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POLYSIL IRRIGATION SYSTEMS LIMITED

Our Company was originally incorporated as a private company in the name and style of "Silvassa Poly-Tex Industries (India) Private Limited" under the Companies Act, 1956 vide certificate of incorporation dated October 09, 1985 issued by the Registrar of Companies, Maharashtra. Subsequently, the name of our Company was changed to "Silvassa Pipes Private Limited" pursuant to the special resolution passed by the Shareholders of our Company at the extra-ordinary general meeting held on June 6, 1996. The Registrar of Companies, Maharashtra, Mumbai issued a fresh certificate of incorporation dated July 11, 1996, upon change of the name of the Company. Further, the name of our Company was changed to "Polysil Irrigation Systems Private Limited" pursuant to the special resolution passed by the Shareholders of our Company at the extra-ordinary ordinary general meeting held on November 8, 2010 and the Registrar of Companies, Maharashtra, Mumbai issued a fresh certificate of incorporation dated January 03, 2011, upon change of the name of the Company. Cur Company was then converted into a public limited company pursuant to the special resolution passed by the Shareholders of our Company at the extra-ordinary ordinary general meeting held on December 13, 2022 and consequently upon conversion, the name of our Company was changed to "Polysil Irrigation Systems Limited" vide a fresh certificate of incorporation dated January 03, 2011, upon change of the name of the Company. Cur Company was then converted into a public limited conversion, the name of our Company was changed to "Polysil Irrigation Systems Limited" vide a fresh certificate of incorporation dated December 17, 2022 issued by the Registrar of Companies, Ahmedabad. For further details, please refer to chapter titled "*History and Certain Corporate Matters*" beginning on page 124 of the Draft Prospectus.

Registered Office: Survey No- 340/1, Beside Hystuff Steel, At Post Raniya, Taluka Savli, District Vadodara, - 391780, Gujarat, India. Tel No. / Mob No: 026 6724 4271/2; Email: secretarial@polysilirrigation.com ; Website: https://polysilirrigation.com/ Contact Person: Neha Gupta, Company Secretary and Compliance Officer OUR PROMOTERS: BHARATKUMAR PATEL AND PRAFULBHAI RADADIA NOTICE TO INVESTORS: ADDENDUM TO THE DRAFT PROSPECTUS ("THE ADDDENDUM")

INITIAL PUBLIC OFFER OF UPTO 32,29,000* EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF POLYSIL IRRIGATION SYSTEMS LIMITED ("THE COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (THE "OFFER PRICE"), (INCLUDING A PREMIUM OF ₹ [•] PER EQUITY SHARE), AGGREGATING UPTO ₹ [•] LAKHS ("THE OFFER"), COMPRISING A FRESH OFFER OF UP TO 14,44,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] LAKHS ("THE OFFER"), COMPRISING A FRESH OFFER OF UP TO 14,44,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 17,85,000 EQUITY SHARES BY SATISHKUMAR MANIYA, SUNILKUMAR SHAH AND RAMESHBHAI KAKADIYA AGGREGATING UP TO ₹ [•] ("OFFERED SHARES") ("OFFER FOR SALE"), AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER"). THE [•] EQUITY SHARES OF FACE VALUE OF ₹ 10/- FOR CASH AT A PRICE OF ₹ [•] EACH AGGREGATING ₹ [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS MARKET MAKER RESERVATION PORTION LE. OFFER OF [•] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE, AGGREGATING TO ₹ [•] LAKHS IS HERE IN AFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE [•] % AND [•] % RESPECTIVELY OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF THE COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "TERMS OF THE OFFER" BEGINNING ON PAGE NO. 227 OF THIS DRAFT PROSPECTUS. *SUBJECT TO FINALISATION OF BASIS OF ALLOTMENT

Potential Bidders may note the following:

- 1. The chapter titled "Definitions and Abbreviations" beginning on page 2 of the Draft Prospectus has been updated to include the details as mentioned in the definition chapter of this addendum. Please note that all other details in, and updates to the chapter titled "Definitions and Abbreviations" will be carried out in the offer document.
- 2. The chapter titled "Summary of Offer Documents" beginning on page 17 of the Draft Prospectus has been updated to include or amend or remove the details as mentioned in this addendum. Please note that all other details in, and updates to the chapter titled "Summary of Offer Documents" will be carried out in the offer document.
- 3. The chapter titled "*Risk Factors*" beginning on page 24 of the Draft Prospectus has been updated to include or amend or remove the details as mentioned in the risk factor chapter of this addendum. Please note that all other details in, and updates to the chapter titled "*Risk Factors*" will be carried out in the offer document.
- 4. The chapter titled "General Information" beginning on page 24 of the Draft Prospectus has been updated to include the details as mentioned in the general information chapter of this addendum. Please note that all other details in, and updates to the chapter titled General Information" will be carried out in the offer document.
- 5. The chapter titled "Capital Structure" beginning on page 63 of the Draft Prospectus has been updated to include details of our Company. Please note that all other details in, and updates to the chapter titled "Capital Structure" will be carried out in the offer document
- 6. The chapter titled "Our Business" beginning on page 102 of the Draft Prospectus has been updated to include products service, revenue bifurcation, equipment details and property of our Company. Please note that all other details in, and updates to the chapter titled "Our Business" will be carried out in the offer document.
- 7. The chapter titled "History And Certain Corporate Matters" beginning on page 124 of the Draft Prospectus has been updated to include products service, revenue bifurcation, equipment details and property of our Company. Please note that all other details in, and updates to the chapter titled "History And Certain Corporate Matters" will be carried out in the offer document.
- 8. The chapter titled "Our Management" beginning on page 133 of the Draft Prospectus has been updated to include the updates with regards to the brief profile and confirmation of the promoters. Please note that all other details in, and updates to the chapter titled "Our Management" will be carried out in the offer document.
- 9. The chapter titled "Our Promoter And Promoter Group" beginning on page 146 of the Draft Prospectus has been updated to include the updates with regards to change in management and control of our Company. Please note that all other details in, and updates to the chapter titled "Our Promoter And Promoter Group" will be carried out in the offer document
- 10. The chapter titled "Outstanding Litigation and Material Developments" beginning on page 207 of the Draft Prospectus has been updated to include details of outstanding dues to the creditors. Please note that all other details in, and updates to the chapter titled "Outstanding Litigation and Material Developments" will be carried out in the offer document.
- 11. The chapter titled "Government and Other Approvals" beginning on page 213 of the Draft Prospectus has been updated to include details of importer and exporter code. Please note that all other details in, and updates to the chapter titled "Government and Other Approvals" will be carried out in the offer document.
- 12. The chapter titled "Other Regulatory And Statutory Disclosures" beginning on page 217 of the Draft Prospectus has been updated to include details. Please note that all other details in, and updates to the chapter titled "Government and Other Approvals" will be carried out in the offer document.

