) +(VI)	(VIII)	(IX)				(X)	(XI)=(V II)+(X)	(XII)		(XIII)		(XIV)
(1)	Custodian /DR Holder	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a)	Name of DR Holder (if applicable)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Employee Benefit Trust (Under SEBI (Share based Employee Benefit) Regulations, 2014)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total Non- Promoter – Non Public Shareholding I=I(1)+I(2)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

#### Note:

- ☐ In terms of SEBI circular bearing No. CIR/ISD/3/2011 dated June 17, 2011 and SEBI circular bearing No. SEBI/CIR/ISD/ 05 /2011, dated September 30, 2011, the Equity Shares held by the Promoters/Promoters Group Entities and 50% of the Equity Shares held by the public shareholders, shall be dematerialized. All the equity shares of the Company are in the dematerialized form.
- ☐ PAN of the Shareholders will be provided by our Company prior to Listing of Equity Share on the Stock Exchange.
- ☐ Our Company will file the shareholding pattern of our Company, in the form prescribed under Regulation 31 of the SEBI (LODR) Regulations, 2015, one day prior to the listing of the equity shares. The shareholding pattern will be uploaded on the website of NSE Emerge before commencement of trading of such Equity Shares.

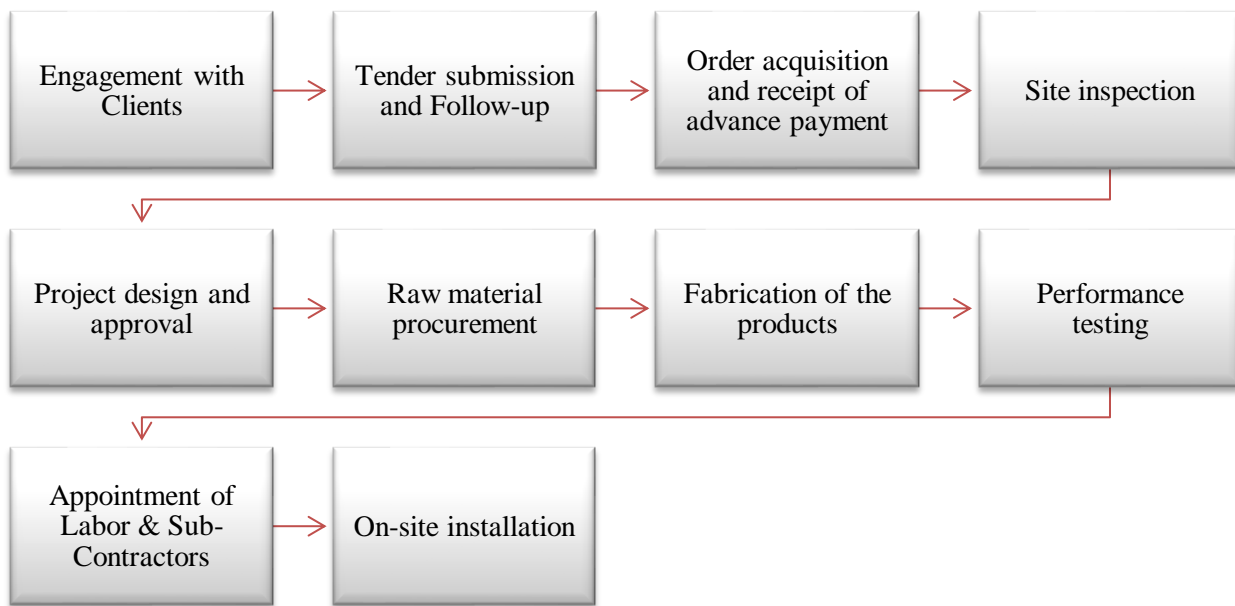
## SECTION V- ABOUT THE COMPANY

### OUR BUSINESS

#### *About the Promoter*

Mr. Avinash Agarwal is the Promoter & Managing Director of the Company, who started his journey in the year 2003 with a partnership firm, in the name of “M/s Aesthetik”. He has an experience of more than two decades in the facade industry. His experience in the facade industry helps us in identifying and capitalizing the market opportunities.