Addendum. The information in this Addendum supplements the Draft Prospectu that the information included in the Draft Prospectus will be suitably updated Prospectus, as and when filed with the RoC, SEBI and the Stock Exchange. Inv	accordingly their references in the Draft Prospectus stand updated pursuant to this tus and updates the information in the Draft Prospectus, as applicable. Please note d, including to the extent stated in this Addendum, as may be applicable in the vestors should read the Prospectus as and when filed with the RoC, SEBI and the sed terms used in this Addendum shall, unless the context otherwise requires, have
Place: Gujarat	For and on behalf of Polysil Irrigation Systems Limited
Date: December 30, 2023	Sd/-
	Neha Gupta
	Company Secretary and Compliance Officer
LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
	3
FEDEX SECURITIES PRIVATE LIMITED	BIGSHARE SERVICES PRIVATE LIMITED
B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - [East],	Office No. S6 - 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves
B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - [East], Mumbai - 400 057, Maharashtra, India	Office No. S6 - 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri - [East], Mumbai - 400093, Maharashtra, India.
B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - [East], Mumbai - 400 057, Maharashtra, India Tel No. : +91 81049 85249	Office No. S6 - 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri - [East], Mumbai - 400093, Maharashtra, India. Tel No: +91 22 6263 8200
B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - [East], Mumbai - 400 057, Maharashtra, India Tel No.: +91 81049 85249 E-mail: mb@fedsec.in	Office No. S6 - 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri - [East], Mumbai - 400093, Maharashtra, India. Tel No: +91 22 6263 8200 Fax No: +91 22 6263 8299
B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - [East], Mumbai - 400 057, Maharashtra, India Tel No.: +91 81049 85249 E-mail: mb@fedsec.in Website: www.fedsec.in	Office No. S6 - 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri - [East], Mumbai - 400093, Maharashtra, India. Tel No: +91 22 6263 8200 Fax No: +91 22 6263 8299 E-mail Id: ipo@bigshareonline.com
B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - [East], Mumbai - 400 057, Maharashtra, India Tel No.: +91 81049 85249 E-mail: mb@fcdsec.in Website: www.fcdsec.in Contact Person: Saipan Sanghvi	Office No. S6 - 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri - [East], Mumbai - 400093, Maharashtra, India. Tel No: +91 22 6263 8200 Fax No: +91 22 6263 8299 E-mail Id: ipo@bigshareonline.com Website: www.bigshareonline.com
B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - [East], Mumbai - 400 057, Maharashtra, India Tel No.: +91 81049 85249 E-mail: mb@fedsee.in Website: www.fedsec.in Contact Person: Saipan Sanghvi SEBI Registration Number: INM000010163	Office No. S6 - 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri - [East], Mumbai - 400093, Maharashtra, India. Tel No: +91 22 6263 8200 Fax No: +91 22 6263 8299 E-mail Id: ipo@bigshareonline.com Website: www.bigshareonline.com Contact Person: Babu Rapheal C
B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - [East], Mumbai - 400 057, Maharashtra, India Tel No.: +91 81049 85249 E-mail: mb@fedsec.in Website: www.fedsec.in Contact Person: Saipan Sanghvi SEBI Registration Number: INM000010163 Investor Grievance E-Mail: mb@fedsec.in	Office No. S6 - 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri - [East], Mumbai - 400093, Maharashtra, India. Tel No: +91 22 6263 8200 Fax No: +91 22 6263 8299 E-mail Id: ipo@bigshareonline.com Website: www.bigshareonline.com Contact Person: Babu Rapheal C SEBI Registration No: INR000001385
B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - [East], Mumbai - 400 057, Maharashtra, India Tel No.: +91 81049 85249 E-mail: mb@fedsec.in Website: www.fedsec.in Contact Person: Saipan Sanghvi SEBI Registration Number: INM000010163 Investor Grievance E-Mail: mb@fedsec.in ISSUE PROC	Office No. S6 - 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri - [East], Mumbai - 400093, Maharashtra, India. Tel No: +91 22 6263 8200 Fax No: +91 22 6263 8299 E-mail Id: ipo@bigshareonline.com Website: www.bigshareonline.com Contact Person: Babu Rapheal C SEBI Registration No: INR000001385 OGRAMME
B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - [East], Mumbai - 400 057, Maharashtra, India Tel No.: +91 81049 85249 E-mail: mb@fedsec.in Website: www.fedsec.in Contact Person: Saipan Sanghvi SEBI Registration Number: INM000010163 Investor Grievance E-Mail: mb@fedsec.in	Office No. S6 - 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri - [East], Mumbai - 400093, Maharashtra, India. Tel No: +91 22 6263 8200 Fax No: +91 22 6263 8299 E-mail Id: ipo@bigshareonline.com Website: www.bigshareonline.com Contact Person: Babu Rapheal C SEBI Registration No: INR000001385

UPI mandate end time and date shall be at 5.00 p.m. on the Bid/ Issue Closing Date

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SECTION - I – GENERAL DEFINITION AND ABBREVIATIONS

The following definition shall be added in the sub-section "– Issue Related Terms" on page 4 of the Draft Prospectus

Term	Description
Addendum	The addendum dated December 30, 2023 to the Draft Prospectus

SUMMARY OF OFFER DOCUMENT

The following table on page 18 of the Draft Prospectus shall be substituted with the following;

Promoter and Promoter Group

Particulars	Pre-Issue				
	Number of Shares	Percentage (%) holding			
Promoter (A)					
Bharatkumar Patel	28,66,500	28.96%			
Prafulbhai Radadia	4,77,750	4.83%			
Total (A)	33,44,250	33.79%			
Promoter Group (B)					
Ashaben Katrodiya	1,91,100	1.93%			
Total (B)	1,91,100	1.93%			
Total (A+B)	35,35,350	35.72%			

SECTION II – RISK FACTORS

The following shall be updated/amended/removed in the chapter titled Risk factors:

INTERNAL RISK FACTORS

Risk factor number 10 is to be added and shall be read as follows also the following risk factor number series will be subsequently changed.

10. We depend on the success of our relationships with our customers. We generally do business with customers on purchase order basis and do not enter into long term contracts with our customers. Any loss of one or more of our top customers, or the deterioration of their financial condition or prospects, or a reduction in their demand for our products, could adversely affect our business, results of operations, financial condition and cash flows.

The table below provides contribution from our top one, top five and top 10 customers to our revenue from operations in Fiscal 2020, 2021 and 2022

Particular	Fisca	1 2021	Fisca	1 2022	Fiscal 2023			
	Amount (₹ in Lakhs	Percentage Of Revenue from Operations (%)	Amount (₹ in Lakhs	Percentage Of Revenue From Operations (%)	Amount (₹ in Lakhs	Percentage Of Revenue from Operations (%)		
Top 1	1947.10	35.67%	725.51	19.28%	931.23	21.22%		
Top 5	3774.44	69.14%	1609.23	42.77%	1877.08	42.78%		
Top 10	4082.82	74.79%	1946.43	51.74%	2654.58	60.50%		

We expect that we will continue to be reliant on our top customers for the foreseeable future. There can be no assurance that our top customers will continue to place similar orders with us in the future as they had placed in the past. A significant decrease in business from such top customers, whether due to circumstances specific to such customer or adverse market conditions or the economic environment generally, may materially and adversely affect our business, results of operations and financial condition.

There is no guarantee that we will retain the business of our existing key customers or maintain the current level of business with each of these customers

We cannot assure you that we will be able to maintain historic levels of business from our significant customers, or that we will be able to significantly reduce customer concentration in the future.

Maintaining strong relationships with our key customers is, therefore, essential to our business strategy and to the growth of our business. Some of these customers have been associated with us for the past years. The loss of any key customer, may significantly affect our revenues, and we may have difficulty securing comparable levels of business from other customers to offset any loss of revenue from the loss of any of our top five customers. We may also not be able to easily re-allocate our resources and assets in a timely or efficient manner

Our relationships with our customers are therefore dependent to a large extent on our ability to regularly meet customer requirements, including price competitiveness, efficient and timely product deliveries and consistent product quality. In the event we are unable to meet such requirements in the future, it may result in decrease in orders or cessation of business from affected customers.

Risk factor number 20 is to be shifted from risk factor number 20 to risk factor number19and shall be read as follows also the following risk factor number series will be subsequently changed -

19. Any variation in the utilisation of the Net Proceeds would be subject to certain compliance requirements, including prior shareholders' approval.

We propose to utilize the Net Proceeds for the purposes described in chapter titled "Objects of the Offer" on page 76. At this stage, we cannot determine with any certainty if we would require the Net Proceeds to meet any other

expenditure or fund any exigencies arising out of competitive environment,

business conditions, economic conditions or other factors beyond our control. In accordance with Sections 13(8) and 27 of the Companies Act, 2013, we cannot undertake any variation in the utilization of the Net Proceeds without obtaining the shareholders' approval through a special resolution. In the event of any such circumstances that require us to undertake variation in the disclosed utilization of the Net Proceeds, we may not be able to obtain the shareholders' approval in a timely manner.

Any delay or inability in obtaining such shareholders' approval may adversely affect our business or operations.

Further, our Promoters would be required to provide an exit opportunity to Shareholders who do not agree with our proposal to change the objects of the Offer or vary the terms of such contracts, at a price and manner as prescribed by SEBI.

Additionally, the requirement on Promoters to provide an exit opportunity to such dissenting shareholders may deter the Promoters from agreeing to the variation of the proposed utilization of the Net Proceeds, even if such variation is in the interest of our Company.

Further, we cannot assure you that the Promoters or the controlling shareholders of our Company will have adequate resources at their disposal at all times to enable them to provide an exit opportunity at the price prescribed by SEBI.

In light of these factors, we may not be able to undertake variation of objects of the Offer to use any unutilized proceeds of the Offer, if any, or vary the terms of any contract referred to in this Draft Prospectus, even if such variation is in the interest of our Company. This may restrict our Company's ability to respond to any change in our business or financial condition by redeploying the unutilized portion of Net Proceeds, if any, or varying the terms of contract, which may adversely affect our business, cash flows and results of operations.

Risk factor number 47 is to be shifted from risk factor number 47 to risk factor number 20 and shall be read as follows also the following risk factor number series will be subsequently changed

20. Our funding requirements and the proposed deployment of Net Proceeds have not been appraised by any bank or financial institution or any other independent agency and our management will have broad discretion over the use of the Net Proceeds.

We intend to utilize the Net Proceeds of the Offer as set forth in the chapter titled "Objects of the Offer" beginning of this Draft Prospectus. The funding requirements mentioned as a part of the objects of the Offer are based on internal management estimates in view of past expenditures and have not been appraised by any bank or financial institution. This is based on current conditions and is subject to change in light of changes in external circumstances, costs, business initiatives, other financial conditions or business strategies and since we have not presently entered into any definitive agreements for the use of Net Proceeds. Various risks and uncertainties, including those set forth in this section, may limit or delay our efforts to use the Net Proceeds to achieve profitable growth in our business. For example, we may also use funds for future businesses and products which may have risks significantly different from what we currently face or may expect. Accordingly, use of the Net Proceeds for other purposes identified by our management may not result in actual growth of our business, increased profitability or an increase in the value of our business and your investment. For further details, please see chapter titled "Objects of the Offer" beginning on page 76 of this Draft Prospectus

Risk factor number 38 is to be shifted from risk factor number 38 to risk factor number 25 and shall be read as follows also the following risk factor number series will be subsequently changed

25. We rely on third-party manufacturers for sale of some of our products. Any shortage and cessation in supply from these contract manufacturers could adversely affect our business, results of operations and cash flows.

We rely upon third-party manufacturers for production of some of our products, such as filters, fittings, nozzles, components, accessories and allied products which forms part of the micro irrigation system that we sell. We rely on these contract manufacturers to manufacture some of the products that we sell, and our contract manufacturers, in turn, rely on third-party suppliers for many of the components used in our products. We do not enter into any supply contract and accordingly, they do not supply these products to us on an exclusive basis. We are therefore subject to the risk that the third-party manufacturers may sell products to other buyers in or outside India. Thus, our manufacturing model presents risks on our ability to receive an adequate supply of quality products at acceptable prices. These risks include, delays of or disruptions in the supply of products, interruptions to the manufacturing operations of our contract manufacturers or third-party suppliers due to strikes, lockouts, work stoppages or other forms of labour unrest, breakdown or failure of equipment, earthquakes, floods, pandemics and other natural disasters as well as accidents and the need to comply with the directives of relevant governmental authorities, failures to comply with product specifications, insufficient quality and safety controls, significant

adverse changes in the financial or business conditions of contract manufacturers, misappropriation of our intellectual property by our third-party manufacturers, etc. We intend to continue to build our relationships with certain of our contract manufacturers.