#### OUR BUSINESS PROCESS



The brief of our business process are as follows:

- **Engagement with Clients:**

Our marketing team proactively engages with a various clients, including builders, architects, and infrastructure companies. This engagement is facilitated through thorough market research, networking events, industry conferences, and digital outreach. By understanding the unique needs and challenges of each stakeholder, we tailor our offerings to align with their specific requirements. This initial engagement phase is crucial for identifying potential opportunities and fostering relationships that can lead to successful collaborations.

- **Tender Bidding as per the Requirements:**

Once opportunities are identified, our team meticulously prepares tender documents that comply with specified requirements. This involves detailed project specifications, timelines, and cost estimates. Our tender submissions are followed by persistent communication and follow-up efforts to ensure that our proposals are being actively considered. We address any queries promptly and provide additional information as needed to strengthen our bid.

- **Order Acquisition and Advance Payment:**

Upon acceptance of a tender, we secure the order through formal agreements. This step includes thorough discussions and mutual agreements on project scope, deliverables, and payment terms. An advance payment,

typically ranging from 10-15% of the total project value, is requested to initiate the project. This payment is essential for mobilizing resources and securing materials needed for the project.

- **Site Inspection:**

Following order acquisition, our technical team conducts comprehensive site inspections. This involves assessing site dimensions, environmental conditions, and any potential challenges that could impact on the project. Detailed data collected during these inspections form the basis for the subsequent design phase. We ensure that the site meets all regulatory and safety standards to avoid any future complications.

- **Project Design and Approval:**

Based on the insights gathered during site inspections, our design team drafts detailed project designs. These designs encompass architectural blueprints, structural specifications, and material requirements. Once the initial designs are complete, they are presented to the client for review and feedback. We incorporate client feedback and make necessary revisions to secure final approval. This collaborative approach ensures that the design aligns with client expectations and project requirements.

- **Raw Material Procurement:**

With an approved design, we move to the procurement phase. Our procurement team sources high-quality raw materials from trusted suppliers. We ensure that all materials meet specified quality standards and are delivered within the project timeline. This step is crucial for maintaining the integrity and durability of the final product.

- **Fabrication of the Product:**

The fabrication stage involves constructing the required components, such as aluminum windows, GFRC panels, and facade elements, using the procured raw materials. Our manufacturing facility present at our factory premises and skilled workforce ensure precision and quality in every aspect of fabrication. Standardized parts are combined and assembled according to the project design specifications, with rigorous quality checks at each stage to ensure compliance with industry standards.

- **Performance Testing:**

Post-fabrication, all products undergo stringent performance testing to verify their compliance with prescribed standards. Testing procedures are conducted by NABL (National Accreditation Board for Testing and Calibration Laboratories) accredited independent testing laboratories. These tests include structural load tests, air infiltration tests, seismic tests, static and dynamic water penetration tests, and other relevant assessments. Any defects or issues identified during testing are promptly addressed to ensure that the products meet the required quality standards.

- **Appointment of Labor & Subcontracts:**

Based on the project scope, design specifications and timeline, labor requirements are determined. Specific skills and expertise are identified for various tasks within the project. Availability of in-house labor resources and scope for subcontracting for installation work are checked based on the current workload and project assignments. Specific roles and responsibilities are assigned to team members ensuring skills match the tasks assigned to them. Safety training is conducted to ensure they are aware of the rules and protocols. Evaluation is done based on experience, reputation, and past performances of sub-contractor before assigning work.