Any of these events could delay the successful and timely delivery of products that meet our quality, safety, security and other requirements. Although we believe we have maintained stable relationships with these manufacturing partners in the past, we cannot assure you that, if we are unable to source adequate quantities of products in a timely manner from our existing suppliers in the future, we will be able to find alternative manufacturers at acceptable prices and quality levels or at all. Our inability to do so may adversely affect our reputation, business, results of operations and cash flows.

Risk factor number 28 is to be amended and shall be read as follows

28. We do not own our administrative office and godowns/storage from which we carry out our business activities.

Any termination or dispute in relation to these rental agreements may have an adverse effect on our business operations and results thereof. We do not own the administrative Office and godown/storage from which we operate. The said offices are taken by us on lease basis from the member of promoter group and third parties. As per the leave & license agreements, non-payment or default in payment of rentals or violation of any term of rent agreement may require us to vacate the said premises which may cause disruption in our affairs and business and impede our effective operations and thus adversely affect our profit ability.

We also cannot assure that lessor will not terminate the rental agreement prior to expiry or at the time of expiry of the agreement, which would require us to locate to another premise and may have an adverse effect on conducting our business operations. For further details regarding the premises, please refer to chapter titled *"Business Overview"* on page 102 of this Draft Prospectus

Risk Factor number 29 is to be amended and shall be read as follows and also following risk factor 57 will be delated

29. Our future funds requirements, in the form of issue of capital or securities and/or loans taken by us, may be prejudicial to the interest of the shareholders depending upon the terms on which they are eventually raised.

We may require additional capital from time to time depending on our business needs. Any issue of shares or convertible securities would dilute the shareholding of the existing shareholders and such issuance may be done on terms and conditions, which may not be favourable to the then existing shareholders. If such funds are raised in the form of loans or debt, then it may substantially increase our interest burden and decrease our cash flows, thus prejudicially affecting our profitability and ability to pay dividends to our shareholders.

Risk factor number 54 is to be shifted from risk factor number 54 to risk factor number 40 and shall be read as follows also the following risk factor number series will be subsequently changed.

40. We have in the past entered into related party transactions and may continue to do so in the future.

Our Company has entered into transactions with certain related parties. While we confirm that all such transactions have been conducted on an arm's length basis and in the ordinary course of business and in accordance with the relevant provisions of Companies Act and all others applicable laws but there can be no assurance that we could not have achieved more favourable terms had such transactions not been entered into with related parties. Furthermore, it is likely that we will enter into related party transactions in the future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operation. All related party transactions that we may enter into post listing, will be subject to an approval by our Audit Committee, Board, or Shareholders, as required under the Companies Act and the SEBI Listing Regulations. Such related party transactions in the future or any other future transactions may potentially involve conflicts of interest which may be detrimental to the interest of our Company and we cannot assure you that such transactions, individually or in the aggregate, will always be in the best interests of our minority shareholders and will not have an adverse effect on our business, financial condition, results of operations, cash flows and prospects. For details on the transactions entered by us, please refer to Chapter titled "Restated Financial Statement" beginning on page 152 of this Draft Prospectus.

Risk Factor number 41 is to be amended and shall be read as follows-

41. We are unable to trace certain corporate records pertaining to the build-up of Equity Shares held by certain of our Promoters and there has been certain discrepancies/errors in the statutory filings made by our Company

We are unable to trace certain statutory filings made by our Company with respect to change in registered office, change in the name of our Company and records with respect to transfer of shares.

We have placed reliance on alternate information to ascertain the changes. Further, certain statutory filings made by our Company contain discrepancies/errors with respect to details of transfer of Equity Shares. However, since then these Equity shares are held by the shareholders of the Company in demat. We cannot assure you that our Company will not be subjected to any liability on account of such discrepancies.

We manage our internal compliance by monitoring and evaluating internal controls and ensuring all applicable statutory and regulatory compliances.

However, there can be no assurance that deficiencies in our internal controls will not arise, or that we will be able to implement, and continue to maintain, adequate measures to rectify or mitigate any such deficiencies in our internal controls, in a timely manner or at all.

For instance, there have been in the past certain errors in statutory filings and corporate records/statutory registers relating to the date mentioned in e-form MGT-7 with respect to date of transfers. Although the above discrepancies and errors were inadvertent, there can be no assurance that our Company will not be subjected to any liability on account of these discrepancies and errors. As we continue to grow, there can be no assurance that such deficiencies in our internal controls will not arise, giving rise to recurrences of such discrepancies / errors that could subject our Company to the applicable consequences under the Companies Act, which could adversely affect our business and reputation.

Date	Status		
October 19, 1993	21, Arihant Darshan, VP Road, Mulund - Mumbai	World Trade Center, No. 1 Unit No. 6, 7th Floor, Cuffe parade Mumbai	RoC Forms not available
June 28, 2000	World Trade Center, No. 1 Unit No. 6, 7th Floor, Cuffe parade Mumbai	812-A, Embassy Centrenair Main Point, Mumbai - 400021	RoC Forms not available

Change in the name of the Company

Date	From	То	Status
Date of incorporation i.e., October 09, 1985	Silvassa Poly-Tex Industries (India) Private Limited		On incorporation
July 11, 1996	Silvassa Poly-Tex Industries (India) Private Limited	Silvassa Pipes Private Limited	RoC Form not available

Transfer of shares documents

The current promoter acquired the Company from the erstwhile promoters who in turn acquired the Equity shares from the previous promoter of the Company. Hence there has been multiply transfer in the ownership of the Company till the present day.