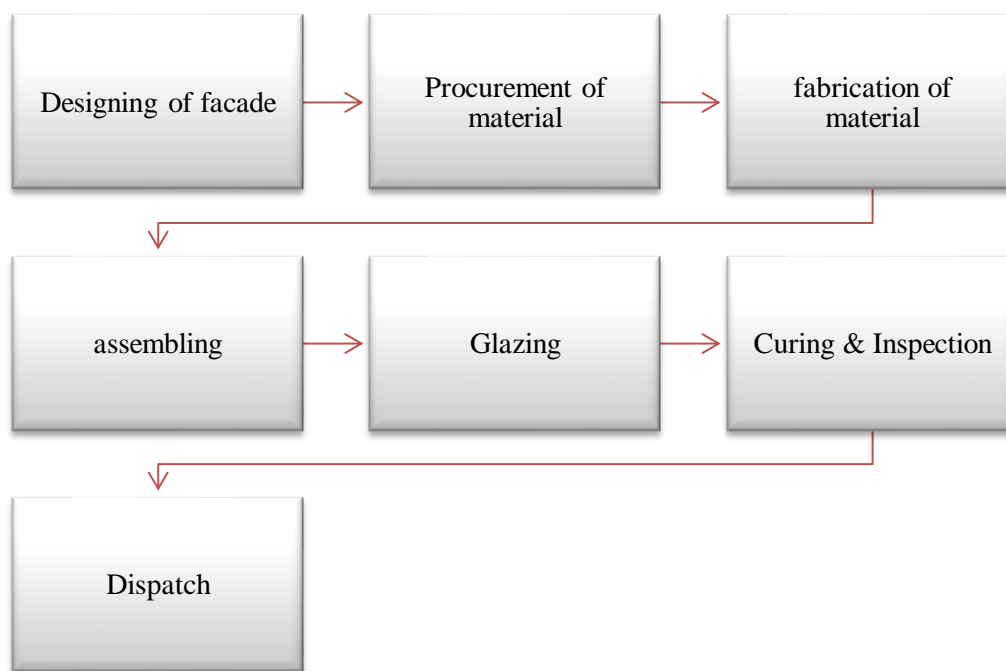
Approval from senior management and project managers is being taken before assigning the work to sub-contractor. Project manager and supervisors deployed to supervise the work of subcontractors at site. Feedback is collected from the onsite teams and subcontractors addressing any issues promptly to ensure smooth implementation of work.

- **On-site Installation:**

Upon successful testing, the fabricated products are transported to the project site for installation. Our team of experienced technicians ensures that the installation process is carried out in accordance with the approved design. We adhere to all safety protocols and quality standards during installation. Once the installation is complete, a final inspection is conducted, and any necessary adjustments are made. The project is then handed over to the client, along with relevant certificates, warranties, and maintenance instructions.

## **FABRICATION PROCESS**

The fabrication process takes place in our factory is as follows:



- **Designing of facades:**

After procuring a contract, our designer's team in consultation with the client and architect conceptualise the façade system to be developed for the project. Designing is an integral process as it lays out the foundation of the structure to be developed. Before procurement of material, we study and take approval of the drawings or design from the client so as to avoid any misunderstandings at later stage.

- **Procurement of material:**

Once the designs are approved by the client, we procure the material required for the development of facades. The major materials used in development of facades and other allied products are glass, aluminium composite panels, aluminum profiles, mild steel, GI sheet, sealant, gasket & hardware, etc., materials required in our installation of façade systems are procured from domestic and international markets. We store the inventory at our factory shed only.

- **fabrication of material:**

Fabrication involves all the processing needed to prepare the materials required for unit assembly, with the aluminum extrusions one of the key processes. We generally procure aluminum from our regular suppliers and get it anodised, coated from third parties. They are often painted prior to fabrication. Processing of the extrusions involves various combinations of notching, punching, drilling, and cutting to length. Gaskets are often installed on the extruded framing components as part of the fabrication process. Glass, as the predominant infill cladding material, is ordered to fit requiring no further processing, and the same is true of



most other cladding components required for unit assembly.

- **assembling:**

The assembly process is comprised of building up the unit frames by screwing together the fabricated framing components. Anchors and lifting lugs are attached to the frames as required to facilitate lifting the units in the field and attaching them to the building. Remaining gaskets, glazing tape, backer rod, and other materials are applied to the frames as appropriate.

- **Glazing:**

Structurally glazed systems create greater transparency than traditional captured systems. There are less visual interruptions due to the lack of metal on the exterior (and potentially the interior), creating a seamless, continuous glass look. Glazing is one of the most important part of the process.

- **Curing & inspection:**

Silicone sealant and structural silicone are then applied to adhere and/or seal the panel materials within the frame. The silicone is a two-part material with a cure time as short as only a couple of hours. We ensure the proper stability of silicon.

- **Dispatch:**

The units are then cleaned and carefully bunked (packed) for shipping to the building site. At times, we also carry out a part of the activity at our facility and carry other part at the site itself depending upon the situation and the project requirements.