For instance, there have been in the past certain errors in statutory filings and corporate records/statutory registers relating to the date mentioned in e-form MGT-7 with respect to date of transfers i.e. the dates mentioned in the e-form MGT-7 relating to certain transfer of shares differ from the dates appearing the transaction statements of demat accounts of the transferors and transferees. The details of error in the transfer form are as follows:

Date of Registration of Transfer	Name of Transferor	No. of Shares Transferred	Name of Transferee	As per Demat Statement	Date of Transfer as per MGT-7
03/04/2019	ARUN S. GOEL	770	BHARATKUMAR PATEL	03/04/2019	08/04/2019
02/04/2019	LAXMI SATYPAL JAIN	3000	DILIPKUMAR DHOLARIA	02/04/2019	08/04/2019
02/04/2019	SUSHMA ANAND JAIN	4125	BHARATKUMAR PATEL	02/04/2019	08/04/2019
02/04/2019	MADHAV ARUN GOEL	1499	DILIPKUMAR DHOLARIA	02/04/2019	08/04/2019
02/04/2019	MADHAV ARUN GOEL	84	BHARATKUMAR PATEL	02/04/2019	08/04/2019
18/04/2019	SAURABH ARUN GOEL	886	DHIRAJBHAI MUNJAPARA	18/04/2019	20/04/2019
09/12/2019	SAURABH ARUN GOEL	2682	DHIRAJBHAI MUNJAPARA	09/12/2019	16/12/2019
09/12/2019	ARUN S. GOEL	452	BHARATKUMAR PATEL	09/12/2019	16/12/2019
11/12/2019	LAXMI SATYPAL JAIN	3274	DILIPKUMAR DHOLARIA	11/12/2019	16/12/2019
09/12/2019	RINA VIRENDRA JAIN	1876	JASMIN H. BARVALIYA	09/12/2019	16/12/2019
17/12/2019	SUSHMA ANAND JAIN	2666	BHARATKUMAR PATEL	17/12/2019	16/12/2019
09/12/2019	MADHAV ARUN GOEL	700	DILIPKUMAR DHOLARIA	09/12/2019	16/12/2019
09/12/2019	MADHAV ARUN GOEL	50	BHARATKUMAR PATEL	09/12/2019	16/12/2019
06/10/2020	LAXMI SATYPAL JAIN	1226	DILIPKUMAR DHOLARIA	06/10/2020	09/10/2020
06/10/2020	SUSHMA ANAND JAIN	709	BHARATKUMAR PATEL	06/10/2020	09/10/2020
06/01/2021	DHIRAJBHAI MUNJAPARA	3600	BHANUBHAI BHIKHABHAI KUNJADIYA	06/01/2021	05/03/2021

22/03/2021	DHIRAJBHAI MUNJAPARA	450	SANDIP SHIVABHAI RAIYANI	22/03/2021	05/03/2021
31/03/2021	DHIRAJBHAI MUNJAPARA	455	RAJESHKUMAR MANSUKHBHAI MUNJAPARA	31/03/2021	30/03/2022

Transfer document other than pertaining to transfer of shares detailed in page 71 & 72 of the Draft Prospectus is not available with the Company

Further our Company has taken necessary steps to rectify error in corporate records, such as the modification of relevant board resolutions and updating register of members of our Company.

Although no show cause notice have been issued against our Company till date in respect of above, in the event of any cognizance being taken by the concerned authorities, actions may be taken against our Company and its directors, in which event the financials of our Company and our directors may be affected.

SECTION III: INTRODUCTION

GENERAL INFORMATION

The following paragraph in the table on page 59 of the Draft Prospectus shall be substituted with the following

CHANGE IN THE STATUTORY AUDITOR DURING LAST 3 YEARS

Name and address of the Auditor	Date of appointment	Date of Resignation	Reason for Resignation
Ratan Chandak & CO., Chartered	March 6, 2023	NA	NA
Accountants 1701, Haware Infotech Park,			
Plot No. 39/3, Sector30A, Nr. Vashi Rly			
Stn, Navi Mumbai – 400705, Maharashtra,			
India Tel No: 022 2781 2246/48 E-mail Id:			
info@vpalkar.com Website:			
http://www.rcnco.net Contact Person: CA			
Vighnesh Palkar Firm Registration No:			
108696W Membership No: 131539 Peer			
Review Number: 015016			

CAPITAL STRUCTURE

The following paragraph/table will be modified in the Draft Prospectus shall be substituted with the following

1. Shareholding Pattern of our Company and the Equity Shares held by them is as follow:

The table below represents the shareholding pattern of our Company in accordance with Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as on the date of this Draft Prospectus. The table below represents the current Shareholding pattern of our Company as on the date of this Draft Prospectus:

Category (I)	Category of Shareholder (II)	No. of Shareholders (III)	No of fully paid-up equity shares held (IV)	rtly paid-up equity shares held	of shares underlying Depository Receipts (VI)	Fotal No of Shares held (VII = IV + V + VI)	Shareholding as a % of total No. of Shares (calculated as per SCRR,1957 (As a % of (A + B + C2) (VIII)	Number o Rights hele Class of s (IX No of voting Right	d in each ecurities	No of underlying outstanding convertible securities (incl. Warrants) (X)	Shareholding as a % assuming full convertible securities (as a % of diluted share capital (As a % of (A + D + C3) (VI - VII + V)	Loc	ber of ked in s (XII) As a % of total share s held	sł Plec Oth Enc	o. of nares lged or nerwise umbere (XIII) As a % of total shares held	No. of Equity shares held in Demat Form (XIV)
	Cat	N0.	No of fully	No of partly	No. of shi	T ₀	Sharehol Shares (c² (As a ^q			No of convertibl	Shareholding as convertible sec diluted share cap D ± C3 / X		(b)		(b)	No. of Eq
Α	Promoters and Promoters Group	3	35,35,35 0			35,35,35 0	35.72	35,35,35 0	35.72							35,35,350
В	Public	21	63,61,74 0			63,61,74 0	64.28	63,61,74 0	64.28							63,61,740
С	Non- Promoters Non-Public															
	Shares Underlying DRs															
C2	Shares held by Employee Trusts															
	Total (A+B+C)	24	9,897,09 0			9,897,09 0	100.0 0	9,897,09 0	100.00							9,897,09 0

2. The share holding pattern of our Promoters and Promoters Group before and after the Issue is set forth below:

Particulars	Pr	e-Offer	Post-Offer *			
r ar uculars	Number of Shares	Percentage (%) holding	Number of Shares	Percentage (%) holding		
Promoter (A)						
Bharatkumar Patel	2,866,500	28.96%	[•]	[•]		
Prafulbhai Radadia	477,750	4.83%				
Total (A)	3,344,250	33.79%	[•]	[•]		
Promoter Group (B)						
Ashaben Katrodiya	1,91,100	1.93%				
Total (B)	1,91,100	1.93%				
Total (A+B)	35,35,350	35.72%	[•]	[•]		

*Subject to finalization of Basis of Allotment

SECTION V: ABOUT THE COMPANY

BUSINESS OVERVIEW

The following shall be amended/modified under the chapter titled "Business Overview"

OUR PRODUCTS

Agronomy Service:

- The Company provides crop management practices and crop solution for all crop with experienced agronomist team for their customers who installed Polysil drip & mini sprinkler irrigation system.
- The agronomist team provide all agricultural and horticultural crop solution like fertigation & irrigation scheduling, pest and dieses control management, harvesting process, selling process for higher price, seeds and soil practices etc for the quality with higher yield/production for the benefit of farmer.

After Sale Service

- Minor repairing due to manual damage.
- Maintenance for increase life of products.
- Repairing or replacement of defective parts.

Product wise revenue

Revenue bifurcation of products manufactured by the Company on its own and products manufactured by third parties

(₹ in lakhs)

Name of Products	As on March 31, 2023	As on March 31, 2022	As on March 31, 2021
Manufacturing			
HDPE/LLDPE/PVC pipe	943.81	66.63	552.02
HDPE Sprinkler Systems	336.15	587.59	875.39
Drip Irrigation System	2,709.66	2533.36	2,920.12
Total	3989.62	3187.58	4347.53
Trading			
HDPE/LLDPE/PVC pipe	189.04	336.15	153.17
HDPE Sprinkler Systems	144.07	251.84	242.89
Drip Irrigation System	90.38	161.70	810.25
Total	423.49	749.69	1206.31

The sub-section titled "-Details of the Objects of the Fresh Issue-1. Funding working capital requirements of our Company" on page 86 of the Draft Red Herring Prospectus shall be replaced as follows

Our Equipment

The details of existing Plant & Machinery for the unit are given below:

Sr. No.	Description	Make	Quantity	Owned/Lease by the Company
1	Extrusion	R R Plast Extrusions Pvt Ltd	1	Owned
2	Extrusion	Kabra Extrusion Technic Ltd	1	Owned
3	Flat Extrusion	Kabra Extrusion Technic Ltd	1	Owned
4	small Extrusion-HDPE	Kabra Extrusion Technic Ltd	1	Owned
5	small Extrusion-HDPE	Kabra Extrusion Technic Ltd	1	Owned
6	HDPE Extrusion	Suzhou Jwell Machinery Company Ltd	1	Owned
7	Big Extrusion	Kabra Extrusion Technic Ltd	1	Owned

Sr. No.	Description	Make	Quantity	Owned/Lease by the Company
8	Injunction moulding	Ferromatik Milacron	1	Owned

OUR PROPERTIES

Immovable properties

We own and lease certain properties for our corporate operations and office. The brief details of some of the material properties owned/leased by our Company are set out below:

S	Details of	Are	Date of	Name	Date	Owne	Considerati	Lease Rent	Purpose
r. N	the Property	a	Agreeme nt	of the Party	of expir	r/ Lease	on (₹)	(₹)	Used
0	Survey no. 340/1, at & post raniya, taluka savli, Vadodara – 391780, Gujarat	Land : 1,00, 000 sq. ft & build ing: 44,0 00 sq.ft	October 13, 2017	NA	ation NA	d Owne r	₹ 2,68,00,000	NA	Manufact uring plant & Registere d office
2.	206- Atlantis, opp. Genda circle, Vadodara – 390007, Gujarat	2000 sq.ft	August 01, 2023	Patel Ashmi taben Bharta tkuma r	July 31, 2024	Lesse e	NA	₹ 1,00,000 per month	Administ ration office
3.	Ground floor, Milkat number 1155 Sasvad Road, Indian Oil Petrol Pump Marg Uruli Devachi Chiphata Pune - 412308, Maharashtr a	280 sq mete r	May 08, 2023	Arnav Enterp rises	May 07, 2024	Lesse e	NA	₹22,500 per month	Godown/ Storage
4.	Busyland, Market at lane, R/3, E-Block Shop No. 66 & 67, Nandgaon, Peth, Ambravati -444606,	119. 66 sq. mete r	May 01, 2023	Dewd rop Irrigat ion Comp any Chand ur Bazar (Amra vati)	April 30, 2024	Lesse e	NA	₹30,000 per month	Godown/ Storage

S r. N o	Details of the Property	Are a	Date of Agreeme nt	Name of the Party	Date of expir ation	Owne r/ Lease d	Considerati on (₹)	Lease Rent (₹)	Purpose Used
	Maharashtr a								
5.	Ground Floor, Cotton Market Block Number B Shop number 13, new Mondha, Jalna - 431203, Maharashtr a	280 squa re mete r	April 01, 2023	Pariks hit Machi nery And Hard ware	March 31, 2024	Lesse e	NA	₹22,500 per month	Godown/ Storage
6.	Shed Number 3, Ramsons Estate, S.F. Number 657/1,Thill ai Nagar, Eachanari, off Pollachi Road, Coimbator e -641021, Tamil Nadu	5882 squa re feet	Septembe r 01, 2023	Mr. J. Ramk umar	Augus t 31, 2024	Lesse e	NA	₹60,000 per month	Godown/ Storage
7.	B 4, Vidha Nagar, Hoshangab ad Road, Bhopal - 462026, Madhya Pradesh	400 squa re feet	April 01, 2023	Avata r Agro Agenc ies	Febru ary 28, 2024	Lesse e	NA	₹ 9000 per month	Godown/ Storage

HISTORY AND CERTAIN CORPORATE MATTERS

The following changes/modification shall be made under the heading "Shareholders Agreement" on page 131 of the Draft Prospectus shall be read as below:

SHAREHOLDERS AGREEMENTS

Except the Joint Venture Agreement and Shareholder agreements as detailed below, there are no shareholders and other material agreements, other than those entered into in the ordinary course of business carried on or intended to be carried on by our Company.

OUR MANAGEMENT

The following details will added/modified under the chapter titled "Our Management"

Brief Biographies of our Directors

BIPINKUMAR HIRPARA is the Non-Executive Independent Director of our Company. He is a Chartered Accountant and possesses more than 20 years of post-qualification experience. He was appointed on the board of our Company w.e.f. January 16, 2023. He is also associated as a Director with Parthsarathi Academy Private Limited. He has over 20 years of experience in the finance sector.

MONA PATEL is the Non-Executive Independent Director of our Company. She is a Chartered Accountant and possesses more than 10 years of post-qualification experience. She was appointed on the board of our Company w.e.f. February 13, 2023. She has over 10 years of experience in the finance sector.