## **OUR COMPETITIVE STRENGTH**

- **Advance machineries and product technologies**

By leveraging our advance machineries and technologies, we continue to provide new value to society. We have procured most of our machinery for the fabrication and assembly of quality products. We have procured Italian fabrication technology and machinery, such as dedicated precision punching technology, double head cutting machines, copy routers etc. Further, one of the objects of the proposed issue is to purchase of machineries, which will result in improving our operations.

Further, we believe that we are able to achieve greater efficiency due to our in-house testing process, reducing the time and cost of fabrication and process our products, from design to commercial production, resulting in higher profit margins.

## **OUR BUSINESS STRATEGY**

- **Experienced promoter, management and employees:**

We have an experienced management team with an established process led by our promoter and managing director, Mr. Avinash Agarwal, who has significant industry experience of over two decades in the facade industry and has been instrumental in the consistent growth of the Company. Our management and employee teams combine expertise and experience to outline plans for the future development of the Company. We believe that our qualified management team helps us in capitalizing the market opportunities and enables us to function effectively and efficiently.

- **Consistency in Quality and Service Standards:**

We have a clear standard operating process for designing, fabrication and supply of Building facades, Aluminium Doors and Windows, Railing and Staircase and Glassfibre Reinforced Concrete (GFRC). We

adhere to defined standard operating process in our areas of operation so that our products meet the required Quality standards such as heat and water resistance. It helps us in maintaining a cordial relationship with our customers. We believe that ensuring global standard products will attract domestic and international customers to our Company.

- **Expand our geographical network:**

Currently, our company is focused only certain States in India. However, we intend to cater to the increasing demand of our existing customers and also increase our existing customer base by enhancing the distribution reach of our products in different parts of the country.

We plan to create a Strong and niche customer base for our products and services by increasing our focus on increasing our visibility with such institutional customers including Government Institutions, Builders, and Developers of residential and commercial projects.

## **LAND & PROPERTIES**

Following are the details of land and Properties used by our company:

S. N.	Address	Owned/Leased	Tenure	Lessor	Usage
1.	5th Floor, Unit 503, 504 & 505, Acropolis Mall 1858/1, Rajdanga Main Road, Kasba, Kolkata, West Bengal-700107, India	Rented	11 Months (W.e.f. March 01, 2024)	Vijay Kumar Agarwal, Avinash Aggarwal (HUF), and Shyama Aggarwal	Registered Office
2.	Plot No. 3108, Hanuman Complex, Ranihati Amta Road, PO- Islampur, Howrah- 711401	Rented	11 Months (W.e.f. March 01, 2024)	Avinash Agarwal	Factory

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## SECTION VII - LEGAL AND OTHER INFORMATION

### GOVERNMENT AND OTHER APPROVALS

#### BUSINESS RELATED CERTIFICATIONS

S. N.	Authorization Grant	Issuing Authority	Registrarion no./ reference no./ license no.	Date of Issue	Valid Upto
1.	Consent to operate under Pollution Control Act	West Bengal Pollution Control Board	686/POL/DIC/HOW/2020-2021	08/02/2021	31/12/2027

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## SECTION XI - DECLARATION

We, hereby declare that, all the relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities Exchange Board of India Act, 1992, as the case may be, have been complied with no statement made in the Draft Red Herring Prospectus is contrary to the provisions of Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/guidelines issued, as the case may be. We further certify that all the statements made in the Addendum to Draft Red Herring Prospectus are true and correct.

Signed by the Directors of our Company				
S.N.	Name	Category	Designation	Signature
1.	Avinash Agarwal	Executive	Managing Director	Sd/-
2.	Sreeti Agarwal	Executive	Director	Sd/-
3.	Manisha Sureka	Non-Executive	Director	Sd/-
4.	P Signa Ram	Non-Executive	Independent Director	Sd/-
5.	Ullash Pradhan	Non-Executive	Independent Director	Sd/-
Signed by the Chief Financial Officer and Company Secretary of our Company				
7.	Jai Kishan Ojha	Full-time	Chief Financial Officer	Sd/-
8.	Priyanka Gupta	Full-time	Company Secretary	Sd/-

**Place: Kolkata, West Bengal**

**Date: July 15, 2024**