Confirmation

There has been delayed in the payment of loans/borrowing availed by our Promoter namely Bharatkumar Patel for the last three fiscal years are as below;

Name of the lender	Amount borrower	Period of delay	Current Status	Remarks if nay
ICICI BANK	3,00,000	0	Active	Credit card
BAJAJ FINSERV LTD.	35,00,055	0	Active	Business Loan
BAJAJ HOUSE FINANCE LTD	4,97,728	0	Active	Personal Loan
HDFC BANK	15,10,121	0	Active	Corporate Credit card
ICICI BANK	1,14,00,000	0	Active	Loan
AXIS BANK	1,55,906	0	Active	Credit card
IDFC FIRST BANK LTD.	20,47,113	0	Closed	
BAJAJ HOUSING FINANCE LTD	49,79,000	0	Closed	Transferred to Union Bank of India
BAJA HOUSING FINANCE LTD	60,34,000	0	Closed	Transferred to Union Bank of India
BAJAJ HOUSING FINANCE LTD.	29,87,000	0	Closed	Transferred to Union Bank of India
UNION BANK OF INDIA	5,75,6000	0	Active	Housing Loan
UNION BANK OF INDIA	1,00,00,000	0	Active	Top Up Loan
SBI CARD AND PAYMENT SERVICE PVT. LTD.	1,94,965	0	Active	Credit card

Name of the lender	Amount borrower	Period of delay	Current Status	Remarks if nay
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LTD.	2,41,626	0	Closed	
HDFC BANK LTD.	1,31,417	0	Closed	
IDFC FIRST BANK LTD	20,32,618	0	Closed	
KOTAK MAHINDRA BANK LTD	20,00,000	0	Closed	
TATA CAPITAL FINANCIAL SERVICE LTD.	15,00,000	December 2020 – 59 days, October 2020 – 90 days, August 2020 – 121 days	Closed	Moratorium Facility provided by RBI due to COVID-19 for the period Mar 20 to Aug 20
HDFC BANK LTD	20,00,000	0	Closed	
ICICI BANK LTD	12,15,131	April20 – 25 Days	Closed	Moratorium Facility provided by RBI due to COVID-19 for the period Mar 20 to Aug 20
ICICI BANK LTD	34,75,000	Aug20 – 25 Days	Closed	Moratorium Facility provided by RBI due to COVID-19 for the period Mar 20 to Aug 20
ICICI BANK LTD	65,65,035	Aug20 – 25 Days	Closed	Moratorium Facility provided by RBI due to COVID-19 for the period Mar 20 to Aug 20
CAPFLOAT FINANCIAL SERVICE PVT. LTD.	3,00,000	0	Closed	
IDFC FIRST BANK LTD.	12,00,000	April 2020- 52 days May 2020- 83 days August 2020 – 22 days	Closed	Moratorium Facility provided by RBI due to COVID-19 for the period Mar 20 to Aug 20 and also cashflow stress. However, the account was

Name of the lender	Amount borrower	Period of delay	Current Status	Remarks if nay
		September 2020 – 21 days		subsequently closed.
		November 2020 – 82 days		
		February 2021- 142 days		
		March 2021 – 173 days		
		April 2021- 203 days		
		May 2021- 234 days		
		June 2021 -264 days		
		July 2021- 295 days		
		Aug 2021 – 326 days		
		September 2021- 356 days		
		October 2021 – 387 days		
		November 2021 – 417 days		
		December 2021 – 448 days		
BAJAJ FINSERV LTD	15,15,000	June 2020 – 27 days	Closed	Moratorium Facility provided
		July 2020 – 28 days		by RBI due to COVID-19 for the
		August 2020 – 28 days		period Mar 20 to Aug 20.
		September 2020 – 27 days		Shortage of cashflow for the period Sep 20 &
		October 2020 – 58 days		Oct 20 due to COVID 19
SBI CARD AND PAYMENT SERVICE PVT. LTD	1,41,997	0	Closed	
RBL BANK LTD.	2299	0	Closed	
DHANI LOAN AND SERVICE LTD.	9,71,870	June 2020 – 25 days	Closed	Moratorium Facility provided by RBI due to COVID-19 for the

Name of the lender	Amount borrower	Period of delay	Current Status	Remarks if nay
				period Mar 20 to Aug 20
ICICI BANK LTD	25,00,000	0	Active	Personal Loan

There has been delayed in the payment of loans/borrowing availed by our Promoter namely Praful Radadia Patel for the last three fiscal years are as below;

Name of the lender	Amount borrower	Period of delay	Current Status	Remarks
ICICI BANK LTD	15,38,595	0	Active	Home loan
ICICI BANK LTD	4,50,000	0	Active	Property loan
BAJAJ FINSERV LTD	5,45,000	0	Active	Personal Loan
HDFC BANK LTD	2,79,300	0	Active	Gold loan
CHOLAMANDALAM INV. AND FINANCE COMPANY LTD.	12,00,000	0	Active	Business Loam
HDFC BANK LTD.	1,85,000	December 2020 - 1 day	CLOSED	

Brief Profile of Key Managerial Personnel:

Aman Malpani, aged 27 years, is the Chief Financial Officer of our Company. He was appointed by the Board of Directors of our Company as Chief Financial Officer with effect from February 1, 2023. He is a Chartered Accountant and has more than 3 years of post-qualification working experience. He has over 3 years of experience in the finance sector.

Name of the Individual	Category	Name of the entity struck-off	Reason for striking off
Bharatkumar Patel	Promoter	Polysil Drip Irrigation LLP	Pursuant to voluntary application to strike-off under section 248(2) of the Companies Act, 2013

OUR PROMOTER AND PROMOTER GROUP

The followings details shall be amended/modified/updated under the chapter titled "Our Promoter and Promoter Group"

CHANGE IN THE MANAGEMENT AND CONTROL OF OUR COMPANY

Our Company was incorporated by Rajan Arora and Mangilal Shah and thereafter in the year 1993, Management of the company changed to Arun Goel and Kusum Goel and then after management of the Company was takeover by Bharatkumar Patel and Prafulbhai Radadia. Bharatkumar Patel and Prafulbhai Radadia have been identified as promoters of our Company pursuant to a resolution passed by our Board on January 16, 2023 and through shareholder resolution dated January 23, 2023. For further details of acquisition of Equity Shares by our Promoters, please see "Capital Structure – Build-up of the Promoters' shareholding in our Company" on page 95 Except as disclosed herein there has been no change in the shareholding or control of our Company.

Name of the	202	1	2022		2023	
Promoter	Shareholder	Promoter	Shareholder	Promoter	Shareholder	Promoter
Bharatkumar	Yes	Yes	Yes	Yes	Yes	Yes
Patel						
Dilipkumar	Yes	Yes	Yes	Yes	No*	No*
Dholaria						
Prafulbhai	Yes	No	Yes	No	Yes	Yes
Radadia						

.*ceased to be shareholder and promoter since July 27, 2022

While all three shareholders namely, Dilipkumar Dholaria, Bharatkumar Patel and Prafulbhai Radadia were shareholders of the Company however, only Dilipkumar Dholaria and Bharatkumar Patel were disclosed as promoters. Upon cessation of Dilipkumar Dholaria, Bharatkumar Patel and Prafulbhai Radadia were classified as Promoter of the Company vide resolution passed by our Board on January 16, 2023 and through shareholder resolution dated January 23, 2023

CONFIRMATIONS

There has been delayed in the payment of loans/borrowing availed by our Promoter namely Bharatkumar Patel for the last three fiscal years. For more details, please refer to chapter titled "*Our Management*" beginning on page 133 of the Draft Prospectus.

OUR PROMOTER GROUP

Our Promoter Group in terms of Regulations 2(1) (pp) of the SEBI (ICDR) Regulations 2018, is as under:

A. The natural persons who are part of the Promoter Group (due to their relationships with our Promoter), other than our Promoter, are as follows:

Relationship With Promoter	Bharatkumar Patel	Prafulbhai Radadia	
Father	Tulsibhai Patel	Damjibhai Radadia	
Mother	Parvatiben Patel	Savitaben Radadia	
Brother	1) Rajendrakumar Savani1) Radadiya Rameshbhai2) Nitinbhai Patel2) Radadiya Nitinbhai		
Sister	Gadhiya Ushaben Kachhadiya Gitaben		
Spouse	Asmitaben Patel	Aratiben Radadiya	

Relationship With Promoter	Bharatkumar Patel	Prafulbhai Radadia
Son	Het Savani	Harsh Radadia
Daughter	Preet Savani Dhruvi Radadia	
Spouse's Father	ouse's Father Ramjibhai Vaghasiya Dhirubhai Desai	
Spouse's Mother	Late Shardaben Vaghasiya Desai Leelaben	
Spouse's Brother	pouse's Brother NA 1) Bharatkumar Desai 2) Ashish Desai	
Spouse's Sister	ter Ashaben Katrodiya Kapadiya Bhartiben	

B. Our Promoter Group as defined under Regulation 2(1) (pp) of SEBI ICDR Regulations 2018 includes entities, companies, firms, proprietorships and HUFs which form part of our Promoter Group are as follows:

- 1. Santosh Machinery Stores proprietary concern of Nitinbhai Patel
- 2. Smart Trading Services proprietary concern of Asmitaben Patel
- 3. Santosh Agritech Services proprietary concern of Bharatkumar Patel
- 4. Shakti Devlopers
- 5. Khanak Devlopers

SECTION VII – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

The following paragraph will be modified and shall be read as under:

A. OUTSTANDING DUES TO CREDITORS OF OUR COMPANY

As of March 31, 2023, we had 213 Creditors. The aggregate amount outstanding to such creditors as on March 31, 2023 was ₹ 1344.93 Lakhs.

As per the Materiality Policy, such list of creditors, who are in excess 10% of the Profit after tax as on March 31, 2023 was ₹ 113.53 Lakhs and accordingly, creditors to whom outstanding dues exceed ₹ 11.35 lakhs have been considered as material creditors for the purposes of disclosure in this Draft Prospectus.

As per the Materiality Policy, the Board deems all creditors above 10% of the profit after tax as per the restated financial statements. As of March 31, 2023, our Company owes the following amounts to micro, small and medium enterprises (as defined under Section 2 of the Micro, Small and Medium Enterprises Development Act, 2006), material creditors and other creditors:

Particulars	Number of creditors	Amount involved in ₹ in Lakhs
Outstanding dues to micro, small and medium enterprises	32	195.53
Material creditors	23	942.31
Other creditors	158	207.09
Total Outstanding Dues	213	1344.93

It is clarified that such details available on our website do not form a part of this Draft Prospectus and should not be deemed to be incorporated by reference. Anyone placing reliance on any source of Information including our Company's Website at <u>https://polysilirrigation.com/</u> would be doing so at their own risk.

GOVERNMENT AND OTHER APPROVALS

The following details shall be added under the chapter titled "GOVERNMENT AND OTHER APPROVALS"

Sr. No.	Description	Authority	Registration No. /License No./ Certificate No.	Date of Issue/Renewal	Validity Date
1	Professional Tax Payer Enrolment Certificate (PTEC)	Vadodara Municipal Corporation	PEW21013303	May 02, 2014	Valid until cancel
2.	Professional Tax Payer Registration Certificate (PTRC)	Vadodara Municipal Corporation	PRCO21003158	May 02, 2014	Valid until cancel

IV. TAX RELATED APPROVALS

V. BUSINESS AND LABOUR RELATED APPROVALS/ REGISTRATION/ CERTIFICATES

Our Company requires various other approvals to carry on our business in India. Some of these may expire in the ordinary course of business and applications for renewal of these approvals will be submitted in accordance with applicable procedures and requirements as and when required.

Sr. No.	Description	Authority	Registration No. /License No./ Certificate No.	Date of Issue/Renewal	Validity Date
1	Importer -Exporter Code	Ministry of Commerce and Industry Directorate General of Foreign Trade	0300019416	July 07, 2000	Valid until cancel

OTHER REGULATORY AND STATUTORY DISCLOSURES

The following shall be added under the chapter titled "Other Regulatory And Statutory Disclosures"

ELIGIBILITY FOR THE OFFER

Further, there has been delayed in the payment of loans/borrowing availed by our Promoter namely Bharatkumar Patel for the last three fiscal years. For more details, please refer to chapter titled "*Our Management*" beginning on page 133 of the Draft Prospectus

PRICE INFORMATION AND THE TRACK RECORD OF THE PAST ISSUES HANDLED BY THE LEAD MANAGER

Fedex Securities Private Limited had filed Draft Red Herring Prospectus of Mukka Proteins Limited dated June 14, 2023 ("DRHP") filed with the Securities and Exchange Board of India ("SEBI") we had received for inprinciple approval.

DECLARATION

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

SIGNED BY ALL THE DIRECTORS OF OUR COMPANY

NAME OF DIRECTOR AND DIN	DESIGNATION	SIGNATURE
Bharatkumar PatelManaging Director and ChiefDIN: 07780251Executive Officer (CEO)		Sd/-
Prafulbhai Radadia DIN: 09660425	Whole-Time Director	Sd/-
Anilkumar Singh DIN: 07527765	Non-Executive Director	Sd/-
Bipinkumar Hirpara DIN: 08249274	Non-Executive Independent Director	Sd/-
Mona Patel DIN: 10042161	Non-Executive Independent Director	Sd/-

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

Aman Malpani	
PAN: COJPM3337P	Sd/-

Date: December 30, 2023

Place: Vadodara, Gujarat